

# **Annual report and audited financial statements**

iShares III PLC

(REPORT FOR INVESTORS IN SWITZERLAND)

Some funds of the company are not authorised by the FINMA to be offered to unqualified investors in Switzerland. Therefore this report does not contain any information with regard to these funds. However, investors are being advised that some of the information in this report has been prepared on a consolidated basis and thus also includes data of those funds, which are not authorised for the offer to unqualified investors in Switzerland.

# iSHARES III PLC

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This annual report and audited financial statements (the "Report and Financial Statements") may be translated into other languages. Any such translation shall only contain the same information and have the same meaning as the English language Report and Accounts. To the extent that there is any inconsistency between the English language Report and Financial Statements and the Report and Financial Statements in another language, the English language Report and Financial Statements will prevail, except to the extent (and only to the extent) that it is required by law of any jurisdiction where the shares are sold, that in an action based upon disclosure in a Report and Accounts in a language other than English, the language of the Report and Financial Statements on which such action is based shall prevail. Any disputes as to the terms of the Report and Accounts, regardless of the language of the Report and Accounts, shall be governed by and construed in accordance with the laws of Ireland.

# iSHARES III PLC

## GENERAL INFORMATION

### Board of Directors<sup>1</sup>

Paul McNaughton (Chairman) (Irish)  
Jessica Irschick (British)  
Paul McGowan (Irish)  
Barry O'Dwyer (Irish)  
Teresa O'Flynn (Irish)  
Ros O'Shea (Irish)  
Deirdre Somers (Irish)

<sup>1</sup>All Directors are non-executive.

### Audit Committee Members

Paul McGowan (Chairman)  
Ros O'Shea  
Deirdre Somers

### Nomination Committee Members

Paul McNaughton (Chairman)  
Paul McGowan  
Barry O'Dwyer  
Ros O'Shea  
Deirdre Somers

### Manager

BlackRock Asset Management Ireland Limited  
1st Floor  
2 Ballsbridge Park  
Ballsbridge  
Dublin 4  
D04 YW83  
Ireland

### Currency Hedging Manager<sup>2</sup>

State Street Global Markets Currency Manager  
5th Floor  
One Lincoln Street  
Boston  
MA 02111-2900  
United States

### Administrator and Registrar

State Street Fund Services (Ireland) Limited  
78 Sir John Rogerson's Quay  
Dublin 2  
Ireland

### Depository

State Street Custodial Services (Ireland) Limited  
78 Sir John Rogerson's Quay  
Dublin 2  
Ireland

### Secretary of the Manager

Sanne Corporate Administration Services (Ireland) Limited  
4th Floor  
76 Baggot Street Lower  
Dublin 2  
Ireland

### Entity's registered office

J.P. Morgan  
200 Capital Dock  
79 Sir John Rogerson's Quay  
Dublin 2  
D02 RK57  
Ireland

### Promoter, Investment Manager and Securities Lending Agent

BlackRock Advisors (UK) Limited  
12 Throgmorton Avenue  
London EC2N 2DL  
England

### Sub-Investment Managers<sup>3</sup>

BlackRock Financial Management Inc.  
40 East 52nd Street  
New York  
NY 10022  
United States

BlackRock (Singapore) Limited  
20 Anson Road  
#18-01  
Singapore 079912  
Singapore

BlackRock Asset Management North Asia Limited  
16/F Champion Tower  
Three Garden Road  
Central  
Hong Kong

# iSHARES III PLC

## GENERAL INFORMATION (continued)

### Sub-Investment Managers<sup>3</sup> (continued)

BlackRock Asset Management Deutschland AG  
Lenbachplatz 1 1st Floor  
Munich 80333-MN3  
Germany

### Independent Auditor

Deloitte Ireland LLP  
Chartered Accountants & Statutory Auditors  
Deloitte & Touche House  
Earlsfort Terrace  
Dublin 2  
Ireland

### Irish Legal Advisers

William Fry  
2 Grand Canal Square  
Dublin 2  
Ireland

### Paying Agent

Citibank N.A., London Branch  
Citigroup Centre  
25 Canada Square  
Canary Wharf  
London E14 5LB  
England

<sup>2</sup>In respect of the currency hedged share classes of certain Funds only.

<sup>3</sup>In respect of certain Funds only.

Entity registration number: 452278

For Swiss investors: The prospectus of the Entity, the Key Investor Information Documents ("KIID"), the articles of incorporation, the latest annual report and audited financial statements and interim report and unaudited financial statements as applicable and a detailed list of investments purchased and sold for each Fund during the financial year may be obtained on request and free of charge from the representative in Switzerland.

The Entity is duly registered with the Comisión Nacional del Mercado de Valores in Spain under number 806.

### Paying Agent in Switzerland

State Street Bank International GmbH  
Munich  
Zurich Branch  
Beethovenstrasse 19  
CH-8027 Zurich  
Switzerland

### Information Agent in Germany

State Street Bank International GmbH  
Briennerstrasse 59  
80333 Munich  
Germany

### Paying and Information Agent in Austria

UniCredit Bank Austria AG  
Attn: 8398/Custody  
Julius Tandler Platz 3  
1090 Vienna  
Austria

### Representative in Switzerland

BlackRock Asset Management Schweiz AG  
Bahnhofstrasse 39  
8001 Zurich  
Switzerland

# iSHARES III PLC

## CHAIRMAN'S STATEMENT

The Board of Directors of the Entity ("the Board") considers corporate governance matters and adherence to codes of best practice to be of the utmost importance. As Chairman of the Board, I believe that it has operated effectively throughout the financial year and that its role and its composition are well defined, appropriate and support the long-term development of the Entity.

### Overview of the Entity

iShares III public limited company (the "Entity") is an open-ended investment company with variable capital. The Entity was incorporated in Ireland on 22 January 2008 with limited liability and segregated liability between its Funds and is organised under the laws of Ireland as a Public Limited Company ("plc") pursuant to the Companies Act 2014 (the "Companies Act") and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulation 2011 (as amended) (the "UCITS Regulations") and is regulated by the Central Bank of Ireland (the "CBI").

The Entity is structured as an umbrella Fund and comprises separate Funds ("Funds") of the Entity.

The term "Fund" shall be deemed to mean a Fund of the Entity. The term "BlackRock" is used to represent BlackRock Advisors (UK) Limited. The investment objectives and policies of each Fund are set out in the prospectus.

The Funds of the Entity pursue strategies of either tracking or replicating the performance of a benchmark index in order to deliver the objectives of each Fund.

The Manager has delegated the administration of the Entity and its Funds to State Street Fund Services (Ireland) Limited (the "Administrator") including the calculation of the daily net asset value ("NAV"), and the preparation of the financial statements of the Entity subject to the overall supervision of the Board and the Manager. State Street Fund Services (Ireland) Limited (the "Registrar") has also been appointed as the registrar of the Entity. The Entity has appointed State Street Custodial Services (Ireland) Limited (the "Depositary") as Depositary of the assets with responsibility for the safe keeping of such assets, pursuant to the UCITS Regulations. As part of its fiduciary responsibility to the Entity, the Depositary provides a certain level of ongoing oversight of the Entity, as well as reporting on the conduct of the Entity in each annual accounting period as set out in the Statement of the Depositary's Responsibilities.

In accordance with Guidance Note 4/07 on the Organisation of Management Companies issued by the CBI, the Board of Directors of the Manager has identified BlackRock Group personnel who monitor and control the management functions as outlined therein. These BlackRock Group personnel report to the Board of Directors of the Manager and the Board on a regular basis. The management functions delegated by the Manager are subject to appropriate reporting and ratification procedures, which are designed to ensure that the appropriate reports are received in a timely fashion such that the Manager and the Board can discharge their duties, as part of the governance framework put in place by the Manager and the Entity. The Board reviews risk reporting on a regular basis together with an annual review of internal controls and risk management from the Manager.

### The Board

The Board currently comprises seven Directors, four of whom are independent. The members of the Board were chosen for their range of skills and experience. Paul McGowan has extensive experience in the area of tax, financial services and corporate governance. Barry O'Dwyer has extensive knowledge and experience in corporate governance. Jessica Irschick has considerable experience in Exchange Traded Funds ("ETFs"), index investments, trading, financing, securities lending and foreign exchange. Ros O'Shea also has considerable experience in governance and accountancy, Deirdre Somers has extensive experience in the financial services and tax industries, Teresa O'Flynn has over twenty years experience in tax, corporate finance, project and renewable energy infrastructure sectors, and I have over thirty years' experience in the banking and finance, fund management and securities processing industries.

Teresa O'Flynn resigned as a non-executive Director effective on 30 November 2018 and was re-appointed as a non-executive Director on 4 October 2019.

# iSHARES III PLC

## CHAIRMAN'S STATEMENT (continued)

### The Board (continued)

Ros O'Shea and Deirdre Somers were appointed as members of the Audit Committee on 28 May 2019. Paul McNaughton resigned as a member of the Audit Committee in August 2019, in accordance with the Code the Chairman of the Board should not be a member of the Audit Committee. Paul McNaughton remained on the Audit Committee following the appointment of Ros and Deirdre to allow for a transition period.

### Matters relating to the Entity during the financial year

There were Funds in operation at 30 June 2020.

It is the opinion of the Board that all Funds have performed in line with their objectives and that any tracking differences have been explained in the Investment Manager's report. Additional information on the Funds' performance can be found in the Investment Manager's report.

The coronavirus (COVID-19) pandemic is sweeping the globe leaving almost no community or economy untouched. The impact of this coronavirus could affect the economies of many nations, individual companies and the market in general in ways that cannot necessarily be foreseen at the present time. Since the start of the coronavirus outbreak, the Manager has been moving promptly and deliberately to assure full operational capabilities as well as employee health and safety. Portfolio management teams are fully resourced and engaged in their markets and strategies. The Manager, Investment Manager and service providers have full capabilities even as the vast majority of employees work from home. As the global economy, governments and society weather this situation, we will continue to monitor the outbreak and the impact on the Entity.

**Paul McNaughton**

**Chairman**

**29 September 2020**

# iSHARES III PLC

## BACKGROUND

iShares III public limited company (the "Entity") is an open-ended investment company with variable capital. The Entity was incorporated in Ireland on 22 January 2008 with limited liability and segregated liability between its Funds and is organised under the laws of Ireland and is regulated by the Central Bank of Ireland ("CBI") as a public limited company pursuant to the Companies Act 2014 (as amended) and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the "UCITS Regulations").

The Entity is structured as an umbrella fund and will comprise separate Funds of the Entity. The shares of each Fund may be grouped into different classes of shares (each a "share class"). Each Fund will represent a separate portfolio of assets and may consist of one or more share classes. Each share class may apply different subscription and redemption provisions, charges, fees or brokerage arrangements. The creation of an additional class of shares will be notified to the CBI in advance. The portfolio of assets maintained for each Fund will be invested in accordance with the investment objectives and policies applicable to each Fund as set out in the prospectus.

While assets and liabilities that are specific to a share class within a Fund would be attributable to (and should be borne by) only that share class, there is no segregation of liabilities between share classes as a matter of Irish law. Due to the lack of segregation of liabilities as a matter of law, there is a risk that the creditors of a share class may bring a claim against the assets of the Fund notionally allocated to other share classes.

The term "Fund" shall be deemed to mean either a Fund or Funds of the Entity, or if the context so requires, the Manager or its delegate acting for the accounts of the relevant Fund. The term "BlackRock" and "Investment Manager" are used to represent BlackRock Advisors (UK) Limited as appropriate. All references to "redeemable shares" shall be deemed to mean redeemable participating shares when Fund shares are classified as financial liabilities. The term "Directors" means the directors of the Entity.

Further details, including the investment objectives and minimum subscription requirements, are set out in the Entity's prospectus.

### Changes to the Entity during the financial year

On 1 August 2019, an updated prospectus was issued by the Entity.

On 31 August 2019, Paul McNaughton resigned as a member of the Audit Committee.

On 25 September 2019, Ros O'Shea and Deirdre Somers were appointed as members of the Nomination Committee.

On 25 September 2019, iShares MSCI Target US Real Estate UCITS ETF ceased operations.

On 4 October 2019, Teresa O'Flynn was appointed as a non-executive Director.

On 6 December 2019, iShares \$ Development Bank Bonds UCITS ETF was launched.

On 10 December 2019, a new supplement was issued by the Entity relating to iShares \$ Development Bank Bonds UCITS ETF.

On 13 December 2019, an updated prospectus was issued by the Entity.

On 27 March 2020, the total expense ratio ("TER") for iShares MSCI EM UCITS ETF USD (Acc) was changed from 0.68% to 0.18%.

On 11 May 2020, PNC Financial Services Group, Inc. ("PNC") announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock, Inc.

On 1 June 2020, an updated prospectus was issued by the Entity and iShares MSCI South Africa UCITS ETF changed benchmark index from the MSCI South Africa Index to MSCI South Africa 20/35 Index.



# iSHARES III PLC

## BACKGROUND (continued)

### Changes to the Entity during the financial year (continued)

The following share classes were launched during the financial year:

| Fund name   | Share class       | Launch Date       |
|---|-------------------|-------------------|
| iShares Core € Corp Bond UCITS ETF                  | CHF Hedged (Acc)  | 25 July 2019      |
| iShares Core Global Aggregate Bond UCITS ETF        | SEK Hedged (Acc)  | 28 August 2019    |
| iShares Core € Corp Bond UCITS ETF                  | SEK Hedged (Acc)  | 29 August 2019    |
| iShares Core MSCI Japan IMI UCITS ETF               | EUR Hedged (Acc)  | 24 September 2019 |
| iShares Global Govt Bond UCITS ETF                  | EUR Hedged (Dist) | 24 September 2019 |
| iShares € Corp Bond ex-Financials 1-5yr UCITS ETF   | EUR (Acc)         | 25 September 2019 |
| iShares Core MSCI Japan IMI UCITS ETF               | MXN Hedged (Acc)  | 9 December 2019   |
| iShares \$ Development Bank Bonds UCITS ETF         | CHF Hedged (Acc)  | 6 March 2020      |
| iShares Global Inflation Linked Govt Bond UCITS ETF | EUR Hedged (Acc)  | 23 April 2020     |
| iShares Core € Govt Bond UCITS ETF                  | CHF Hedged (Acc)  | 13 May 2020       |

### Fund details

The Entity had 30 Funds approved in Switzerland for sale to unqualified investors as at 30 June 2020.

These Funds are ETFs, which provide the flexibility of a share with the diversification of a Fund, can be bought and sold like any other share listed on a stock exchange, but provide instant exposure to many companies or various financial instruments relevant to the Fund and its benchmark index.

### United Kingdom exit from the European Union

On 31 January 2020 the United Kingdom (the "UK") formally withdrew and ceased being a member of the European Union (the "EU"). The UK and the EU have now entered into a transition period until 31 December 2020 (the "Transition Period"). During the Transition Period, the UK will be subject to applicable EU laws and regulations.

The negotiation and implementation of the political, economic and legal framework may extend beyond the Transition Period, and lead to continued uncertainty and periods of volatility in both the UK and wider European markets throughout the Transition Period and beyond. The terms of the future relationship may cause continued uncertainty in the global financial markets, and adversely affect the performance of the Funds.

Volatility resulting from this uncertainty may mean that the returns of the Funds' investments are adversely affected by market movements, potential decline in the value of Sterling and/or Euro, and any downgrading of UK sovereign credit rating. This may also make it more difficult, or more expensive, for the Funds to execute prudent currency hedging policies.

### Outbreak of COVID-19

An outbreak of an infectious respiratory illness caused by a novel coronavirus known as COVID-19 was first detected in China in December 2019 and has now developed into a global pandemic. The impact of this significant event on the Funds' financial risk exposure is disclosed in Note 3.2.3.

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Funds' ability to meet their investment objectives. Based on the latest available information, the Funds continue to be managed in line with their investment objectives, with no disruption to the operations of the Funds and the publication of net asset values.

### Stock exchange listings

The Entity maintained a primary listing on the London Stock Exchange ("LSE").

# iSHARES III PLC

## INVESTMENT MANAGER'S REPORT

### Investment objective

The investment objective of the Funds is to provide investors with a total return, taking into account the capital and income returns, which reflect the total returns of the respective benchmark listed in the below table.

| Fund name   | Benchmark index   | Investment management approach <sup>1</sup> |
|---|---|---|
| iShares \$ Development Bank Bonds UCITS ETF <sup>2</sup>  | FTSE World Broad Investment-Grade USD Multilateral Development Bank Bond Capped Index | Non-Replicating                             |
| iShares € Aggregate Bond UCITS ETF                        | Bloomberg Barclays Euro Aggregate Bond Index  | Non-replicating                             |
| iShares € Corp Bond 1-5yr UCITS ETF                       | Bloomberg Barclays Euro Corporate 1-5 Year Bond Index                                 | Non-replicating                             |
| iShares € Corp Bond BBB-BB UCITS ETF                      | Markit iBoxx EUR Corporates BBB-BB (5% Issuer Cap) Index                              | Non-replicating                             |
| iShares € Corp Bond ex-Financials 1-5yr UCITS ETF         | Bloomberg Barclays Euro Corporate ex Financials 1-5 Year Bond Index                   | Non-replicating                             |
| iShares € Corp Bond ex-Financials UCITS ETF               | Bloomberg Barclays Euro Corporate ex-Financials Bond Index                            | Non-replicating                             |
| iShares € Covered Bond UCITS ETF                          | Markit iBoxx Euro Covered Index   | Non-replicating                             |
| iShares € Govt Bond 0-1yr UCITS ETF                       | Bloomberg Barclays Euro Short Treasury (0-12 Months) Bond Index                       | Non-replicating                             |
| iShares € Govt Bond 5-7yr UCITS ETF                       | Bloomberg Barclays Euro Government Bond 5-7yr Term Index                              | Non-replicating                             |
| iShares € Govt Bond 10-15yr UCITS ETF                     | Bloomberg Barclays Euro Government Bond 10-15yr Term Index                            | Non-replicating                             |
| iShares Core € Corp Bond UCITS ETF                        | Bloomberg Barclays Euro Corporate Bond Index  | Non-replicating                             |
| iShares Core € Govt Bond UCITS ETF                        | Bloomberg Barclays Euro Treasury Bond Index   | Non-replicating                             |
| iShares Core Global Aggregate Bond UCITS ETF              | Bloomberg Barclays Global Aggregate Bond Index  | Non-replicating                             |
| iShares Core MSCI Europe UCITS ETF EUR (Acc)              | MSCI Europe Index   | Non-replicating                             |
| iShares Core MSCI Japan IMI UCITS ETF                     | MSCI Japan Investable Market Index (IMI)  | Non-replicating                             |
| iShares Core MSCI World UCITS ETF                         | MSCI World Index  | Non-replicating                             |
| iShares Emerging Asia Local Govt Bond UCITS ETF           | Bloomberg Barclays Emerging Markets Asia Local Currency Govt Country Capped Index     | Non-replicating                             |
| iShares Global Govt Bond UCITS ETF                        | FTSE Group-of-Seven (G7) Government Bond Index  | Non-replicating                             |
| iShares Global Inflation Linked Govt Bond UCITS ETF       | Bloomberg Barclays World Government Inflation-Linked Bond Index                       | Non-replicating                             |
| iShares J.P. Morgan EM Local Govt Bond UCITS ETF          | J.P. Morgan GBI - EM Global Diversified 10% Cap 1% Floor                              | Non-replicating                             |
| iShares MSCI Australia UCITS ETF                          | MSCI Australia Index  | Replicating                                 |
| iShares MSCI EM Small Cap UCITS ETF                       | MSCI Emerging Markets Small Cap Index   | Non-replicating                             |
| iShares MSCI EM UCITS ETF USD (Acc)                       | MSCI Emerging Markets Index   | Non-replicating                             |
| iShares MSCI Japan Small Cap UCITS ETF                    | MSCI Japan SmallCap Index   | Non-replicating                             |
| iShares MSCI Pacific ex-Japan UCITS ETF                   | MSCI Pacific ex Japan Index   | Replicating                                 |
| iShares MSCI Saudi Arabia Capped UCITS ETF                | MSCI Saudi Arabia 20/35 Index   | Replicating                                 |
| iShares MSCI South Africa UCITS ETF                       | MSCI South Africa 20/35 Index   | Replicating                                 |
| iShares MSCI Target US Real Estate UCITS ETF <sup>3</sup> | MSCI USA IMI Liquid Real Estate Index   | Non-replicating                             |

# iSHARES III PLC

## INVESTMENT MANAGER'S REPORT (continued)

### Investment objective (continued)

| Fund name                              | Benchmark index            | Investment management approach <sup>1</sup> |
|--|----------------------------|---|
| iShares MSCI World Small Cap UCITS ETF | MSCI World Small Cap Index | Non-replicating                             |
| iShares S&P SmallCap 600 UCITS ETF     | S&P SmallCap 600           | Non-replicating                             |

<sup>1</sup> For physically replicating funds, the investment management approach is to buy a portfolio of securities that as far as practicable consist of the securities that make up the benchmark index, in similar proportion to the weights represented in the benchmark index over a defined period of time. For non-replicating funds, the investment management approach aims to match the main risk characteristics of the benchmark index by investing in a portfolio that is primarily made up of securities that represent the benchmark index. The objective is to generate a return which is as close as practicable to the total return of the benchmark index net of transaction costs and gross of fees and other cost.

<sup>2</sup> The Fund launched on 6 December 2019.

<sup>3</sup> The Fund ceased operations on 25 September 2019.

### Performance summary, tracking difference and tracking error

The following table compares the realised Fund performance against the performance of the relevant benchmark index during the financial year ended 30 June 2020. It also discloses the anticipated tracking error of the Fund (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Fund as at 30 June 2020.

Further information on these performance measures and calculation methodologies used is detailed below:

- Fund returns disclosed are the performance returns for the primary share class for each Fund, net of fees, which has been selected as a representative share class. The primary share class represents the class of share invested in by the majority of investors in the Fund and also takes into account other relevant factors such as the Fund's base currency. The returns disclosed for the comparative are in the same currency as the primary share class, unless otherwise stated. Performance returns for any other share class can be made available on request.
- Fund returns are based on the NAV calculated in accordance with the prospectus for the financial year under review with any dividends reinvested. Due to FRS 102 requirements which apply to the financial statements, there may be differences between the NAV per share as recorded in the financial statements and the NAV per share calculated in accordance with the prospectus.
- Tracking difference is defined as the difference in returns between a Fund and its benchmark index.
- Each Fund's TER is accrued on a daily basis throughout the financial year, which can impact the measurement of a tracking error in a positive or negative manner depending on the performance in the market and the TER rate applied. The extent and magnitude of this effect on performance measurement is subject to the timing of the market performance relative to the performance period of the Fund and can be greater than the headline TER in a positive market and lower than the TER in a negative market. The TER expresses the sum of all fees, operating costs and expenses, with the exception of direct trading costs and performance fees, charged to each Fund's assets as a percentage of the average Fund assets based on a twelve-month period ended 30 June 2020.
- Anticipated tracking error is based on the expected volatility of differences between the returns of a Fund and the returns of its benchmark index.
- Realised tracking error is the annualised standard deviation of the difference in monthly returns between a Fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period. Where a Fund has not been trading for 36 months, the annualised tracking error since inception has been presented.

# iSHARES III PLC

## INVESTMENT MANAGER'S REPORT (continued)

### Performance summary, tracking difference and tracking error (continued)

The table and the relevant footnotes also indicate the primary drivers impacting tracking difference gross of the TER, and where the realised tracking error is greater than the anticipated tracking error. Primary drivers impacting tracking difference include cash management, efficient portfolio management techniques including securities lending, transaction costs from rebalancing and currency hedging and sampling techniques. Tax may also impact tracking difference and tracking error due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking difference arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

| Fund name  | Fund return % | Benchmark index return % | Tracking difference net of TER % | TER % | Tracking difference gross of TER % | Anticipated tracking error % | Realised tracking error % |
|--|---------------|--------------------------|----------------------------------|-------|------------------------------------|------------------------------|---------------------------|
| iShares \$ Development Bank Bonds UCITS ETF <sup>1</sup> | 4.99          | 4.92                     | 0.07                             | 0.09  | 0.16 <sup>a</sup>                  | Up to 0.100                  | 0.05                      |
| iShares € Aggregate Bond UCITS ETF                       | 1.61          | 1.80                     | (0.19)                           | 0.25  | 0.06                               | Up to 0.150                  | 0.06                      |
| iShares € Corp Bond 1-5yr UCITS ETF                      | (1.02)        | (0.87)                   | (0.15)                           | 0.20  | 0.05                               | Up to 0.150                  | 0.03                      |
| iShares € Corp Bond BBB-BB UCITS ETF                     | (1.03)        | (0.81)                   | (0.22)                           | 0.25  | 0.03                               | Up to 0.500                  | 0.08                      |
| iShares € Corp Bond ex-Financials 1-5yr UCITS ETF        | (1.25)        | (1.13)                   | (0.12)                           | 0.20  | 0.08 <sup>b</sup>                  | Up to 0.150                  | 0.06                      |
| iShares € Corp Bond ex-Financials UCITS ETF              | (0.61)        | (0.48)                   | (0.13)                           | 0.20  | 0.07 <sup>b</sup>                  | Up to 0.200                  | 0.05                      |
| iShares € Covered Bond UCITS ETF                         | 0.76          | 0.91                     | (0.15)                           | 0.20  | 0.05                               | Up to 0.250                  | 0.08                      |
| iShares € Govt Bond 0-1yr UCITS ETF                      | (0.61)        | (0.37)                   | (0.24)                           | 0.20  | (0.04)                             | Up to 0.075                  | 0.04                      |
| iShares € Govt Bond 5-7yr UCITS ETF                      | 1.51          | 1.71                     | (0.20)                           | 0.20  | 0.00                               | Up to 0.050                  | 0.05                      |
| iShares € Govt Bond 10-15yr UCITS ETF                    | 4.57          | 4.80                     | (0.23)                           | 0.20  | (0.03)                             | Up to 0.050                  | 0.09 <sup>^</sup>         |
| iShares Core € Corp Bond UCITS ETF                       | (0.63)        | (0.42)                   | (0.21)                           | 0.20  | (0.01)                             | Up to 0.200                  | 0.05                      |
| iShares Core € Govt Bond UCITS ETF                       | 2.68          | 2.77                     | (0.09)                           | 0.09  | 0.00                               | Up to 0.150                  | 0.06                      |
| iShares Core Global Aggregate Bond UCITS ETF             | 4.03          | 4.22                     | (0.19)                           | 0.10  | (0.09) <sup>b</sup>                | Up to 0.500                  | 0.07                      |
| iShares Core MSCI Europe UCITS ETF EUR (Acc)             | (5.39)        | (5.48)                   | 0.09                             | 0.12  | 0.21 <sup>c</sup>                  | Up to 0.200                  | 0.13                      |
| iShares Core MSCI Japan IMI UCITS ETF                    | 2.72          | 2.77                     | (0.05)                           | 0.15  | 0.10 <sup>d</sup>                  | Up to 0.100                  | 0.62 <sup>^^</sup>        |

# iSHARES III PLC

## INVESTMENT MANAGER'S REPORT (continued)

### Performance summary, tracking difference and tracking error (continued)

| Fund name   | Fund return % | Benchmark index return % | Tracking difference net of TER % | TER % | Tracking difference gross of TER % | Anticipated tracking error % | Realised tracking error % |
|---|---------------|--------------------------|----------------------------------|-------|------------------------------------|------------------------------|---------------------------|
| iShares Core MSCI World UCITS ETF                         | 2.88          | 2.84                     | 0.04                             | 0.20  | 0.24 <sup>e</sup>                  | Up to 0.200                  | 0.08                      |
| iShares Emerging Asia Local Govt Bond UCITS ETF           | 4.35          | 5.18                     | (0.83)                           | 0.50  | (0.33) <sup>f</sup>                | Up to 0.350                  | 0.22                      |
| iShares Global Govt Bond UCITS ETF                        | 5.23          | 5.43                     | (0.20)                           | 0.20  | 0.00                               | Up to 0.150                  | 0.03                      |
| iShares Global Inflation Linked Govt Bond UCITS ETF       | 5.56          | 5.80                     | (0.24)                           | 0.25  | 0.01                               | Up to 0.075                  | 0.01                      |
| iShares J.P. Morgan EM Local Govt Bond UCITS ETF          | (4.57)        | (3.65)                   | (0.92)                           | 0.50  | (0.42) <sup>f</sup>                | Up to 0.250                  | 0.16                      |
| iShares MSCI Australia UCITS ETF                          | (11.79)       | (11.50)                  | (0.29)                           | 0.50  | 0.21 <sup>c</sup>                  | Up to 0.150                  | 0.11                      |
| iShares MSCI EM Small Cap UCITS ETF                       | (8.99)        | (8.82)                   | (0.17)                           | 0.74  | 0.57 <sup>g</sup>                  | Up to 1.000                  | 0.23                      |
| iShares MSCI EM UCITS ETF USD (Acc)                       | (3.96)        | (3.39)                   | (0.57)                           | 0.55  | (0.02)                             | Up to 0.500                  | 0.12                      |
| iShares MSCI Japan Small Cap UCITS ETF                    | 0.82          | 1.14                     | (0.32)                           | 0.58  | 0.26 <sup>g</sup>                  | Up to 0.200                  | 0.72 <sup>^^</sup>        |
| iShares MSCI Pacific ex-Japan UCITS ETF                   | (13.19)       | (12.74)                  | (0.45)                           | 0.60  | 0.15 <sup>c</sup>                  | Up to 0.150                  | 0.06                      |
| iShares MSCI Saudi Arabia Capped UCITS ETF                | (20.08)       | (19.59)                  | (0.49)                           | 0.60  | 0.11 <sup>c</sup>                  | Up to 0.100                  | 0.09                      |
| iShares MSCI South Africa UCITS ETF                       | (25.49)       | (25.33)                  | (0.16)                           | 0.65  | 0.49 <sup>c</sup>                  | Up to 0.100                  | 0.15 <sup>^^^</sup>       |
| iShares MSCI Target US Real Estate UCITS ETF <sup>2</sup> | 5.12          | 5.09                     | 0.03                             | 0.35  | 0.38 <sup>c</sup>                  | Up to 0.400                  | 0.06                      |
| iShares MSCI World Small Cap UCITS ETF                    | (5.46)        | (5.18)                   | (0.28)                           | 0.35  | 0.07 <sup>h</sup>                  | Up to 0.400                  | 0.22                      |
| iShares S&P SmallCap 600 UCITS ETF                        | (11.83)       | (11.72)                  | (0.11)                           | 0.40  | 0.29 <sup>e</sup>                  | Up to 0.200                  | 0.12                      |

<sup>1</sup> The Fund commenced trading during the financial year. Returns are shown from launch date to the end of the financial year and the TER is the effective TER from launch date to the financial year end date.

<sup>2</sup> The Fund ceased operations during the financial year. Returns are shown from the beginning of the financial year to the date of the Fund fully redeemed.

<sup>a</sup> The Fund's tracking history is too short to give a statistically significant tracking difference.

<sup>b</sup> The tracking difference was a result of sampling techniques employed.

<sup>c</sup> The tracking difference was a result of the difference in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark index.

<sup>d</sup> The tracking difference was a result of sampling techniques employed; and securities lending activity.

# iSHARES III PLC

## INVESTMENT MANAGER'S REPORT (continued)

### Performance summary, tracking difference and tracking error (continued)

<sup>e</sup> The tracking difference was a result of the difference in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark index; and sampling techniques employed.

<sup>f</sup> The tracking difference was a result of sampling techniques employed; transaction costs; and local taxes levied on local currency denominated bonds.

<sup>g</sup> The tracking difference was a result of securities lending activity.

<sup>h</sup> The tracking difference was a result of the difference in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark index; security lending activity; and sampling techniques employed.

<sup>^</sup> The tracking error was driven by sampling techniques employed.

<sup>^^</sup> The tracking error was driven by the impact of the Fund holidays on the 30 March and 2 April 2018, whereby the Fund was closed, but the benchmark index continued to be calculated for these days.

<sup>^^^</sup> The error was driven by the difference in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark index, and sampling techniques employed.

Past performance is not indicative of current or future performance. The performance data does not include commission or fees on the issue or redemption of shares.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time. Subscriptions may be made only on the basis of the current prospectus, of which the most recent annual report and audited financial statements and interim report and unaudited financial statements as well as KIIDs form an integral part. Copies of which are available from Investor Services, the Transfer Agent, the Management Company or any of the Representatives or Distributors.

# iSHARES III PLC

## INVESTMENT MANAGER'S REPORT (continued)

### Global Economic Overview

Global equities, as represented by the MSCI All Country World Index ("ACWI") (in USD terms), posted a return of 2.11% for the twelve months ended 30 June 2020. World stock markets gained for much of the reporting period, supported by solid, if slowing, economic growth and central bank easing from the US Federal Reserve (the "Fed") and several other central banks. The de-escalation of the trade conflict between the U.S. and China - one of the chief economic uncertainties of the last several years - further boosted markets.

However, the spread of the coronavirus in early 2020 injected uncertainty into global equity markets, leading to steep declines for all classes of equities. Countries around the globe instituted restrictions to slow the virus' spread, resulting in a sharp economic downturn and a sudden rise in unemployment. Turbulence in energy markets also impacted equities, as a rapid fall in oil prices threatened the viability of parts of the energy sector. In April and May 2020, however, equities regained a significant proportion of their losses as aggressive monetary and fiscal policy, new virus treatments and the loosening of restrictions in many countries raised hopes for a recovery. Nonetheless, a rise in coronavirus cases in the US and several other countries late in the reporting period raised the prospect of renewed shutdowns.

The environment for global bond markets was positive for most of the reporting period prior to the coronavirus outbreak, as low inflation, risk avoidance, and demand for yield led to higher bond prices despite yields near historic lows. However, as the coronavirus outbreak worsened in March 2020 and the impact to the global economy became apparent, many bond prices fell, particularly for riskier classes of bonds, before recovering somewhat after central bank interventions. The demand for less risky assets drove the yield on the 10-year US Treasury, a benchmark lending rate for the bond market, to an all-time low in March 2020.

Global government and corporate bonds posted solid returns, as falling interest rates and low inflation boosted most types of bonds. Corporate bonds delivered positive returns overall, although solvency concerns amid deteriorating economic conditions meant that investment-grade bonds advanced while high-yield bonds declined slightly. Late in the reporting period, the Fed implemented an unprecedented corporate bond purchasing facility, which provided significant support to US corporate bond prices.

Stocks in emerging markets declined for the reporting period. As China executed the shutdown of several of its provinces to impede the spread of the disease, many emerging countries in Asia that export to China were exposed to the coronavirus and resulting economic contagion from China, the primary growth engine in the region. Thereafter, several countries in Asia, including China, loosened restrictions and reopened parts of their economies. Emerging market bond prices, which fell sharply in March 2020, recovered somewhat due to optimism about the pace of economic recovery, although they returned less than other international bonds for the 12-month period.

In the commodities market, gold prices rose to a nine-year high amid geopolitical tensions and a move towards less risky assets due to the outbreak of the coronavirus. Negative yields in the bond market also increased the relative attractiveness of gold, a zero-yield, price-driven investment that tends to perform well amid global uncertainty. Oil prices, already low throughout most of the reporting period, fell rapidly to a 21-year low in April 2020. The combination of weakened demand and increased supply following a dispute between Russia and Saudi Arabia (two of the world's leading oil producers) drove oil prices down sharply, although prices recovered somewhat throughout May and June 2020.

Looking at currencies, the performance of the US dollar was mixed, with only modest gains and losses relative to the world's currencies. The euro declined slightly relative to the US dollar, and the British pound fell following signals that the Bank of England may implement negative interest rates. The Swiss franc, which tends to benefit from global economic uncertainty, advanced slightly relative to the US dollar.

Prior to the spread of the coronavirus, global economic growth was slow but resilient, with the US growing faster than most other developed countries. However, the disruption caused by the pandemic led to a significant economic contraction, and the U.S. economy shrank by an annualized 5% in the first quarter of 2020. The economies of the eurozone, Japan, and China also contracted in the first quarter, and most economists forecasted even steeper declines in economic activity for the second quarter.

# iSHARES III PLC

## INVESTMENT MANAGER'S REPORT (continued)

### Global Economic Overview (continued)

In an attempt to boost slowing growth, most central banks favoured more accommodative monetary policy in 2019, and the Fed, the ECB, and the Bank of Japan all either lowered interest rates or increased monetary stimulus. After the coronavirus outbreak, the Fed instituted two emergency rate cuts, and along with other influential central banks implemented a major bond-buying program to stabilize debt markets.

**BlackRock Advisors (UK) Limited**  
**2020**



# iSHARES III PLC

## BOARD OF DIRECTORS

**Paul McNaughton (Irish) Chairman of the Board, Independent Non-Executive Director and Chairman of the Nomination Committee (appointed 31 March 2013):** Mr. McNaughton has over 30 years' experience in the Banking/Finance, Fund Management and Securities Processing Industries. In addition Mr. McNaughton spent 10 years with IDA (Ireland) both in Dublin and in the USA marketing Ireland as a location for multinational investment. He went on to establish Bank of Ireland's IFSC Fund's business before joining Deutsche Bank to establish their funds business in Ireland. He was overall Head of Deutsche Bank's Offshore Funds business, including their hedge fund administration businesses primarily based in Dublin and the Cayman Islands, before assuming the role of Global Head of Deutsche's Fund Servicing business worldwide. Mr. McNaughton left Deutsche Bank in August 2004 after leading the sale of Deutsche's Global Custody and Funds businesses to State Street Bank and now acts as an advisor and non-executive director for several investment companies and other financial entities in Ireland including several alternative/hedge fund entities. Mr. McNaughton holds an Honours Economics Degree from Trinity College Dublin. He was the founding Chairman of the Irish Funds Industry Association ("IFIA") and a member of the Irish Government Task Force on Mutual Fund Administration. He was instrumental in the growth of the funds business in Ireland both for traditional and alternative asset classes.

**Paul McGowan (Irish) – Chairman of the Audit Committee, Independent Non-Executive Director, Senior Independent Director and Member of the Nomination Committee (appointed 31 March 2013):** Mr. McGowan was a financial services tax partner in KPMG (Ireland) for more than 25 years and was Global Head of Financial Services Tax for KPMG (International). He is a former Chairman of both the IFIA and the IFSC Funds Working Group. Since leaving KPMG he has held a number of non-executive directorships including Chairman of AEGON Ireland Plc and Coronation Capital Ltd and is a Director of Epoch Investments Fund Plc and CCA Life Settlements Fund II ICA. He was appointed to the EU Arbitration Panel on transfer pricing by the Irish Government. Mr. McGowan is a Fellow of the Institute of Chartered Accountants in Ireland and holds a business studies degree from Trinity College Dublin and a Diploma in Corporate Financial Management from Harvard Business School.

**Barry O'Dwyer (Irish), Non-Executive Director and member of the Nomination Committee (appointed 16 April 2008):** Mr. O'Dwyer is a Managing Director at BlackRock. He is the Head of Funds Governance for BlackRock's European open-ended fund range and is the Chief Operating Officer for BlackRock's Regulated Irish business. He serves as a Director on the boards of a number of BlackRock corporate, fund, and management companies in Ireland, Luxembourg, Switzerland and Germany and on the board of BlackRock's UK Life company. He was

the chairman of the Irish Funds Industry Association 2014-2015 and was a member of An Taoiseach's Financial Services Industry Advisory Committee 2015-2018.

He joined BlackRock Advisors (UK) Limited in 1999 as head of risk management and moved to his present role in 2006. Prior to joining BlackRock Advisors (UK) Limited, Mr. O'Dwyer worked as a risk manager at Gartmore Investment Management and at HypoVereinsbank and National Westminster Bank. Mr. O'Dwyer graduated from Trinity College Dublin with a degree in Business Studies and Economics in 1991. He holds a Chartered Association of Certified Accountants qualification and an MBA from London City University Business School.

**Teresa O'Flynn (Irish), Non-Executive Director (appointed 6 January 2016, resigned on 30 November 2018 and was re-appointed on 4 October 2019):** Ms. O'Flynn is a Managing Director at BlackRock and she is Global Head of Sustainable Investing Strategy for BlackRock Alternatives Investors (BAI). BAI currently manages over \$175 billion in total assets and client commitments. Ms. O'Flynn is responsible for instilling BlackRock's firm-wide sustainable investing strategy across our Real Estate, Infrastructure, Hedge Funds, Private Equity and Credit businesses. This includes overseeing all aspects of integrating sustainability considerations and risk factors across the platform's investment and asset management processes, developing BAI-wide ESG reporting and contributing to BAI business and product strategy.

Prior to assuming her current responsibilities in 2019, Ms. O'Flynn was Global Head of Sustainable Investing for BlackRock Real Assets and a senior Portfolio Manager with Global Renewable Power, having joined the firm in 2011 to establish BlackRock's renewables business. She also serves on the board of BlackRock's Irish domiciled ETF, cash and real assets fund companies.

Ms. O'Flynn has over 16 years of international investment experience having worked as a Senior Corporate Finance Executive at NTR Plc, a private infrastructure developer, operator and business owner. Ms. O'Flynn trained as a Chartered Accountant (FCA) and tax advisor (AITI) with Arthur Andersen and KPMG. She earned a BComm with first class honours and distinction, from University College Galway, Ireland.

# iSHARES III PLC

## BOARD OF DIRECTORS (continued)

**Jessica Irschick (British), Non-Executive Director (appointed 20 November 2017):** Ms. Irschick is a Managing Director at BlackRock and is the Global Head of Institutional Index business within ETF and Index Investments. Ms. Irschick is responsible for the institutional product offering, pricing, and investment strategy for Equity Indexing and for coordinating with Global Fixed Income to have a globally consistent institutional client strategy for Fixed Income Indexing. In addition, she is the Global Head of Equity Index Product Strategy.

Ms. Irschick joined BlackRock in November 2016 from Bank of America Merrill Lynch, where she was the Global Head of Sales Strategy of the Equity Division, based in London. Previously, Ms. Irschick was the Global Head of Treasury and Trading for Norges Bank Investment Management (NBIM) where she was responsible for Fixed Income and Equity trading, financing, securities lending and foreign exchange. Prior to her role at NBIM she worked at UBS, Morgan Stanley and Goldman Sachs for over 13 years in a variety of roles in equity trading, sales and client relationship management. Before these roles, Ms. Irschick worked as the Global Head of Equity and Fixed Income trading at Wells Fargo Nikko Investment Advisors in San Francisco, one of the predecessor organizations of BlackRock. Ms. Irschick started her career at Salomon Brothers, where she worked in Tokyo developing algorithms for the Fixed Income and Equity trading desks. Ms. Irschick graduated from Cornell University in 1987 with a Bachelor's degree in Operations Research and Economics.

**Ros O'Shea (Irish), Independent Non-Executive Director, member of the Audit Committee and member of the Nomination Committee (appointed 3 May 2019):** Ms. O'Shea is an Independent Non Executive Director with a portfolio of board positions, including the Bank of Montreal (Ireland) plc, the Food Safety Authority of Ireland and Pieta House. She also chairs PwC's Alumni Association in Ireland. Ros is a founding partner of Acorn Governance Solutions, a consulting firm providing advice in governance, culture, risk, compliance and business integrity and lectures on these topics with UCD Smurfit Business School, the Institute of Directors and the Institute of Banking. Previously, Ros enjoyed a highly successful executive career with two of Ireland's largest companies: CRH plc, where she was Head of Group Compliance & Ethics and Smurfit Kappa Group plc.

Ros has first class honours bachelor and masters degrees in business from UCD, a Professional Diploma in Corporate Governance from UCD Smurfit Business School and is an associate of the Institute of Tax and a fellow of the Institute of Chartered Accountants, having trained with PwC. She is also a graduate of the Value Creation through Effective Boards programme at Harvard Business School and is a Certified Bank

Director. Furthermore, Ros is the author of the book, "Leading with Integrity – a Practical Guide to Business Ethics" and is a regular contributor to news and print media on related topics.

**Deirdre Somers (Irish), Independent Non-Executive Director, member of the Audit Committee and member of the Nomination Committee (appointed 3 May 2019):** Ms. Somers is an Independent Non Executive Director and Member of the Audit Committee. She was the CEO and Executive Director of the Irish Stock Exchange (ISE) from 2007 until its sale to Euronext NV in early 2018, she served as CEO Euronext Dublin and Group Head of Debt, Funds & ETFs until September 2018. Joining the ISE in 1995, Ms. Somers held various management positions, including Director of Listing (2000-2007) and Head of Policy (1995-2000), building global positions in funds and fixed income listings. She served as President of the Federation of European Securities Exchanges (FESE) from 2015-2018 and was a Member of The World Federation of Exchanges and FESE for over 20 years. Prior to joining the ISE, she specialised in international tax in KPMG from 1987-1995. She served as member of the National Council of IBEC from 2013-2018, Governor of University College Cork from 2008-2012, and a Member of the Taoiseach's Clearing House Group from 2007-2014. A Fellow of the Institute of Chartered Accountants in Ireland, she graduated with a Bachelor of Commerce degree in 1987.

# iSHARES III PLC

## CORPORATE GOVERNANCE STATEMENT

### Introduction

The Board is committed to maintaining the highest standards of corporate governance and is accountable to shareholders for the governance of the Entity's affairs. The Entity is subject to the United Kingdom Listing Authority Listing Rules (the "UKLA Listing Rules") as they apply to overseas open-ended investment funds under Chapter 16 of the UKLA Listing Rules, and applicable chapters of the Financial Conduct Authority ("FCA") Disclosure and Transparency Rules; available at <http://www.fca.org.uk> (the "DTR Rules"). The Entity is subject to the governance standards set out in the UK Corporate Governance Code (the "Code") issued by the Financial Reporting Council ("FRC"), which is applicable to accounting periods beginning on or after 17 June 2016.

The Code is published by the FRC and is available to download from - <http://www.frc.org.uk>. The Company has also voluntarily adopted the Irish Funds Industry Association Corporate Governance Code for Collective Investment Schemes and Management Companies (Dec 2011) (the "IFIA Code") and, in addition, refers to this Code for the period under review. The IFIA Code can be obtained from the IFIA website at <https://files.irishfunds.ie/1432820468-corporate-governance-code-for-collective-investment-schemes-and-management-companies.pdf>.

The Entity is also subject to corporate governance practices imposed by the UCITS Regulations which can be obtained from the CBI website at <http://www.centralbank.ie/regulation/industry-sectors/funds/ucits/Pages/default.aspx> and are available for inspection at the registered office of the Entity.

The Board has considered the principles and recommendations of the Code and has put in place a framework for corporate governance which it believes both adheres to best practice and is appropriate for the Entity, given the nature of its structure as an Investment Entity.

The sole objective of the Entity is the collective investment in transferable securities and/or other liquid financial assets referred to in Regulation 68 of the UCITS Regulations of capital raised from the public and which operates on the principle of risk spreading. The Articles of Association of the Entity provide that the Entity may offer separate classes of shares, each representing interests in a Fund comprising a distinct portfolio of investments. The specific investment objectives and policies of each Fund are formulated by the Board at the time of the creation of the Fund and any change to a Fund's investment objective and/or material change to the investment policy of a Fund is subject to the prior consent of shareholders evidenced by either a majority vote at a meeting of shareholders of a Fund or by written consent of all the shareholders.

This statement summarises the corporate governance structure and processes in place for the Entity for the year under review.

### Compliance

The Board has made the appropriate disclosures in this report to ensure the Entity meets its continuing obligations pursuant to the Code. The Entity has no employees and the Directors are all non-executive. The Board recognises that the shareholders of the Entity invest into a regulated Investment Company and considers that the governance structure and operational processes in place for the Entity are suitable for an Investment Entity.

The Board considers that the Entity has complied with the relevant provisions contained within the Code throughout this accounting period except, as explained below, where departure from the Code is considered appropriate given the Entity's position as an Investment Entity. This Corporate Governance Statement, together with the Statement of Directors' Responsibilities, describes how the main principles of the Code are applied to the Entity.

# iSHARES III PLC

## CORPORATE GOVERNANCE STATEMENT (continued)

### Compliance (continued)

The Code includes provisions relating to:

- (i) the appointment and role of the Chief Executive;
- (ii) executive Directors' remuneration;
- (iii) the need for an internal audit function; and
- (iv) the need to establish a Remuneration Committee;
- (v) the need to assess and monitor culture and the approach to investing in and rewarding the workforce; and
- (vi) a method for "workforce" engagement.

Due to the nature of its structure as an Investment Entity which has no workforce, the Board does not consider these provisions appropriate to the Entity. Therefore the Entity was not compliant with these provisions during and post the year under review.

The Code also includes provisions for the re-election of Directors by shareholders with which the Entity was in compliance during the year under review. Additionally the Articles of Association provide that retiring Directors are eligible for re-appointment by the other Directors every three years.

The Board considers that the Entity has been in full compliance with the IFIA Code during the year under review.

### Board composition

The Board currently consists of seven non-executive Directors, four of whom are independent. The Board is committed to maintaining an appropriate balance of skills, experience, independence and knowledge amongst its members.

In accordance with the Code, the Board has carried out an assessment based on the independence requirements set out therein and has determined that, in its judgement, Mr Paul McNaughton, Mr Paul McGowan, Ms Ros O'Shea and Ms Deirdre Somers are independent within the meaning of those requirements. They are independent of the Manager, the Investment Manager and other third party service providers such as the Administrator and Depositary. The Board has also considered and is satisfied that the presence of four non-executive independent Directors (including the Chairman) is an appropriate balance for the Board. The Board has appointed Mr Paul McGowan as the senior independent Director.

The Directors' biographies, collectively demonstrate a breadth of investment knowledge, business and financial skills which enables them to provide effective strategic leadership, oversight and proper governance of the Entity.

### Delegation of responsibilities

The Directors of the Entity have delegated the following areas of responsibility:

#### Management and Administration

The Directors of the Entity have delegated the investment management, distribution and administration of the Entity and its Funds to the Manager. The Manager has delegated the management of the investment portfolio and distribution of the Entity's shares to the Investment Manager. The Investment Manager operates under guidelines determined by the Manager and as detailed in the Entity's prospectus and the various supplementary prospectuses relating to the Entity's Funds. The Investment Manager has direct responsibility for the decisions relating to the day-to-day running of the Entity's Funds and is accountable to the Board of the Manager and the Entity for the investment performance of the Funds.

The Board has established a Nominations Committee and an Audit Committee. The Directors have delegated certain functions to these committees. Please see the "Committees of the Board" section in this Corporate Governance Statement for further details.

### Insurance

The Entity has maintained appropriate Directors' and Officers' liability insurance cover throughout the year.

# iSHARES III PLC

## CORPORATE GOVERNANCE STATEMENT (continued)

### Board's responsibilities

The Board meets monthly and also on an ad hoc basis as required. All Directors are expected to attend each meeting and the attendance at board and committee meetings during the financial year is set out on the following pages. Directors are provided with relevant papers in advance of each Board meeting. In addition, electronic copies of meeting papers and other relevant information are available to Directors. If a Director is unable to attend a meeting, they will still receive the papers. During the financial year, ad hoc Board meetings were arranged at short notice and it was not always possible for all Directors to attend.

The Board reserves to itself decisions relating to the determination of investment policy and objectives of the Funds and any change in investment strategies of the Funds, the appointment and removal of the Company Secretary and entering into any material contracts. The Board also approves the prospectus, circulars to shareholders, listing particulars and other relevant legal and fund documentation. A formal schedule of matters specifically reserved for decision by the Board is maintained.

Any Director who resigns his/her position is obliged to confirm to the Board and the CBI that the resignation is not connected with any issues with or claims against the Entity. Furthermore, any Director who has concerns about the running of the Entity or a proposed course of action may provide a written statement to the Chairman outlining his/her concerns for circulation to the Board or alternatively may have his/her concerns formally recorded in the minutes of a Board meeting.

The Board has responsibility for ensuring that the Entity keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the Entity and which enable it to ensure that the financial statements comply with the Companies Act and relevant accounting standards. It is the Board's responsibility to present a balanced and understandable assessment of the Entity's financial position, which extends to interim financial statements and other reports made available to shareholders and the public. The Board is also responsible for safeguarding the assets of the Entity and for taking reasonable steps in the prevention and detection of fraud and other irregularities.

The Directors have access to the advice and services of the Company Secretary, external counsel and the resources of the Investment Manager should they be needed. Where necessary, in the furtherance of their duties, the Board and individual Directors may seek independent professional advice.

### Directors' induction and training

Prior to his/her appointment, each new Director receives a full and formal tailored induction incorporating relevant information regarding the Entity and his/her duties and responsibilities as a Director. In addition, a new Director is required to spend some time with representatives of the Investment Manager so that the new Director will become familiar with the various processes which the Investment Manager considers necessary for the performance of his/her duties and responsibilities to the Entity.

The Entity's policy is to encourage Directors to keep up to date with developments relevant to the Entity. The Directors have attended and will continue to attend updates and briefings run by the Investment Manager and which are relevant to the Entity. The Directors also receive regular briefings from, amongst others, Deloitte external auditors, investment strategists, depositaries and legal advisors regarding any proposed product developments or changes in laws or regulations that could affect the Entity. The Board is supplied with information in a timely manner and in a form and of a quality appropriate to enable it to discharge its duties. The training needs of the Directors are evaluated as part of the annual performance evaluation of the Board. Further information in respect of performance evaluation is provided below.

### Performance evaluation

The Board formally reviews its performance on an annual basis and an appraisal system has been implemented for the Board, its supporting Committees and the individual Directors, including the Chairman. This evaluation process assists in identifying individual Directors training and development needs. The Board is satisfied with the robustness of the appraisal system and considers the current review and evaluation process adequate. The Board evaluation for 2019 will be completed in 2020.

# iSHARES III PLC

## CORPORATE GOVERNANCE STATEMENT (continued)

### Diversity Report

The Nominations Committee, together with the Board, acknowledges the importance of diversity to enhance its operation. During the selection process the Board and Nominations Committee are committed to selecting those with diversity of business skills, experience and gender and candidates for appointment are considered based on these attributes. The Board's principle is that each member of the Board must have the skills, experience, knowledge and overall suitability that will enable each director to contribute individually, and as part of the board team, to the effectiveness of the Board. Subject to that overriding principle, the Board believe that diversity of experience and approach, including educational and professional background, gender, age and geographical provenance, amongst board members is of great value when considering overall board balance in making new appointments to the Board. The Boards' priority is to ensure that it continues to have strong leadership and the relevant skills to deliver the business strategy. The implementation of the Boards diversity policy is monitored by the Nomination Committee which reviews the balance of skills, knowledge, experience and diversity on the Board and leads succession planning for appointments to the Board. The Nominations Committee will ensure that all selection decisions are based on merit and that recruitment is fair and non-discriminatory. The Board's policy is to have women make up at least 30% of the Boards' membership, and currently has seven Board members, four of which are female. The current Board composition reflects diverse age, gender, educational and professional backgrounds.

### Committees of the Board

#### Nominations Committee

The Board has established a Nominations Committee comprising a majority of independent Directors. The Nominations Committee comprises of Mr Paul McNaughton (Chairman), Mr Paul McGowan, Mr Barry O'Dwyer, Ms Deirdre Somers and Ms Ros O'Shea. The key objective of the Nominations Committee is to ensure the Board comprises individuals with the appropriate balance of skills, experience, independence and knowledge appropriate to the Entity to ensure that it is effective in discharging its responsibilities and oversight of all matters relating to corporate governance.

The Nominations Committee is responsible for evaluating and nominating for the approval of the Board, candidates to fill Board vacancies as and when they arise. Before a proposal is made to the Board, the Committee members will ensure that the capabilities required for a particular appointment have been considered. They will also ensure that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, committee service and involvement outside Board meetings.

The terms of reference of the Nominations Committee are available upon request.

The Nominations Committee met on 25 September 2019 and 27 November 2019 in order to review the Committee's terms of reference and its own performance and to review the structure, size and composition of the Board.

#### Audit Committee

The Entity has established an Audit Committee which reports directly to the Board and meets regularly throughout the financial year in order to discharge its duties. Further information on how the Audit Committee carried out its duties during the financial year under review is contained in the Audit Committee report.

The Board considered that all of the members of the Audit Committee were suitably qualified and had sufficient experience to discharge their responsibilities effectively. Furthermore, Paul McGowan, Ros O'Shea and Deirdre Somers are qualified accountants with relevant experience in financial matters as they pertain to investment companies.

# iSHARES III PLC

## CORPORATE GOVERNANCE STATEMENT (continued)

### Committees of the Board (continued)

#### Audit Committee (continued)

The number of Board and Audit Committee meetings and their attendance by members are set out on the table below:

#### Attendance Record

|                  | Board <sup>1</sup><br>1 July 2019 to<br>30 June 2020 |    | Audit Committee <sup>2</sup><br>of the Company<br>1 July 2019 to<br>30 June 2020 |     | Nominations Committee<br>of the Company<br>1 July 2019 to<br>30 June 2020 |     |
|------------------|--|----|--|-----|---|-----|
|                  | A*   | B* | A*   | B*  | A*  | B*  |
| Barry O'Dwyer    | 12   | 11 | N/A  | N/A | 2   | 2   |
| Paul McNaughton  | 12   | 11 | 2  | 2   | 2   | 2   |
| Paul McGowan     | 12   | 12 | 14   | 14  | 2   | 2   |
| Teresa O'Flynn   | 9  | 9  | N/A  | N/A | N/A   | N/A |
| Jessica Irschick | 12   | 11 | N/A  | N/A | N/A   | N/A |
| Ros O'Shea       | 12   | 12 | 14   | 13  | 2   | 2   |
| Deirdre Somers   | 12   | 12 | 14   | 13  | 2   | 2   |

\* Column A indicates the number of meetings held during the financial year the Director was a member of the Board or Committee and was eligible to attend. Column B indicates the number of meetings attended.

<sup>1</sup>There were twelve scheduled and no ad-hoc Board meetings held during the financial year.

<sup>2</sup>There were twelve scheduled and two ad-hoc Audit Committee meetings held during the financial year.

#### Internal Control and Risk Management

The Board is responsible for the risk management and internal controls of the Entity and for reviewing their effectiveness, for ensuring that financial information published or used within the business is reliable, and for regularly monitoring compliance with regulations governing the operation of the Entity. Particular responsibilities have been delegated to the Audit Committee as outlined in the Audit Committee report. The system is designed to manage rather than eliminate the risk of failure to achieve the Entity's business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss and relies on the operating controls established by the service providers. The Board is also responsible for overseeing the management of the most significant risks through the regular review of risk exposures and related key controls.

The Board reviews the Entity's principal and emerging risks and the control processes over the risks identified. The control processes cover financial, operational, compliance and risk management, and are embedded in the operational procedures of the Manager, the Investment Manager and other third party service providers including the Administrator and the Depositary. There is a monitoring and reporting process to review these controls, which has been in place throughout the financial year under review and up to the date of this report. The Board can confirm that they have carried out a robust assessment of the principal and emerging risks facing the Entity, including those that would threaten its business model, future performance, solvency and liquidity, the principal risks are identified and explored in greater detail within the section 'Financial Instruments and Risks' which forms part of the financial statements. This section also explains how these risks are being managed and mitigated. The emerging risks are detailed in the "Background" section.



# iSHARES III PLC

## CORPORATE GOVERNANCE STATEMENT (continued)

### Internal Control and Risk Management (continued)

The Board is responsible for establishing and maintaining adequate internal control and risk management systems of the Entity in relation to the financial reporting process. The Entity has procedures in place to ensure all relevant accounting records are properly maintained and are readily available, including production of annual and half-yearly financial statements. These procedures include appointing the Administrator to maintain the accounting records of the Entity independently of the Investment Manager and the Depositary. The annual and half-yearly financial statements of the Entity are required to be approved by the Board and filed with the CBI and the London Stock Exchange. The financial statements are prepared in accordance with accounting standards generally accepted in Ireland, the Companies Act and the UCITS Regulations. The accounting information given in the annual report is required to be audited. The External Auditors' report, including any qualifications, is reproduced in full in the annual report of the Entity.

### Monitoring and review activities

There are procedures designed for monitoring the system of internal control and risk management and to capture and evaluate any failings or weaknesses. Should a case be categorised by the Board as significant, procedures exist to ensure that necessary action is taken to remedy the failings.

During the financial year under review the Depositary reported to the Board on a quarterly basis.

The Depositary and the Administrator provides an annual Service Organisational Control Reports outlining an overview of the controls environment adopted and applied by the Depositary and the Administrator to the Manager. The Manager reports annually on it to the Audit Committee of the Entity. The Manager receives a report from the Administrator on the internal controls of the administrative operations of the Entity and the Administrator reports to the Board on an annual basis.

### Review of effectiveness

The Board has reviewed the effectiveness of the internal control and risk management systems (including financial, operational and compliance controls) in accordance with the Code for the financial year under review and up to the date of approval of the financial statements. The Board is not aware of any significant failings or weaknesses in internal control arising during this review. Had there been any such failings or weaknesses, the Board confirms that necessary action would have been taken to remedy them.

### Going Concern and Viability Statement

The going concern and viability statements are set out in the Directors' Report.

### Remuneration

The Entity is an Investment Company and has no employees or executive Directors. The Board believes that the principles of Section D of the Code relating to remuneration do not apply to the Entity, except as outlined below, as the Entity has no executive Directors. No Director past or present has any entitlement to pensions, and the Entity has not awarded any share options or long-term performance incentives to any of them. No element of Directors' remuneration is performance-related.

Those Directors who are also employees of the BlackRock group are not entitled to receive a Director's fee. All other Directors have fees paid to them which are set out in service contracts with the Entity. The Board believes that the level of remuneration for those Directors who take a fee properly reflects the time commitment and responsibilities of their roles. The maximum amount of remuneration payable to the Directors is determined by the Board and is set out in the prospectus of the Entity.

The terms of the aforementioned service contracts are for one financial year and include an assessment of the time commitment expected of each Director. The Directors also have a continuing obligation to ensure they have sufficient time to discharge their duties. The detail of each Director's, including the Chairman's, other appointments and commitments are made available to the Board for inspection and all new appointments or significant commitments require the prior approval of the Investment Manager. The Directors, who are employees of the BlackRock group, have executed letters of appointment which include an assessment of the time commitment expected. Extracts of the service contracts as they relate to the Entity and letters of appointment are available for inspection on request and at each Annual General Meeting ("AGM").



# iSHARES III PLC

## CORPORATE GOVERNANCE STATEMENT (continued)

### Communication with Shareholders

The Entity is an Investment Company and the shareholders invest in its range of Funds in order to, inter alia, gain exposure to the expertise of the Investment Manager and its investment strategies. Given the nature of the Entity, it is not necessary or desirable for the Chairman or any of the other Directors to discuss investment strategy with shareholders. Furthermore, the Manager has appointed the Investment Manager as distributor and it is this entity which is tasked with actively managing the relationship between the Entity and its shareholders.

The Board reviews monthly reports on shareholder communications and in addition, the Board reviews reports from the Manager's compliance function which include updates on shareholder complaints.

The Board is responsible for convening the AGM and all other general meetings of the Entity. All shareholders have the opportunity to attend and vote at general meetings. Notice of general meetings is issued in accordance with the Companies Act and the Articles of Association of the Entity and notice of the annual general meeting is sent out at least 20 working days in advance of the meeting, and any item not of an entirely routine nature is explained in a covering circular. For all other general meetings the notice is sent at least 14 working days in advance. All substantive matters put before a general meeting are dealt with by way of separate resolution, in accordance with the Articles of Association of the Entity.

Proxy voting figures are noted by the chairman of the general meeting and the results of each general meeting, including the number of votes withheld, will be announced and made available on the iShares website shortly after the meeting. When it is the opinion of the Board that a significant proportion of votes have been cast against a resolution at any general meeting, the Board will explain when announcing the results what actions it intends to take to investigate and understand the reasoning behind the result.

General meetings are managed and run by the Company Secretary. Strategic issues and all operational matters of a material nature are determined by the Board. If the shareholders wish to engage on matters relating to the management of the Entity, then invariably they will wish to discuss these matters or meet with the Investment Manager.

However, the Board will accept requests to make individual Directors available to shareholders. One of the independent Directors is always available to attend general meetings. The Chairman of the Audit and Nominations Committees will be available to attend general meetings and to answer questions, if required, while the senior independent Director will be also available to liaise with shareholders, where required.

Every holder of participating shares present in person or by proxy who votes on a show of hands is entitled to one vote. On a poll, every holder of participating shares present in person or by proxy is entitled to one vote in respect of each share held by him. The poll shall be taken in accordance with the Articles of Association.

# iSHARES III PLC

## AUDIT COMMITTEE REPORT

The Board has established an Audit Committee whose roles and responsibilities are detailed below.

### Roles and Responsibilities

The main responsibilities of the Audit Committee include considering and recommending to the Board for approval the contents of the interim and annual financial statements, and providing an opinion as to whether the annual financial statements, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholders to assess the Entity's performance, business model and strategy. The Audit Committee also reviews related information presented within the financial statements, including statements concerning internal controls and risk management. In addition, the Audit Committee is responsible for approving the audit fees of the External Auditor, conducting a review of the External Auditors' report on the annual financial statements and reviewing and forming an opinion on the effectiveness of the external audit process and audit quality. Other duties include reviewing the appropriateness of the Entity's accounting and reporting to the Board on how it has discharged its responsibilities.

There are formal terms of reference in place for the Audit Committee. The terms of reference of the Audit Committee are available to shareholders on request.

The Audit Committee has met fourteen times during the financial year. These meetings were to consider various items including updates in the regulatory environment as they relate to the financial statements of the Entity, updates on the Entity's accounting policies and progress reports on the audit. The significant issues considered by the Audit Committee in relation to the financial statements are discussed below and overleaf.

### Financial Statements

The Audit Committee reviewed the interim financial statements, annual financial statements and the audit findings presentation from the External Auditors.

### Significant issues considered in relation to the financial statements

During the financial year, the Audit Committee considered a number of significant issues and areas of key audit risk in respect of the Annual Report and Financial Statements. The Committee reviewed the external audit plan at an early stage and concluded that the appropriate areas of audit risk relevant to the Entity had been identified in the audit plan and that suitable audit procedures had been put in place to obtain reasonable assurance that the financial statements as a whole would be free of material misstatements. Below sets out the key areas of risk identified and also explains how these were addressed by the Committee.

#### 1. Valuation

The Board has in place a hierarchical structure for the pricing of every asset class of the Entity which details the primary, secondary and tertiary pricing sources (the "Pricing Hierarchy"). The Administrator has been appointed for the purposes of valuing each asset class of the Entity. The Administrator follows the Pricing Hierarchy in this regard. During the year under review, monthly reporting was provided by the Investment Manager in which any exceptions to this process were identified and investigated and referred to the Board. The Audit Committee considers that the procedures that the Board has in place to monitor the Administrator and Investment Manager are adequate and appropriate. The Audit Committee discussed with the external auditor the results of the year end audit procedures over the valuation of investments. No significant exceptions to valuation of the assets were noted during the year under review.

#### 2. Existence

In order to gain comfort on the existence of the assets of the Entity, a daily reconciliation of all asset classes is performed by the Administrator between their records and the separate records held by counterparties, the Depositary and the Investment Manager. During the financial year under review, any material exceptions identified by these reconciliations were reported on a monthly basis by the Investment Manager and quarterly by the Administrator and Depositary. The Depositary also provided a report in relation to the oversight of its global sub-custodian and global custody network and any exceptional items regarding existence of assets of the Entity were referred for consideration by the Audit Committee. The Audit Committee considers that the procedures that the Board has in place to monitor the Administrator and Investment Manager are adequate and appropriate. The Audit Committee discussed with the external auditor the results of the year end audit procedures over the existence of investments. No material exceptions to the existence of the assets were noted during the financial year under review.

# iSHARES III PLC

## AUDIT COMMITTEE REPORT (continued)

### Roles and Responsibilities (continued)

#### Significant issues considered in relation to the financial statements (continued)

##### 3. Risk of Management Override

The Depositary and Administrator provided reports to the Manager on an annual basis on the controls in place to minimise the risk of management override. In addition to this, the Manager has reviewed the SOC1 prepared by the Depositary and Administrator to further ensure that the relevant control procedures were in place to minimise the risk of management override. The Statement on Service Organisational Control (the "SOC1") of the Investment Manager is also presented annually for review. Any exceptions noted were referred to the Audit Committee for further review. No significant exceptions in respect of the risk of management override were noted during the financial year under review.

#### Fair, Balanced and Understandable

The production and audit of the financial statements is a comprehensive process requiring input from a number of different contributors. Following the adoption of the Code by the Entity, the Board requested that the Audit Committee advises on whether it believes the financial statements, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholders to assess the Entity's position and performance, business model and strategy. In doing so the Audit Committee has given consideration to the following:

- The comprehensive reviews that are undertaken at different levels in the production process of the financial statements, by the Manager and the Administrator;
- The comprehensive review also undertaken during the production process by the Investment Manager;
- The comprehensive review undertaken by the Audit Committee to ensure consistency, overall balance and appropriate disclosure;
- The controls that are in place at the Investment Manager, the Administrator and Depositary, to ensure the completeness and accuracy of the Entity's financial records and the security of the Entity's assets;
- The existence of satisfactory SOC1 control reports reviewing the effectiveness of the internal controls of the Investment Manager, the Administrator and the Depositary; and
- The timely identification and resolution of any significant audit risks, process errors or control breaches that may have impacted the Entity's NAV and accounting records and how successfully any issues in respect of areas of accounting judgement were identified and resolved.

As a result of the work performed, the Audit Committee has concluded that the financial statements for the financial year ended 30 June 2020, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholders to assess the Entity's performance, business model and strategy. The Audit Committee has reported on these findings to the Board and recommended the approval of the financial statements to the Board. The Board's conclusions in this respect are set out in the Statement of Directors' Responsibilities.

#### External Auditor

To assess the effectiveness of the external audit, members of the Audit Committee work closely with the Investment Manager and the Manager to obtain a good understanding of the progress and efficiency of the external audit.

In relation to the audit process, feedback on the role of the Investment Manager and the Manager, is sought from relevant parties involved, notably the audit partner and audit team. The External Auditor is invited to attend the Audit Committee meetings at which the annual financial statements are considered.

Deloitte LLP were appointed independent auditors of the Entity on 14 December 2018 and the lead audit partner rotates every five years to assure independence. To form a conclusion with regard to the independence of the External Auditor, the Audit Committee considers whether their skills and experience make them a suitable supplier of non-audit services and whether there are safeguards in place to ensure that there is no threat to their objectivity and independence in the conduct of the external audit resulting from the provision of such services. The external audit and assurance services fees are disclosed in note 16 of the financial statements of the Entity.

# iSHARES III PLC

## AUDIT COMMITTEE REPORT (continued)

### External Auditor (continued)

On an annual basis, the External Auditor reviews the independence of its relationship with the Entity and reports this to the Board. The Audit Committee also receives information about policies and processes for maintaining independence and monitoring compliance with relevant requirements from the Entity's External Auditors, including information on the rotation of external audit partners and staff, details of any relationships between the external audit firm and its staff and the Entity as well as an overall confirmation from the External Auditors of their independence and objectivity.

As a result of its review, the Audit Committee has concluded that Deloitte LLP, as External Auditor, is independent of the Entity. The Audit Committee has conducted a review of independence of the External Auditor and has in place a pre-approval policy on the engagement of the External Auditor to supply non-audit services.

### Internal Audit

The Board considers it appropriate for the Entity not to have its own internal audit function as all of the management and administration of the Entity is delegated to the Manager, Investment Manager, Administrator and Depositary.

### Audit Committee Effectiveness

The performance of the Audit Committee is reviewed at least annually. The Audit Committee evaluation for 2019 will take place in 2020.

**Paul McGowan**

**Chairman of the Audit Committee**

**29 September 2020**

# iSHARES III PLC

## DIRECTORS' REPORT

The Directors present their report and audited financial statements for the financial year ended 30 June 2020.

### Statement of Directors' responsibilities

The Directors are responsible for preparing the annual report and the audited financial statements in accordance with applicable Irish law and Financial Reporting Standard 102 ("FRS 102") "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" issued by the Financial Reporting Council, and in compliance with the Irish Companies Act 2014 (as amended) and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the "UCITS Regulations") and the Listing Rules of the London Stock Exchange.

Under Irish law, the Directors shall not approve the audited financial statements unless they are satisfied that they give a true and fair view of the Entity's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the Entity for the financial year.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Entity will continue in business.

The Directors confirm that they have complied with the above requirements in preparing the audited financial statements.

The Directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the Entity;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the Entity to be determined with reasonable accuracy; and
- enable the Directors to ensure that the financial statements comply with the Companies Act 2014 (as amended) and enable those financial statements to be audited.

The Directors have appointed the Administrator for the purpose of maintaining adequate accounting records. Accordingly, the accounting records are kept at the following address on behalf of the Administrator:

State Street Fund Services (Ireland) Limited  
78 Sir John Rogerson's Quay  
Dublin 2  
Ireland

The Directors are also responsible for safeguarding the assets of the Entity to prevent and detect fraud and other irregularities. The Directors have entrusted the assets of the Entity to the Depositary for safekeeping in accordance with the Memorandum and Articles of Association of the Entity. In this regard the Directors have appointed State Street Custodial Services (Ireland) Limited as Depositary pursuant to the terms of the Depositary Agreement. The address at which this business is conducted is as follows:

State Street Custodial Services (Ireland) Limited  
78 Sir John Rogerson's Quay  
Dublin 2  
Ireland

Under applicable law and regulations, the Directors are also responsible for preparing a corporate governance statement that complies with that law and those regulations.

# iSHARES III PLC

## DIRECTORS' REPORT (continued)

### Statement of Directors' responsibilities (continued)

The financial statements are published on the iShares website. The Directors, together with the Manager and the Investment Manager are responsible for the maintenance and integrity of the financial information included on this website. Legislation in the Republic of Ireland governing the presentation and dissemination of the financial statements may differ from legislation in other jurisdictions.

The Directors confirm to the best of their knowledge, that:

- The annual report and financial statements of the Entity and the Funds are prepared in accordance with accounting standards generally accepted in Ireland, the Companies Act and the UCITS Regulations and disclose with reasonable accuracy the financial position of the Entity and Funds and give a true and fair view of the assets, liabilities and financial position and profit or loss of the Entity and Funds for the financial year;
- The annual report and financial statements of the Entity and the Funds include a fair review of the development and performance of the business and the position of the Entity together with a description of the principal risks and uncertainties that it faces.

The Code also requires Directors to ensure that the annual report and audited financial statements are fair, balanced and understandable and provide the information necessary for shareholder to assess the Entity's position and performance, business model and strategy. In order to reach a conclusion on this matter, the Directors have requested that the Audit Committee advise on whether they consider that the financial statements fulfil these requirements. The process by which the Audit Committee has reached these conclusions is set out in the Audit Committee report. As a result of a comprehensive review, the Directors have concluded that the financial statements for the financial year ended 30 June 2020, taken as a whole, are fair, balanced and understandable and provide the information necessary for shareholder to assess the Entity's performance, business model and strategy.

### Directors' Compliance Statement

In accordance with Section 225 of the Companies Act 2014 (as amended), the Directors acknowledge that they are responsible for securing the Entity's compliance with its relevant obligations and confirm that:

1. A compliance policy has been prepared setting out the Entity's procedures (that, in the Directors' opinion, are appropriate to the Entity) for ensuring compliance by the Entity with its relevant obligations;
2. An adequate structure is in place, that in the Directors' opinion, is designed to secure material compliance with the Entity's relevant obligations; and
3. An annual review procedure has been put in place to review the Entity's relevant obligation and ensure a structure is in place to comply with these obligations.

### Results and dividends

The results and dividends for the financial year of the Entity are set out in the income statement.

The Manager has made a successful application for "Reporting Fund" status to apply to certain share classes under the Statutory Instrument 2009/3001 (The Offshore Funds (Tax) Regulations 2009) of the UK. A list of the share classes which currently have 'reporting fund' status is available at <https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds>.

### Review of business and future developments

The specific investment objectives and policies, as set out in the Prospectus of the Entity are formulated by Directors at the time of the creation of the Fund. Investors in a Fund are expected to be informed investors who have taken professional advice, are able to bear capital and income risk, and should view investment in a Fund as a medium to long term investment. A description of the Fund, its performance review and a market review can be found in the Background section and the Investment Manager's report. The performance review encompasses tracking error and tracking difference disclosures which are key metrics as to how well the Fund has been managed against their benchmark indices.

A review of the potential implications of Brexit and the COVID-19 outbreak which could impact the Entity's business are included in the Background section and Note 3.2.3.

# iSHARES III PLC

## DIRECTORS' REPORT (continued)

### Risk management objectives and policies

The financial instruments and risks facing the Entity are set out in the notes to the financial statements. The Entity's corporate governance statement is set out on pages 18 to 24.

### Subsequent events after the financial year end

The subsequent events which have occurred since the balance sheet date are set out in the note 18 to the financial statements of the Entity.

### Directors' and Company Secretary's interest and transactions

The Directors and Company Secretary had no interests in the shares of the Entity during the year ended 30 June 2020 (2019: Nil) other than those disclosed in the related party transactions note of the financial statements of the Entity.

The Directors and Company Secretary had no interests in the debentures of the Entity during or at the end of the financial year (2019: Nil).

Jessica Irschick and Barry O'Dwyer are non-executive Directors and also employees of the BlackRock Group. With effect from 3 May 2019, Ros O'Shea and Deirdre Somers were appointed as independent and non-executive Directors. With effect from 4 October 2019, Teresa O'Flynn was re-appointed as a non-executive Director.

No Director had at any time during the financial year, a material interest in any contract of significance, in relation to the business of the Entity (2019: Nil).

### Going concern

The financial statements of the Entity have been prepared on a going concern basis with the exception of iShares MSCI Target US Real Estate UCITS ETF which has been prepared on a non-going concern basis as this Fund closed during the financial year. The Entity is able to meet all of its liabilities from its assets. The performance, marketability and risks of the Fund are reviewed on a regular basis throughout the financial year. Therefore, the Directors believe that the Entity will continue in operational existence for the foreseeable future and is financially sound. The Directors are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements of the Entity.

### Viability statement

The Code includes a proposal for companies to include a "Viability Statement" addressed to shareholders with the intention of providing an improved and broader assessment of long term solvency and liquidity. The Code does not define "long term" but expects the period to be longer than 12 months with individual companies choosing a financial period appropriate to the nature of their own business. The Directors conducted this review for the financial period up to the AGM in 2023, being a three year period from the date that this annual report will be approved by Shareholders. The reason the Directors consider three years to be an appropriate financial period to review is that they do not expect there to be any significant change in the Entity's current principal risks and adequacy of the mitigating controls during that financial period. Furthermore, the Directors do not envisage any change in the objective of the Entity, as disclosed in the Background section of the annual report and audited financial statements, or any other events that would prevent the Entity from continuing to operate over that financial period as the Entity's assets are sufficiently liquid and the Entity intends to continue to operate as an Investment Entity. This financial period has been chosen, as a financial period longer than three years creates a level of future uncertainty for which a Viability Statement cannot, in the Directors' view, be made meaningfully. In making this assessment the Directors have considered the following factors:

- the Entity's principal risks as set out in the Financial Risks section of the financial statements;
- the ongoing relevance of the Entity's objective in the current environment; and
- the level of investor demand for the Fund offered by the Entity.

The Board has also considered a number of financial metrics in its assessment, including:

- the level of ongoing charges, both current and historic;
- the level of capital activity, both current and historic;

# iSHARES III PLC

## DIRECTORS' REPORT (continued)

### Viability statement (continued)

- the level of income generated; and
- the liquidity, tracking error and tracking difference of each Fund.

The Board has concluded that the Entity would be able to meet its ongoing operating costs as they fall due as a consequence of:

- a diverse product offering that meets the needs of investors; and
- overheads which comprise a small percentage of net assets.

Based on the results of their analysis, the Directors have a reasonable expectation that the Entity will be able to continue in operation and meet its liabilities as they fall due over the financial period of their assessment.

### Independent auditor

The Board is not aware, of any relevant audit information that the Entity's auditors are unaware of. The Directors have taken all the steps that should have been taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Entity's auditors are aware of that information.

The Directors recommend the re-appointment of the auditors, Deloitte LLP, in accordance with section 383 of the Companies Act.

On behalf of the Board of Directors

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**Deirdre Somers**  
Director

**29 September 2020**

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**Paul McGowan**  
Director

**29 September 2020**



# iSHARES III PLC

## DEPOSITARY'S REPORT TO THE SHAREHOLDERS

We have enquired into the conduct of iShares III plc (the "Entity") for the year ended 30 June 2020, in our capacity as Depositary to the Entity.

This report including the opinion has been prepared solely for the shareholders in the Entity, in accordance with Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations, and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

### Responsibilities of the Depositary

Our duties and responsibilities are outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations. One of those duties is to enquire into the conduct of the Entity in each annual accounting period and report thereon to the shareholders.

Our report shall state whether, in our opinion, the Entity has been managed in that financial period in accordance with the provisions of the Entity's Constitution (the "Constitution") and the UCITS Regulations. It is the overall responsibility of the Entity to comply with these provisions. If the Entity has not so complied, we as Depositary must state why this is the case and outline the steps which we have taken to rectify the situation.

### Basis of Depositary opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Regulation 34, (1), (3) and (4) in Part 5 of the UCITS Regulations and to ensure that, in all material respects, the Entity has been managed:

- (i) In accordance with the limitations imposed on its investment and borrowing powers by the provisions of the Entity's Constitution and the UCITS Regulations; and
- (ii) Otherwise in accordance with the Entity's constitutional documentation and the appropriate regulations.

### Opinion

In our opinion, the Entity has been managed during the financial year, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Entity by the Constitution, the UCITS Regulations and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 ('the Central Bank UCITS Regulations'); and
- (ii) otherwise in accordance with the provisions of the Constitution, the UCITS Regulations and the Central Bank UCITS Regulations.

For and on behalf of

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**State Street Custodial Services (Ireland) Limited**  
**78 Sir John Rogerson's Quay**  
**Dublin 2**  
**Ireland**

**29 September 2020**

## Independent auditor's report to the shareholders of iShares III PLC

### Report on the audit of the financial statements

#### Opinion on the financial statements of iShares III PLC (the 'Entity')

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Entity as at financial year ended 30 June 2020 and of the profit for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework, the applicable Regulations and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Income statement;
- the Statement of changes in net assets attributable to redeemable participating shareholders;
- the Balance sheet; and
- the related notes 1 to 19, including a summary of significant accounting policies as set out in note 3.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council ("the relevant financial reporting framework").

The applicable regulations that have been applied in their preparation is the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2019 (as amended) ("the applicable Regulations").

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), as applied to public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Summary of our audit approach

|                          |  |
|--------------------------|--|
| <b>Key audit matters</b> | The key audit matters that we identified in the current year were: <ul style="list-style-type: none"> <li>• Valuation of financial assets and liabilities at fair value through profit or loss</li> <li>• Existence of financial assets and liabilities at fair value through profit or loss</li> </ul>  |
| <b>Materiality</b>       | The materiality that we used in the current year was 0.5% of the average net assets for each Fund.   |
| <b>Scope</b>             | The Entity is incorporated as an open-ended investment company with variable capital and is organised under the laws of Ireland as a public limited company pursuant to the Companies Act 2014 and engages BlackRock Asset Management Ireland Limited (the "Manager") to manage certain duties and responsibilities with regards to the day-to-day management of the Entity. Our audit is a risk based approach taking into account the structure of the Entity, types of investments, the involvement of the third parties service providers, the accounting processes and controls in place and the industry in which the Entity operates. |

## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ISHARES III PLC

### Report on the audit of the financial statements

#### Opinion on the financial statements of iShares III PLC (the 'Company')

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at financial year ended 30 June 2020 and of the profit for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework, the applicable Regulations and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Income statement;
- the Statement of changes in net assets attributable to redeemable participating shareholders;
- the Balance sheet; and
- the related notes 1 to 19, including a summary of significant accounting policies as set out in note 2.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council ("the relevant financial reporting framework").

The applicable regulations that have been applied in their preparation is the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 and Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2019 (as amended) ("the applicable Regulations").

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), as applied to public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Summary of our audit approach

|                          |  |
|--------------------------|--|
| <b>Key audit matters</b> | The key audit matters that we identified in the current year were: <ul style="list-style-type: none"> <li>• Valuation of financial assets and liabilities at fair value through profit or loss</li> <li>• Existence of financial assets and liabilities at fair value through profit or loss</li> </ul>  |
| <b>Materiality</b>       | The materiality that we used in the current year was 0.5% of the average net assets for each Fund.   |
| <b>Scope</b>             | The Company is incorporated as an open-ended investment company with variable capital and is organised under the laws of Ireland as a public limited company pursuant to the Companies Act 2014 and engages BlackRock Asset Management Ireland Limited (the "Manager") to manage certain duties and responsibilities with regards to the day-to-day management of the Company. Our audit is a risk based approach taking into account the structure of the Company, types of investments, the involvement of the third parties service providers, the accounting processes and controls in place and the industry in which the Company operates. |



## Conclusions relating to principal risks, going concern and viability statement

We have nothing to report in respect of the following information in the annual report, in relation to which ISAs (Ireland) require us to report to you whether we have anything material to report, add or draw attention to:



- the Directors' confirmation in the annual report on page 22 that they have carried out a robust assessment of the principal risks facing the Company, including those that would threaten its business model, future performance, solvency or liquidity;
- the disclosures on pages 71 to 81 in the annual report that describe those principal risks and explain how they are being managed or mitigated;
- the Directors' statement on page 30 in the financial statements about whether the directors considered it appropriate to adopt the going concern basis of accounting in preparing the financial statements and the directors' identification of any material uncertainties to the Company's ability to continue to do so over a period of at least twelve months from the date of approval of the financial statements;
- whether the Directors' statement relating to going concern required under the Listing Rules in accordance with Listing Rule 9.8.6R(3) is materially inconsistent with our knowledge obtained in the audit; or
- the Director's explanation on page 30 & 31 in the annual report as to how they have assessed the prospects of the Company, over what period they have done so and why they consider that period to be appropriate, and their statement as to whether they have a reasonable expectation that the Company will be able to continue in operation and meet its liabilities as they fall due over the period of their assessment, including any related disclosures drawing attention to any necessary qualifications or assumptions.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current financial year and include the most significant assessed risks of material misstatement (whether or not due to fraud) we identified, including those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

| Valuation of Financial Assets and Liabilities at Fair Value Through Profit or Loss   |   |
|--|---|
| <p><b>Key audit matter description</b></p>                                  | <p>For the financial year ended, the financial assets and liabilities at fair value through profit or loss of the Company is €72,330m representing 99% of total net assets €72,872m. The valuation of financial assets and liabilities at fair value through profit or loss are considered a key audit matter as financial assets and liabilities at fair value through profit or loss represents a significant balance on the Balance Sheet.</p> <p>There is a risk that financial assets and liabilities at fair value through profit or loss are valued incorrectly, inappropriate valuation methodology applied and the use of inappropriate assumptions could result in the valuation being materially misstated.</p> <p>Refer also to note 3 and 4 in the financial statements.</p>   |
| <p><b>How the scope of our audit responded to the key audit matter</b></p>  | <p>We have performed the following procedures to address the key audit matter:</p> <ul style="list-style-type: none"> <li>• We obtained the State Street Administration Services (Ireland) Limited SOC 1 Report in order to gain an understanding and evaluate the design, implementation and operating effectiveness of key controls over the valuation process for financial assets and liabilities at fair value through profit or loss;</li> <li>• We independently valued equities, bonds, rights, warrants and futures by using our own market feeds. We compared the prices published by independent pricing sources to the investment portfolio; and</li> <li>• We independently valued forward currency contracts by obtaining forward rates from third party pricing vendors and comparing these rates to the forwards rates recorded in the investment portfolio. We investigated any differences identified.</li> </ul> |

## Existence of Financial Assets and Liabilities at Fair Value Through Profit or Loss

|  |  |
|--|--|
| <p><b>Key audit matter description</b></p>                                  | <p>For the financial year ended, the financial assets and liabilities at fair value through profit or loss of the Company is €72,330m representing 99% of total net assets €72,872m. The existence of financial assets and liabilities at fair value through profit or loss are considered a key audit matter as financial assets and liabilities at fair value through profit or loss represents a significant balance on the Balance Sheet.</p> <p>The existence of financial assets and liabilities at fair value through profit or loss is crucial to ensuring the financial statements are free from material misstatement.</p> <p>Refer also to note 3 and 4 in the financial statements.</p>  |
| <p><b>How the scope of our audit responded to the key audit matter</b></p>  | <p>We have performed the following procedures to address the key audit matter:</p> <ul style="list-style-type: none"> <li>• We obtained the State Street Administration Services (Ireland) Limited SOC 1 Report in order to gain an understanding and evaluate the design, implementation and operating effectiveness of key controls over the reconciliation process for financial assets and liabilities at fair value through profit or loss;</li> <li>• We obtained independent confirmations from the depositary and counterparties at the financial year end and agreed the amounts held to the investment portfolio; and</li> <li>• We tested a sample of reconciling trades to ensure that they have been recorded in the correct period.</li> </ul> |

Our audit procedures relating to these matters were designed in the context of our audit of the financial statements as a whole, and not to express an opinion on individual accounts or disclosures. Our opinion on the financial statements is not modified with respect to any of the risks described above, and we do not express an opinion on these individual matters.

### Our application of materiality

We define materiality as the magnitude of misstatement that makes it probable that the economic decisions of a reasonably knowledgeable person, relying on the financial statements, would be changed or influenced. We use materiality both in planning the scope of our audit work and in evaluating the results of our work.

We determined materiality for each Fund to be 0.5% of average net assets. We have considered the average net assets to be the critical component for determining materiality because the main objective of each Fund is to provide investors with a total return. We have considered quantitative and qualitative factors such as understanding the Company and its environment, history of misstatements, complexity of the Company and reliability of control environment.

We agreed with the Directors that we would report to the Directors any audit differences in excess of 10% of materiality, as well as differences below that threshold that, in our view, warranted reporting on qualitative grounds. We also report to the Directors on disclosure matters that we identified when assessing the overall presentation of the financial statements.

### An overview of the scope of our audit

Our audit is a risk based approach taking into account the structure of the Company, types of investments, the involvement of the third parties service providers, the accounting processes and controls in place and the industry in which the Company operates. The Company is incorporated as an open-ended investment company with variable capital and is organised under the laws of Ireland as a public limited company pursuant to the Companies Act 2014. The Company is authorised by the Central Bank of Ireland ("the Central Bank") as a UCITS (Undertakings for Collective Investment in Transferable Securities) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011. The Company is organised as an umbrella fund with segregated liability between each Fund. We assess the the risks of each Fund separately. We have conducted our audit based on the books and records maintained by the administrator State Street Administration Services (Ireland) Limited 78 Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2.

## Other information

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The Directors are responsible for the other information. The other information comprises the information included in the Annual report and audited financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

In this context, we also have nothing to report in regard to our responsibility to specifically address the following items in the other information and to report as uncorrected material misstatements of the other information where we conclude that those items meet the following conditions:

- *Fair, balanced and understandable* – the statement given by the directors that they consider the annual report and audited financial statements taken as a whole is fair, balanced and understandable and provides the information necessary for shareholders to assess the Company's position and performance, business model and strategy, is materially inconsistent with our knowledge obtained in the audit; or
- *Audit committee reporting* – the section describing the work of the audit committee does not appropriately address matters communicated by us to the audit committee; or
- *Directors' statement of compliance with the UK Corporate Governance Code* – the parts of the directors' statement required under the Listing Rules relating to the company's compliance with the UK Corporate Governance Code containing provisions specified for review by the auditor in accordance with Listing Rule 9.8.10R (2) do not properly disclose a departure from a relevant provision of the UK Corporate Governance Code.

## Responsibilities of Directors

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As explained more fully in the Statement of Directors' Responsibilities, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

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Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

For listed entities and public interest entities, the auditor also provides those charged with governance with a statement that the auditor has complied with relevant ethical requirements regarding independence, including the Ethical Standard for Auditors (Ireland) 2016, and communicates with them all relationships and other matters that may be reasonably be thought to bear on the auditor's independence, and where applicable, related safeguards.

Where the auditor is required to report on key audit matters, from the matters communicated with those charged with governance, the auditor determines those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. The auditor describes these matters in the auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, the auditor determines that a matter should not be communicated in the auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

This report is made solely to the Company's shareholders, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

## Report on other legal and regulatory requirements

### Opinion on other matters prescribed by the Companies Act 2014

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Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' report is consistent with the financial statements and the Directors' report has been prepared in accordance with the Companies Act 2014.

### Corporate Governance Statement

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We report, in relation to information given in the Corporate Governance Statement on pages 18 to 24 that:

- in our opinion the information given in the Corporate Governance Statement pursuant to subsections 2(c) and (d) of section 1373 Companies Act 2014 is consistent with the Company's statutory financial statements in respect of the financial year concerned and such information has been prepared in accordance with section 1373 of the Companies Act 2014.
- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in this information.
- In our opinion, based on the work undertaken during the course of the audit, the Corporate Governance Statement contains the information required by Regulation 6(2) of the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017 (as amended)
- In our opinion, based on the work undertaken during the course of the audit, the information required pursuant to section 1373(2)(a),(b),(e) and (f) of the Companies Act 2014 is contained in the Corporate Governance Statement.



## Matters on which we are required to report by exception

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Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of Directors' remuneration and transactions specified by law are not made.

## Other matters which we are required to address

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We were appointed by the Directors on 9 November 2018 to audit the financial statements for the financial period end date 30 June 2020 and subsequent financial periods. The period of total uninterrupted engagement including previous renewals and reappointments of the firm is 2 years, covering the years ending 30 June 2019 to 30 June 2020.

The non-audit services prohibited by IAASA's Ethical Standard were not provided and we remained independent of the Company in conducting the audit.

Our audit opinion is consistent with the additional report to the Directors we are required to provide in accordance with ISA (Ireland) 260.



Brian Jackson  
For and on behalf of Deloitte Ireland LLP  
Chartered Accountants and Statutory Audit Firm  
Deloitte & Touche House, Earlsfort Terrace, Dublin 2

Date: 29 September 2020



# iSHARES III PLC

## INCOME STATEMENT

For the financial year ended 30 June 2020

|  | Note | iShares \$ Development Bank<br>Bonds UCITS ETF <sup>1</sup> | iShares € Aggregate Bond<br>UCITS ETF |                 | iShares € Corp Bond 1-5yr<br>UCITS ETF |                 | iShares € Corp Bond BBB-BB<br>UCITS ETF |                 |
|--|------|---|---------------------------------------|-----------------|--|-----------------|---|-----------------|
|  |      | 2020<br>USD'000   | 2020<br>EUR'000                       | 2019<br>EUR'000 | 2020<br>EUR'000                        | 2019<br>EUR'000 | 2020<br>EUR'000                         | 2019<br>EUR'000 |
| Operating income   | 5    | 1,264   | 20,652                                | 21,896          | 31,988                                 | 30,966          | 12,416                                  | 7,615           |
| Net gains/(losses) on financial instruments  | 7    | 6,967   | 17,845                                | 98,898          | (68,783)                               | 55,392          | (24,860)                                | 19,131          |
| <b>Total investment income/(loss)</b>  |      | <b>8,231</b>  | <b>38,497</b>                         | <b>120,794</b>  | <b>(36,795)</b>                        | <b>86,358</b>   | <b>(12,444)</b>                         | <b>26,746</b>   |
| Operating expenses   | 6    | (137)   | (5,809)                               | (4,646)         | (8,014)                                | (7,382)         | (2,038)                                 | (1,051)         |
| <b>Net operating income/(expenses)</b>   |      | <b>8,094</b>  | <b>32,688</b>                         | <b>116,148</b>  | <b>(44,809)</b>                        | <b>78,976</b>   | <b>(14,482)</b>                         | <b>25,695</b>   |
| <b>Finance costs:</b>  |      |   |                                       |                 |  |                 |   |                 |
| Interest expense   |      | (5)   | (78)                                  | (10)            | (65)                                   | (56)            | (39)                                    | (10)            |
| Distributions to redeemable participating<br>shareholders                            | 8    | -   | (19,316)                              | (14,868)        | (26,450)                               | (21,140)        | (9,848)                                 | (3,907)         |
| <b>Total finance costs</b>   |      | <b>(5)</b>  | <b>(19,394)</b>                       | <b>(14,878)</b> | <b>(26,515)</b>                        | <b>(21,196)</b> | <b>(9,887)</b>                          | <b>(3,917)</b>  |
| <b>Net profit/(loss) before taxation</b>   |      | <b>8,089</b>  | <b>13,294</b>                         | <b>101,270</b>  | <b>(71,324)</b>                        | <b>57,780</b>   | <b>(24,369)</b>                         | <b>21,778</b>   |
| <b>Net profit/(loss) after taxation</b>  |      | <b>8,089</b>  | <b>13,294</b>                         | <b>101,270</b>  | <b>(71,324)</b>                        | <b>57,780</b>   | <b>(24,369)</b>                         | <b>21,778</b>   |
| <b>Increase/(decrease) in net assets attributable to<br/>redeemable shareholders</b> |      | <b>8,089</b>  | <b>13,294</b>                         | <b>101,270</b>  | <b>(71,324)</b>                        | <b>57,780</b>   | <b>(24,369)</b>                         | <b>21,778</b>   |

<sup>1</sup>The Fund launched during the financial year, hence no comparative data is available.

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.

The accompanying notes form an integral part of these financial statements.

# iSHARES III PLC

## INCOME STATEMENT (continued)

For the financial year ended 30 June 2020

|  | Note | iShares € Corp Bond<br>ex-Financials<br>1-5yr UCITS ETF |                | iShares € Corp Bond<br>ex-Financials<br>UCITS ETF |                 | iShares € Covered Bond<br>UCITS ETF |                | iShares € Govt Bond 0-1yr<br>UCITS ETF |                |
|--|------|---|----------------|---|-----------------|-------------------------------------|----------------|--|----------------|
|  |      | 2020  | 2019           | 2020  | 2019            | 2020                                | 2019           | 2020                                   | 2019           |
|  |      | EUR'000   | EUR'000        | EUR'000   | EUR'000         | EUR'000                             | EUR'000        | EUR'000                                | EUR'000        |
| Operating income   | 5    | 11,990  | 11,750         | 16,597  | 20,065          | 9,733                               | 10,691         | 42                                     | 89             |
| Net (losses)/gains on financial instruments                                      | 7    | (34,389)  | 22,709         | (20,924)  | 38,918          | 7,697                               | 44,562         | 378                                    | 139            |
| <b>Total investment (loss)/income</b>  |      | <b>(22,399)</b>   | <b>34,459</b>  | <b>(4,327)</b>                                    | <b>58,983</b>   | <b>17,430</b>                       | <b>55,253</b>  | <b>420</b>                             | <b>228</b>     |
| Operating expenses   | 6    | (3,701)   | (3,339)        | (3,029)   | (2,678)         | (3,536)                             | (3,152)        | (596)                                  | (397)          |
| Negative yield on financial assets   |      | -   | -              | -   | -               | -                                   | -              | (1,292)                                | (808)          |
| <b>Net operating (expenses)/income</b>   |      | <b>(26,100)</b>   | <b>31,120</b>  | <b>(7,356)</b>                                    | <b>56,305</b>   | <b>13,894</b>                       | <b>52,101</b>  | <b>(1,468)</b>                         | <b>(977)</b>   |
| <b>Finance costs:</b>  |      |   |                |   |                 |                                     |                |  |                |
| Interest expense   |      | (48)  | (16)           | (42)  | (24)            | (29)                                | (14)           | (34)                                   | (26)           |
| Distributions to redeemable participating shareholders                           | 8    | (9,751)   | (7,791)        | (13,437)  | (20,078)        | (7,522)                             | (7,497)        | (3,930)                                | (1,098)        |
| <b>Total finance costs</b>   |      | <b>(9,799)</b>  | <b>(7,807)</b> | <b>(13,479)</b>                                   | <b>(20,102)</b> | <b>(7,551)</b>                      | <b>(7,511)</b> | <b>(3,964)</b>                         | <b>(1,124)</b> |
| <b>Net (loss)/profit before taxation</b>   |      | <b>(35,899)</b>   | <b>23,313</b>  | <b>(20,835)</b>                                   | <b>36,203</b>   | <b>6,343</b>                        | <b>44,590</b>  | <b>(5,432)</b>                         | <b>(2,101)</b> |
| <b>Net (loss)/profit after taxation</b>  |      | <b>(35,899)</b>   | <b>23,313</b>  | <b>(20,835)</b>                                   | <b>36,203</b>   | <b>6,343</b>                        | <b>44,590</b>  | <b>(5,432)</b>                         | <b>(2,101)</b> |
| <b>(Decrease)/increase in net assets attributable to redeemable shareholders</b> |      | <b>(35,899)</b>   | <b>23,313</b>  | <b>(20,835)</b>                                   | <b>36,203</b>   | <b>6,343</b>                        | <b>44,590</b>  | <b>(5,432)</b>                         | <b>(2,101)</b> |

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.

The accompanying notes form an integral part of these financial statements.

## iSHARES III PLC

### INCOME STATEMENT (continued)

For the financial year ended 30 June 2020

|  | Note | iShares € Govt Bond 5-7yr<br>UCITS ETF |                | iShares € Govt Bond 10-15yr<br>UCITS ETF |              | iShares Core € Corp Bond<br>UCITS ETF |                 | iShares Core € Govt Bond<br>UCITS ETF |                |
|--|------|--|----------------|--|--------------|---------------------------------------|-----------------|---------------------------------------|----------------|
|  |      | 2020                                   | 2019           | 2020                                     | 2019         | 2020                                  | 2019            | 2020                                  | 2019           |
|  |      | EUR'000                                | EUR'000        | EUR'000                                  | EUR'000      | EUR'000                               | EUR'000         | EUR'000                               | EUR'000        |
| Operating income   | 5    | 2,133                                  | 3,120          | 972                                      | 984          | 139,324                               | 112,663         | 15,742                                | 12,935         |
| Net gains/(losses) on financial instruments                                      | 7    | 3,276                                  | 19,067         | 4,865                                    | 6,506        | (36,546)                              | 329,050         | 40,067                                | 83,907         |
| <b>Total investment income</b>   |      | <b>5,409</b>                           | <b>22,187</b>  | <b>5,837</b>                             | <b>7,490</b> | <b>102,778</b>                        | <b>441,713</b>  | <b>55,809</b>                         | <b>96,842</b>  |
| Operating expenses   | 6    | (865)                                  | (873)          | (246)                                    | (129)        | (26,262)                              | (16,730)        | (2,221)                               | (2,771)        |
| Negative yield on financial assets   |      | (665)                                  | -              | -  | -            | -                                     | -               | (2,179)                               | -              |
| <b>Net operating income</b>  |      | <b>3,879</b>                           | <b>21,314</b>  | <b>5,591</b>                             | <b>7,361</b> | <b>76,516</b>                         | <b>424,983</b>  | <b>51,409</b>                         | <b>94,071</b>  |
| <b>Finance costs:</b>  |      |  |                |  |              |                                       |                 |                                       |                |
| Interest expense   |      | (20)                                   | (8)            | (4)                                      | (3)          | (275)                                 | (168)           | (25)                                  | (26)           |
| Distributions to redeemable participating shareholders                           | 8    | (1,724)                                | (1,724)        | (954)                                    | (603)        | (111,319)                             | (77,039)        | (11,043)                              | (9,524)        |
| <b>Total finance costs</b>   |      | <b>(1,744)</b>                         | <b>(1,732)</b> | <b>(958)</b>                             | <b>(606)</b> | <b>(111,594)</b>                      | <b>(77,207)</b> | <b>(11,068)</b>                       | <b>(9,550)</b> |
| <b>Net profit/(loss) before taxation</b>   |      | <b>2,135</b>                           | <b>19,582</b>  | <b>4,633</b>                             | <b>6,755</b> | <b>(35,078)</b>                       | <b>347,776</b>  | <b>40,341</b>                         | <b>84,521</b>  |
| <b>Net profit/(loss) after taxation</b>  |      | <b>2,135</b>                           | <b>19,582</b>  | <b>4,633</b>                             | <b>6,755</b> | <b>(35,078)</b>                       | <b>347,776</b>  | <b>40,341</b>                         | <b>84,521</b>  |
| <b>Increase/(decrease) in net assets attributable to redeemable shareholders</b> |      | <b>2,135</b>                           | <b>19,582</b>  | <b>4,633</b>                             | <b>6,755</b> | <b>(35,078)</b>                       | <b>347,776</b>  | <b>40,341</b>                         | <b>84,521</b>  |

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.  
The accompanying notes form an integral part of these financial statements.

# iSHARES III PLC

## INCOME STATEMENT (continued)

For the financial year ended 30 June 2020

|  | Note | iShares Core Global Aggregate Bond UCITS ETF |                 | iShares Core MSCI Europe UCITS ETF EUR (Acc) |                 | iShares Core MSCI Japan IMI UCITS ETF |                  | iShares Core MSCI World UCITS ETF |                  |
|--|------|--|-----------------|--|-----------------|---------------------------------------|------------------|-----------------------------------|------------------|
|  |      | 2020<br>USD'000                              | 2019<br>USD'000 | 2020<br>EUR'000                              | 2019<br>EUR'000 | 2020<br>USD'000                       | 2019<br>USD'000  | 2020<br>USD'000                   | 2019<br>USD'000  |
| Operating income   | 5    | 54,428                                       | 29,599          | 46,656                                       | 42,804          | 93,209                                | 86,834           | 503,864                           | 442,039          |
| Net gains/(losses) on financial instruments                                      | 7    | 84,824                                       | 95,369          | (187,672)                                    | 61,243          | (74,048)                              | (274,518)        | 149,197                           | 711,543          |
| <b>Total investment income/(loss)</b>  |      | <b>139,252</b>                               | <b>124,968</b>  | <b>(141,016)</b>                             | <b>104,047</b>  | <b>19,161</b>                         | <b>(187,684)</b> | <b>653,061</b>                    | <b>1,153,582</b> |
| Operating expenses   | 6    | (3,267)                                      | (1,628)         | (2,035)                                      | (1,174)         | (6,232)                               | (6,950)          | (45,197)                          | (34,465)         |
| <b>Net operating income/(expenses)</b>   |      | <b>135,985</b>                               | <b>123,340</b>  | <b>(143,051)</b>                             | <b>102,873</b>  | <b>12,929</b>                         | <b>(194,634)</b> | <b>607,864</b>                    | <b>1,119,117</b> |
| <b>Finance costs:</b>  |      |  |                 |  |                 |                                       |                  |                                   |                  |
| Interest expense   |      | (101)  | (83)            | (49)   | (50)            | (40)                                  | (50)             | (102)                             | (59)             |
| Distributions to redeemable participating shareholders                           | 8    | (9,083)                                      | (556)           | -  | -               | 2                                     | 5                | (25,334)                          | (16,030)         |
| <b>Total finance costs</b>   |      | <b>(9,184)</b>                               | <b>(639)</b>    | <b>(49)</b>                                  | <b>(50)</b>     | <b>(38)</b>                           | <b>(45)</b>      | <b>(25,436)</b>                   | <b>(16,089)</b>  |
| <b>Net profit/(loss) before taxation</b>   |      | <b>126,801</b>                               | <b>122,701</b>  | <b>(143,100)</b>                             | <b>102,823</b>  | <b>12,891</b>                         | <b>(194,679)</b> | <b>582,428</b>                    | <b>1,103,028</b> |
| Taxation   | 9    | (370)  | (178)           | (4,733)                                      | (3,589)         | (13,725)                              | (12,761)         | (64,057)                          | (51,767)         |
| <b>Net profit/(loss) after taxation</b>  |      | <b>126,431</b>                               | <b>122,523</b>  | <b>(147,833)</b>                             | <b>99,234</b>   | <b>(834)</b>                          | <b>(207,440)</b> | <b>518,371</b>                    | <b>1,051,261</b> |
| <b>Increase/(decrease) in net assets attributable to redeemable shareholders</b> |      | <b>126,431</b>                               | <b>122,523</b>  | <b>(147,833)</b>                             | <b>99,234</b>   | <b>(834)</b>                          | <b>(207,440)</b> | <b>518,371</b>                    | <b>1,051,261</b> |

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.

The accompanying notes form an integral part of these financial statements.

# iSHARES III PLC

## INCOME STATEMENT (continued)

For the financial year ended 30 June 2020

|  | Note | iShares Emerging Asia Local Govt Bond UCITS ETF |                 | iShares Global Govt Bond UCITS ETF |                 | iShares Global Inflation Linked Govt Bond UCITS ETF |                 | iShares J.P. Morgan EM Local Govt Bond UCITS ETF |                  |
|--|------|---|-----------------|------------------------------------|-----------------|---|-----------------|--|------------------|
|  |      | 2020<br>USD'000                                 | 2019<br>USD'000 | 2020<br>USD'000                    | 2019<br>USD'000 | 2020<br>USD'000                                     | 2019<br>USD'000 | 2020<br>USD'000                                  | 2019<br>USD'000  |
| Operating income   | 5    | 3,493   | 3,122           | 18,336                             | 17,285          | 10,276  | 15,259          | 506,191  | 488,183          |
| Net gains/(losses) on financial instruments                                      | 7    | 868   | 4,449           | 52,390                             | 56,458          | 26,798  | 977             | (1,022,344)                                      | 233,244          |
| <b>Total investment income/(loss)</b>  |      | <b>4,361</b>                                    | <b>7,571</b>    | <b>70,726</b>                      | <b>73,743</b>   | <b>37,074</b>                                       | <b>16,236</b>   | <b>(516,153)</b>                                 | <b>721,427</b>   |
| Operating expenses   | 6    | (442)   | (422)           | (3,054)                            | (2,369)         | (1,630)   | (1,643)         | (43,973)   | (37,961)         |
| <b>Net operating income/(expenses)</b>   |      | <b>3,919</b>                                    | <b>7,149</b>    | <b>67,672</b>                      | <b>71,374</b>   | <b>35,444</b>                                       | <b>14,593</b>   | <b>(560,126)</b>                                 | <b>683,466</b>   |
| <b>Finance costs:</b>  |      |   |                 |                                    |                 |   |                 |  |                  |
| Interest expense   |      | -   | -               | (22)                               | (11)            | (16)  | (11)            | (107)  | (71)             |
| Distributions to redeemable participating shareholders                           | 8    | (2,475)   | (2,390)         | (15,831)                           | (12,032)        | (1,380)   | (910)           | (527,412)  | (349,936)        |
| <b>Total finance costs</b>   |      | <b>(2,475)</b>                                  | <b>(2,390)</b>  | <b>(15,853)</b>                    | <b>(12,043)</b> | <b>(1,396)</b>                                      | <b>(921)</b>    | <b>(527,519)</b>                                 | <b>(350,007)</b> |
| <b>Net profit/(loss) before taxation</b>   |      | <b>1,444</b>                                    | <b>4,759</b>    | <b>51,819</b>                      | <b>59,331</b>   | <b>34,048</b>                                       | <b>13,672</b>   | <b>(1,087,645)</b>                               | <b>333,459</b>   |
| Taxation   | 9    | (368)   | (462)           | -                                  | -               | -   | -               | (36,004)   | (29,433)         |
| <b>Net profit/(loss) after taxation</b>  |      | <b>1,076</b>                                    | <b>4,297</b>    | <b>51,819</b>                      | <b>59,331</b>   | <b>34,048</b>                                       | <b>13,672</b>   | <b>(1,123,649)</b>                               | <b>304,026</b>   |
| <b>Increase/(decrease) in net assets attributable to redeemable shareholders</b> |      | <b>1,076</b>                                    | <b>4,297</b>    | <b>51,819</b>                      | <b>59,331</b>   | <b>34,048</b>                                       | <b>13,672</b>   | <b>(1,123,649)</b>                               | <b>304,026</b>   |

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.

The accompanying notes form an integral part of these financial statements.

# iSHARES III PLC

## INCOME STATEMENT (continued)

For the financial year ended 30 June 2020

|  | Note | iShares MSCI Australia UCITS ETF |                 | iShares MSCI EM Small Cap UCITS ETF |                 | iShares MSCI EM UCITS ETF USD (Acc) |                 | iShares MSCI Japan Small Cap UCITS ETF |                 |
|--|------|----------------------------------|-----------------|-------------------------------------|-----------------|-------------------------------------|-----------------|--|-----------------|
|  |      | 2020<br>USD'000                  | 2019<br>USD'000 | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000                        | 2019<br>USD'000 |
| Operating income   | 5    | 11,309                           | 18,050          | 8,765                               | 12,004          | 17,312                              | 22,423          | 12,127                                 | 14,921          |
| Net (losses)/gains on financial instruments                                      | 7    | (42,355)                         | 1,768           | (35,195)                            | (32,302)        | (47,079)                            | (10,427)        | (14,217)                               | (86,760)        |
| <b>Total investment (loss)/income</b>  |      | <b>(31,046)</b>                  | <b>19,818</b>   | <b>(26,430)</b>                     | <b>(20,298)</b> | <b>(29,767)</b>                     | <b>11,996</b>   | <b>(2,090)</b>                         | <b>(71,839)</b> |
| Operating expenses   | 6    | (1,442)                          | (1,734)         | (2,053)                             | (2,713)         | (3,674)                             | (4,948)         | (2,629)                                | (3,578)         |
| <b>Net operating (expenses)/income</b>   |      | <b>(32,488)</b>                  | <b>18,084</b>   | <b>(28,483)</b>                     | <b>(23,011)</b> | <b>(33,441)</b>                     | <b>7,048</b>    | <b>(4,719)</b>                         | <b>(75,417)</b> |
| <b>Finance costs:</b>  |      |                                  |                 |                                     |                 |                                     |                 |  |                 |
| Interest expense   |      | (1)                              | (2)             | (9)                                 | (12)            | (5)                                 | (10)            | (4)                                    | (5)             |
| Distributions to redeemable participating shareholders                           | 8    | -                                | -               | (6,703)                             | (9,270)         | -                                   | -               | (10,830)                               | (10,567)        |
| <b>Total finance costs</b>   |      | <b>(1)</b>                       | <b>(2)</b>      | <b>(6,712)</b>                      | <b>(9,282)</b>  | <b>(5)</b>                          | <b>(10)</b>     | <b>(10,834)</b>                        | <b>(10,572)</b> |
| <b>Net (loss)/profit before taxation</b>   |      | <b>(32,489)</b>                  | <b>18,082</b>   | <b>(35,195)</b>                     | <b>(32,293)</b> | <b>(33,446)</b>                     | <b>7,038</b>    | <b>(15,553)</b>                        | <b>(85,989)</b> |
| Taxation   | 9    | -                                | (183)           | (1,241)                             | (2,132)         | (2,435)                             | (3,336)         | (1,640)                                | (2,007)         |
| <b>Net (loss)/profit after taxation</b>  |      | <b>(32,489)</b>                  | <b>17,899</b>   | <b>(36,436)</b>                     | <b>(34,425)</b> | <b>(35,881)</b>                     | <b>3,702</b>    | <b>(17,193)</b>                        | <b>(87,996)</b> |
| <b>(Decrease)/increase in net assets attributable to redeemable shareholders</b> |      | <b>(32,489)</b>                  | <b>17,899</b>   | <b>(36,436)</b>                     | <b>(34,425)</b> | <b>(35,881)</b>                     | <b>3,702</b>    | <b>(17,193)</b>                        | <b>(87,996)</b> |

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.

The accompanying notes form an integral part of these financial statements.

# iSHARES III PLC

## INCOME STATEMENT (continued)

For the financial year ended 30 June 2020

|  | Note | iShares MSCI Pacific ex-Japan UCITS ETF |                 | iShares MSCI Saudi Arabia Capped UCITS ETF |                 | iShares MSCI South Africa UCITS ETF |                 | iShares MSCI Target US Real Estate UCITS ETF <sup>1</sup> |                 |
|--|------|---|-----------------|--|-----------------|-------------------------------------|-----------------|---|-----------------|
|  |      | 2020<br>USD'000                         | 2019<br>USD'000 | 2020<br>USD'000                            | 2019<br>USD'000 | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000   | 2019<br>USD'000 |
| Operating income   | 5    | 7,791                                   | 14,224          | 26,119                                     | 433             | 3,968                               | 4,350           | 75  | 435             |
| Net (losses)/gains on financial instruments                                      | 7    | (37,383)                                | (481)           | (201,303)                                  | 16,459          | (45,176)                            | (2,168)         | 556   | 551             |
| <b>Total investment (loss)/income</b>  |      | <b>(29,592)</b>                         | <b>13,743</b>   | <b>(175,184)</b>                           | <b>16,892</b>   | <b>(41,208)</b>                     | <b>2,182</b>    | <b>631</b>  | <b>986</b>      |
| Operating expenses   | 6    | (1,294)                                 | (1,960)         | (3,048)                                    | (613)           | (889)                               | (951)           | (15)  | (42)            |
| <b>Net operating (expenses)/income</b>   |      | <b>(30,886)</b>                         | <b>11,783</b>   | <b>(178,232)</b>                           | <b>16,279</b>   | <b>(42,097)</b>                     | <b>1,231</b>    | <b>616</b>  | <b>944</b>      |
| <b>Finance costs:</b>  |      |   |                 |  |                 |                                     |                 |   |                 |
| Interest expense   |      | (1)                                     | (3)             | (9)  | (25)            | -                                   | -               | -   | -               |
| Distributions to redeemable participating shareholders                           | 8    | (7,315)                                 | (14,340)        | (12)                                       | 9,579           | -                                   | -               | (94)  | (317)           |
| <b>Total finance costs</b>   |      | <b>(7,316)</b>                          | <b>(14,343)</b> | <b>(21)</b>                                | <b>9,554</b>    | <b>-</b>                            | <b>-</b>        | <b>(94)</b>   | <b>(317)</b>    |
| <b>Net (loss)/profit before taxation</b>   |      | <b>(38,202)</b>                         | <b>(2,560)</b>  | <b>(178,253)</b>                           | <b>25,833</b>   | <b>(42,097)</b>                     | <b>1,231</b>    | <b>522</b>  | <b>627</b>      |
| Taxation   | 9    | (47)                                    | (83)            | (977)                                      | (20)            | (380)                               | (422)           | (4)   | (53)            |
| <b>Net (loss)/profit after taxation</b>  |      | <b>(38,249)</b>                         | <b>(2,643)</b>  | <b>(179,230)</b>                           | <b>25,813</b>   | <b>(42,477)</b>                     | <b>809</b>      | <b>518</b>  | <b>574</b>      |
| <b>(Decrease)/increase in net assets attributable to redeemable shareholders</b> |      | <b>(38,249)</b>                         | <b>(2,643)</b>  | <b>(179,230)</b>                           | <b>25,813</b>   | <b>(42,477)</b>                     | <b>809</b>      | <b>518</b>  | <b>574</b>      |

<sup>1</sup>The Fund ceased operations during the financial year.

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.

The accompanying notes form an integral part of these financial statements.

## iSHARES III PLC

### INCOME STATEMENT (continued)

For the financial year ended 30 June 2020

|  | Note | iShares MSCI World Small Cap UCITS ETF |                 | iShares S&P SmallCap 600 UCITS ETF |                  |
|--|------|--|-----------------|------------------------------------|------------------|
|  |      | 2020<br>USD'000                        | 2019<br>USD'000 | 2020<br>USD'000                    | 2019<br>USD'000  |
| Operating income   | 5    | 18,396                                 | 12,649          | 12,774                             | 18,147           |
| Net (losses)/gains on financial instruments                                      | 7    | (67,765)                               | 515             | (116,789)                          | (128,852)        |
| <b>Total investment (loss)/income</b>  |      | <b>(49,369)</b>                        | <b>13,164</b>   | <b>(104,015)</b>                   | <b>(110,705)</b> |
| Operating expenses   | 6    | (3,207)                                | (1,886)         | (3,026)                            | (4,571)          |
| <b>Net operating (expenses)/income</b>   |      | <b>(52,576)</b>                        | <b>11,278</b>   | <b>(107,041)</b>                   | <b>(115,276)</b> |
| <b>Finance costs:</b>  |      |  |                 |                                    |                  |
| Interest expense   |      | (18)                                   | (13)            | (5)                                | (9)              |
| Distributions to redeemable participating shareholders                           | 8    | -                                      | -               | (8,389)                            | (11,069)         |
| <b>Total finance costs</b>   |      | <b>(18)</b>                            | <b>(13)</b>     | <b>(8,394)</b>                     | <b>(11,078)</b>  |
| <b>Net (loss)/profit before taxation</b>   |      | <b>(52,594)</b>                        | <b>11,265</b>   | <b>(115,435)</b>                   | <b>(126,354)</b> |
| Taxation   | 9    | (2,212)                                | (1,482)         | (1,600)                            | (2,368)          |
| <b>Net (loss)/profit after taxation</b>  |      | <b>(54,806)</b>                        | <b>9,783</b>    | <b>(117,035)</b>                   | <b>(128,722)</b> |
| <b>(Decrease)/increase in net assets attributable to redeemable shareholders</b> |      | <b>(54,806)</b>                        | <b>9,783</b>    | <b>(117,035)</b>                   | <b>(128,722)</b> |

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement. The accompanying notes form an integral part of these financial statements.



## iSHARES III PLC

### STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS

For the financial year ended 30 June 2020

|  | iShares \$ Development Bank<br>Bonds UCITS ETF <sup>1</sup> | iShares € Aggregate Bond<br>UCITS ETF |                  | iShares € Corp Bond 1-5yr<br>UCITS ETF |                  | iShares € Corp Bond BBB-BB<br>UCITS ETF |                 |
|--|---|---------------------------------------|------------------|--|------------------|---|-----------------|
|  | 2020<br>USD'000   | 2020<br>EUR'000                       | 2019<br>EUR'000  | 2020<br>EUR'000                        | 2019<br>EUR'000  | 2020<br>EUR'000                         | 2019<br>EUR'000 |
| Net assets at the beginning of the financial year                              | -   | 2,492,069                             | 1,591,237        | 4,110,888                              | 3,492,468        | 666,376                                 | 309,538         |
| Increase/(decrease) in net assets attributable to<br>redeemable shareholders   | 8,089   | 13,294                                | 101,270          | (71,324)                               | 57,780           | (24,369)                                | 21,778          |
| <b>Share transactions:</b>   |   |                                       |                  |  |                  |   |                 |
| Issue of redeemable shares   | 237,975   | 1,080,154                             | 1,116,272        | 1,136,789                              | 1,452,749        | 673,454                                 | 368,820         |
| Redemption of redeemable shares  | (22,675)  | (1,547,302)                           | (316,710)        | (1,465,005)                            | (892,109)        | (414,270)                               | (33,760)        |
| <b>Increase/(decrease) in net assets resulting from<br/>share transactions</b> | <b>215,300</b>  | <b>(467,148)</b>                      | <b>799,562</b>   | <b>(328,216)</b>                       | <b>560,640</b>   | <b>259,184</b>                          | <b>335,060</b>  |
| <b>Net assets at the end of the financial year</b>                             | <b>223,389</b>  | <b>2,038,215</b>                      | <b>2,492,069</b> | <b>3,711,348</b>                       | <b>4,110,888</b> | <b>901,191</b>                          | <b>666,376</b>  |

<sup>1</sup>The Fund launched during the financial year, hence no comparative data is available.  
The accompanying notes form an integral part of these financial statements.

## iSHARES III PLC

### STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)

For the financial year ended 30 June 2020

|  | iShares € Corp Bond ex-Financials<br>1-5yr UCITS ETF |                  | iShares € Corp Bond<br>ex-Financials<br>UCITS ETF |                  | iShares € Covered Bond<br>UCITS ETF |                  | iShares € Govt Bond 0-1yr<br>UCITS ETF |                |
|--|--|------------------|---|------------------|-------------------------------------|------------------|--|----------------|
|  | 2020   | 2019             | 2020  | 2019             | 2020                                | 2019             | 2020                                   | 2019           |
|  | EUR'000  | EUR'000          | EUR'000   | EUR'000          | EUR'000                             | EUR'000          | EUR'000                                | EUR'000        |
| Net assets at the beginning of the financial year                          | 1,896,926  | 1,684,169        | 1,119,671   | 1,453,634        | 1,827,469                           | 1,346,369        | 187,105                                | 123,313        |
| (Decrease)/increase in net assets attributable to redeemable shareholders  | (35,899)   | 23,313           | (20,835)  | 36,203           | 6,343                               | 44,590           | (5,432)                                | (2,101)        |
| <b>Share transactions:</b>   |  |                  |   |                  |                                     |                  |  |                |
| Issue of redeemable shares   | 634,602  | 531,103          | 1,166,056   | 433,626          | 279,656                             | 616,266          | 672,301                                | 423,290        |
| Redemption of redeemable shares  | (885,590)  | (341,659)        | (608,246)   | (803,792)        | (468,112)                           | (179,756)        | (515,504)                              | (357,397)      |
| <b>(Decrease)/increase in net assets resulting from share transactions</b> | <b>(250,988)</b>                                     | <b>189,444</b>   | <b>557,810</b>                                    | <b>(370,166)</b> | <b>(188,456)</b>                    | <b>436,510</b>   | <b>156,797</b>                         | <b>65,893</b>  |
| <b>Net assets at the end of the financial year</b>                         | <b>1,610,039</b>                                     | <b>1,896,926</b> | <b>1,656,646</b>                                  | <b>1,119,671</b> | <b>1,645,356</b>                    | <b>1,827,469</b> | <b>338,470</b>                         | <b>187,105</b> |

The accompanying notes form an integral part of these financial statements.

## iSHARES III PLC

### STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)

For the financial year ended 30 June 2020

|  | iShares € Govt Bond 5-7yr<br>UCITS ETF |                 | iShares € Govt Bond 10-15yr<br>UCITS ETF |                 | iShares Core € Corp Bond<br>UCITS ETF |                   | iShares Core € Govt Bond<br>UCITS ETF |                  |
|--|--|-----------------|--|-----------------|---------------------------------------|-------------------|---------------------------------------|------------------|
|  | 2020<br>EUR'000                        | 2019<br>EUR'000 | 2020<br>EUR'000                          | 2019<br>EUR'000 | 2020<br>EUR'000                       | 2019<br>EUR'000   | 2020<br>EUR'000                       | 2019<br>EUR'000  |
| Net assets at the beginning of the financial year                          | 445,540                                | 317,035         | 97,547                                   | 55,463          | 11,432,583                            | 7,578,320         | 1,739,596                             | 1,571,250        |
| Increase/(decrease) in net assets attributable to redeemable shareholders  | 2,135                                  | 19,582          | 4,633                                    | 6,755           | (35,078)                              | 347,776           | 40,341                                | 84,521           |
| <b>Share transactions:</b>   |  |                 |  |                 |                                       |                   |                                       |                  |
| Issue of redeemable shares   | 270,085                                | 394,016         | 223,525                                  | 87,679          | 16,268,549                            | 8,874,503         | 2,159,738                             | 534,783          |
| Redemption of redeemable shares  | (348,137)                              | (285,093)       | (166,452)                                | (52,350)        | (13,097,631)                          | (5,368,016)       | (643,770)                             | (450,958)        |
| <b>(Decrease)/increase in net assets resulting from share transactions</b> | <b>(78,052)</b>                        | <b>108,923</b>  | <b>57,073</b>                            | <b>35,329</b>   | <b>3,170,918</b>                      | <b>3,506,487</b>  | <b>1,515,968</b>                      | <b>83,825</b>    |
| <b>Net assets at the end of the financial year</b>                         | <b>369,623</b>                         | <b>445,540</b>  | <b>159,253</b>                           | <b>97,547</b>   | <b>14,568,423</b>                     | <b>11,432,583</b> | <b>3,295,905</b>                      | <b>1,739,596</b> |

The accompanying notes form an integral part of these financial statements.

## iSHARES III PLC

### STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)

For the financial year ended 30 June 2020

|  | iShares Core Global Aggregate Bond UCITS ETF |                  | iShares Core MSCI Europe UCITS ETF EUR (Acc) |                  | iShares Core MSCI Japan IMI UCITS ETF |                  | iShares Core MSCI World UCITS ETF |                   |
|--|--|------------------|--|------------------|---------------------------------------|------------------|-----------------------------------|-------------------|
|  | 2020<br>USD'000                              | 2019<br>USD'000  | 2020<br>EUR'000                              | 2019<br>EUR'000  | 2020<br>USD'000                       | 2019<br>USD'000  | 2020<br>USD'000                   | 2019<br>USD'000   |
| Net assets at the beginning of the financial year                          | 2,431,506                                    | 1,174,276        | 1,476,753                                    | 688,020          | 3,741,377                             | 4,017,623        | 19,581,640                        | 14,711,738        |
| Increase/(decrease) in net assets attributable to redeemable shareholders  | 126,431                                      | 122,523          | (147,833)                                    | 99,234           | (834)                                 | (207,440)        | 518,371                           | 1,051,261         |
| <b>Share transactions:</b>   |  |                  |  |                  |                                       |                  |                                   |                   |
| Issue of redeemable shares   | 2,878,085                                    | 1,921,710        | 996,016                                      | 857,439          | 2,204,653                             | 699,467          | 7,916,996                         | 5,656,989         |
| Redemption of redeemable shares  | (1,245,455)                                  | (787,003)        | (182,856)                                    | (167,940)        | (2,634,808)                           | (768,273)        | (4,538,448)                       | (1,838,348)       |
| <b>Increase/(decrease) in net assets resulting from share transactions</b> | <b>1,632,630</b>                             | <b>1,134,707</b> | <b>813,160</b>                               | <b>689,499</b>   | <b>(430,155)</b>                      | <b>(68,806)</b>  | <b>3,378,548</b>                  | <b>3,818,641</b>  |
| <b>Net assets at the end of the financial year</b>                         | <b>4,190,567</b>                             | <b>2,431,506</b> | <b>2,142,080</b>                             | <b>1,476,753</b> | <b>3,310,388</b>                      | <b>3,741,377</b> | <b>23,478,559</b>                 | <b>19,581,640</b> |

The accompanying notes form an integral part of these financial statements.

## iSHARES III PLC

### STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)

For the financial year ended 30 June 2020

|  | iShares Emerging Asia Local<br>Govt Bond UCITS ETF |                 | iShares Global Govt Bond<br>UCITS ETF |                  | iShares Global Inflation Linked<br>Govt Bond UCITS ETF |                  | iShares J.P. Morgan EM Local<br>Govt Bond UCITS ETF |                  |
|--|--|-----------------|---------------------------------------|------------------|--|------------------|---|------------------|
|  | 2020<br>USD'000                                    | 2019<br>USD'000 | 2020<br>USD'000                       | 2019<br>USD'000  | 2020<br>USD'000  | 2019<br>USD'000  | 2020<br>USD'000                                     | 2019<br>USD'000  |
| Net assets at the beginning of the financial year                          | 90,840   | 89,111          | 1,481,843                             | 1,089,994        | 615,293  | 759,558          | 9,694,887   | 6,365,514        |
| Increase/(decrease) in net assets attributable to redeemable shareholders  | 1,076  | 4,297           | 51,819                                | 59,331           | 34,048   | 13,672           | (1,123,649)   | 304,026          |
| <b>Share transactions:</b>   |  |                 |                                       |                  |  |                  |   |                  |
| Issue of redeemable shares   | 32,805   | 31,786          | 1,581,769                             | 1,137,273        | 400,104  | 133,092          | 3,984,588   | 5,105,549        |
| Redemption of redeemable shares  | (41,368)   | (34,354)        | (1,273,592)                           | (804,755)        | (258,743)  | (291,029)        | (6,637,098)   | (2,080,202)      |
| <b>(Decrease)/increase in net assets resulting from share transactions</b> | <b>(8,563)</b>                                     | <b>(2,568)</b>  | <b>308,177</b>                        | <b>332,518</b>   | <b>141,361</b>   | <b>(157,937)</b> | <b>(2,652,510)</b>                                  | <b>3,025,347</b> |
| <b>Net assets at the end of the financial year</b>                         | <b>83,353</b>                                      | <b>90,840</b>   | <b>1,841,839</b>                      | <b>1,481,843</b> | <b>790,702</b>   | <b>615,293</b>   | <b>5,918,728</b>                                    | <b>9,694,887</b> |

The accompanying notes form an integral part of these financial statements.

## iSHARES III PLC

### STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)

For the financial year ended 30 June 2020

|   | iShares MSCI Australia UCITS ETF |                 | iShares MSCI EM Small Cap UCITS ETF |                  | iShares MSCI EM UCITS ETF USD (Acc) |                  | iShares MSCI Japan Small Cap UCITS ETF |                  |
|---|----------------------------------|-----------------|-------------------------------------|------------------|-------------------------------------|------------------|--|------------------|
|   | 2020<br>USD'000                  | 2019<br>USD'000 | 2020<br>USD'000                     | 2019<br>USD'000  | 2020<br>USD'000                     | 2019<br>USD'000  | 2020<br>USD'000                        | 2019<br>USD'000  |
| Net assets at the beginning of the financial year                         | 331,890                          | 384,678         | 307,508                             | 444,594          | 736,031                             | 913,207          | 573,816                                | 923,557          |
| (Decrease)/increase in net assets attributable to redeemable shareholders | (32,489)                         | 17,899          | (36,436)                            | (34,425)         | (35,881)                            | 3,702            | (17,193)                               | (87,996)         |
| <b>Share transactions:</b>  |                                  |                 |                                     |                  |                                     |                  |  |                  |
| Issue of redeemable shares  | 61,092                           | 52,840          | 5,933                               | 9,131            | 36,125                              | 124,812          | 51,578                                 | 116,427          |
| Redemption of redeemable shares   | (119,334)                        | (123,527)       | (66,276)                            | (111,792)        | (107,198)                           | (305,690)        | (342,606)                              | (378,172)        |
| <b>Decrease in net assets resulting from share transactions</b>           | <b>(58,242)</b>                  | <b>(70,687)</b> | <b>(60,343)</b>                     | <b>(102,661)</b> | <b>(71,073)</b>                     | <b>(180,878)</b> | <b>(291,028)</b>                       | <b>(261,745)</b> |
| <b>Net assets at the end of the financial year</b>                        | <b>241,159</b>                   | <b>331,890</b>  | <b>210,729</b>                      | <b>307,508</b>   | <b>629,077</b>                      | <b>736,031</b>   | <b>265,595</b>                         | <b>573,816</b>   |

The accompanying notes form an integral part of these financial statements.

## iSHARES III PLC

### STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)

For the financial year ended 30 June 2020

|  | iShares MSCI Pacific ex-Japan UCITS ETF |                  | iShares MSCI Saudi Arabia Capped UCITS ETF |                  | iShares MSCI South Africa UCITS ETF |                 | iShares MSCI Target US Real Estate UCITS ETF <sup>1</sup> |                 |
|--|---|------------------|--|------------------|-------------------------------------|-----------------|---|-----------------|
|  | 2020<br>USD'000                         | 2019<br>USD'000  | 2020<br>USD'000                            | 2019<br>USD'000  | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000   | 2019<br>USD'000 |
| Net assets at the beginning of the financial year                          | 271,134                                 | 447,468          | 1,548,752                                  | -                | 186,322                             | 159,014         | 13,150  | 10,010          |
| (Decrease)/increase in net assets attributable to redeemable shareholders  | (38,249)                                | (2,643)          | (179,230)                                  | 25,813           | (42,477)                            | 809             | 518   | 574             |
| <b>Share transactions:</b>   |   |                  |  |                  |                                     |                 |   |                 |
| Issue of redeemable shares   | 21,135                                  | 21,508           | 349,375                                    | 1,522,939        | 58,704                              | 99,584          | -   | 2,566           |
| Redemption of redeemable shares  | (60,572)                                | (195,199)        | (1,520,816)                                | -                | (86,491)                            | (73,085)        | (13,668)  | -               |
| <b>(Decrease)/increase in net assets resulting from share transactions</b> | <b>(39,437)</b>                         | <b>(173,691)</b> | <b>(1,171,441)</b>                         | <b>1,522,939</b> | <b>(27,787)</b>                     | <b>26,499</b>   | <b>(13,668)</b>   | <b>2,566</b>    |
| <b>Net assets at the end of the financial year</b>                         | <b>193,448</b>                          | <b>271,134</b>   | <b>198,081</b>                             | <b>1,548,752</b> | <b>116,058</b>                      | <b>186,322</b>  | <b>-</b>  | <b>13,150</b>   |

<sup>1</sup>The Fund ceased operations during the financial year.

The accompanying notes form an integral part of these financial statements.

## iSHARES III PLC

### STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS (continued)

For the financial year ended 30 June 2020

|  | iShares MSCI World Small Cap UCITS ETF |                 | iShares S&P SmallCap 600 UCITS ETF |                 |
|--|--|-----------------|------------------------------------|-----------------|
|  | 2020<br>USD'000                        | 2019<br>USD'000 | 2020<br>USD'000                    | 2019<br>USD'000 |
| Net assets at the beginning of the financial year                          | 861,947                                | 321,064         | 878,431                            | 1,032,933       |
| (Decrease)/increase in net assets attributable to redeemable shareholders  | (54,806)                               | 9,783           | (117,035)                          | (128,722)       |
| <b>Share transactions:</b>   |  |                 |                                    |                 |
| Issue of redeemable shares   | 506,560                                | 614,428         | 240,729                            | 796,027         |
| Redemption of redeemable shares  | (210,410)                              | (83,328)        | (241,012)                          | (821,807)       |
| <b>Increase/(decrease) in net assets resulting from share transactions</b> | <b>296,150</b>                         | <b>531,100</b>  | <b>(283)</b>                       | <b>(25,780)</b> |
| <b>Net assets at the end of the financial year</b>                         | <b>1,103,291</b>                       | <b>861,947</b>  | <b>761,113</b>                     | <b>878,431</b>  |

The accompanying notes form an integral part of these financial statements.



# iSHARES III PLC

## BALANCE SHEET

As at 30 June 2020

|  |      | iShares \$ Development Bank<br>Bonds UCITS ETF <sup>1</sup> | iShares € Aggregate Bond<br>UCITS ETF |                  | iShares € Corp Bond 1-5yr<br>UCITS ETF |                  | iShares € Corp Bond BBB-BB<br>UCITS ETF |                 |
|--|------|---|---------------------------------------|------------------|--|------------------|---|-----------------|
|  | Note | 2020<br>USD'000   | 2020<br>EUR'000                       | 2019<br>EUR'000  | 2020<br>EUR'000                        | 2019<br>EUR'000  | 2020<br>EUR'000                         | 2019<br>EUR'000 |
| <b>CURRENT ASSETS</b>                                      |      |   |                                       |                  |  |                  |   |                 |
| Cash   |      | 114   | 1,067                                 | 1,494            | 807                                    | 1,097            | 1                                       | 371             |
| Cash equivalents   |      | 189   | 4,084                                 | 9,167            | 3,611                                  | 2,224            | -                                       | 15,046          |
| Margin cash  |      | -   | -                                     | -                | 281                                    | 403              | 91                                      | 100             |
| Cash collateral  |      | -   | 8                                     | 13               | -                                      | 77               | -                                       | -               |
| Receivables  | 10   | 1,259   | 30,228                                | 20,120           | 36,402                                 | 40,027           | 7,781                                   | 6,333           |
| Financial assets at fair value through profit or loss      |      | 221,858   | 2,019,021                             | 2,465,594        | 3,675,944                              | 4,077,387        | 895,982                                 | 656,363         |
| <b>Total current assets</b>                                |      | <b>223,420</b>  | <b>2,054,408</b>                      | <b>2,496,388</b> | <b>3,717,045</b>                       | <b>4,121,215</b> | <b>903,855</b>                          | <b>678,213</b>  |
| <b>CURRENT LIABILITIES</b>                                 |      |   |                                       |                  |  |                  |   |                 |
| Bank overdraft   |      | -   | -                                     | -                | -                                      | -                | (200)                                   | -               |
| Cash collateral payable                                    |      | -   | (8)                                   | (13)             | -                                      | (77)             | -                                       | -               |
| Payables   | 11   | (31)  | (16,185)                              | (4,306)          | (5,692)                                | (10,096)         | (2,440)                                 | (11,799)        |
| Financial liabilities at fair value through profit or loss |      | -   | -                                     | -                | (5)                                    | (154)            | (24)                                    | (38)            |
| <b>Total current liabilities</b>                           |      | <b>(31)</b>   | <b>(16,193)</b>                       | <b>(4,319)</b>   | <b>(5,697)</b>                         | <b>(10,327)</b>  | <b>(2,664)</b>                          | <b>(11,837)</b> |
| <b>Net assets attributable to redeemable shareholders</b>  |      | <b>223,389</b>  | <b>2,038,215</b>                      | <b>2,492,069</b> | <b>3,711,348</b>                       | <b>4,110,888</b> | <b>901,191</b>                          | <b>666,376</b>  |

<sup>1</sup>The Fund launched during the financial year, hence no comparative data is available.  
The accompanying notes form an integral part of these financial statements.

On behalf of the Directors

\_\_\_\_\_  
Director  
29 September 2020

\_\_\_\_\_  
Director  
29 September 2020

# iSHARES III PLC

BALANCE SHEET (continued)  
As at 30 June 2020

|  | Note | iShares € Corp Bond<br>ex-Financials<br>1-5yr UCITS ETF |                  | iShares € Corp Bond<br>ex-Financials<br>UCITS ETF |                  | iShares € Covered Bond<br>UCITS ETF |                  | iShares € Govt Bond 0-1yr<br>UCITS ETF |                 |
|--|------|---|------------------|---|------------------|-------------------------------------|------------------|--|-----------------|
|  |      | 2020<br>EUR'000   | 2019<br>EUR'000  | 2020<br>EUR'000                                   | 2019<br>EUR'000  | 2020<br>EUR'000                     | 2019<br>EUR'000  | 2020<br>EUR'000                        | 2019<br>EUR'000 |
| <b>CURRENT ASSETS</b>                                      |      |   |                  |   |                  |                                     |                  |  |                 |
| Cash   |      | 118,251   | 1,105            | 820   | 720              | 735                                 | 803              | 236                                    | 108             |
| Cash equivalents   |      | -   | 19,503           | 508   | 5,743            | 5,905                               | 2,556            | 13,076                                 | 9,065           |
| Margin cash  |      | 225   | 40               | 530   | 157              | -                                   | -                | -                                      | -               |
| Cash collateral  |      | -   | 50               | -   | 742              | -                                   | 13               | -                                      | -               |
| Receivables  | 10   | 14,702  | 14,335           | 10,923  | 118,363          | 7,271                               | 10,530           | 4,374                                  | 2,756           |
| Financial assets at fair value through profit or loss      |      | 1,596,535   | 1,864,314        | 1,649,275   | 1,110,016        | 1,634,528                           | 1,815,912        | 340,078                                | 175,203         |
| <b>Total current assets</b>                                |      | <b>1,729,713</b>  | <b>1,899,347</b> | <b>1,662,056</b>                                  | <b>1,235,741</b> | <b>1,648,439</b>                    | <b>1,829,814</b> | <b>357,764</b>                         | <b>187,132</b>  |
| <b>CURRENT LIABILITIES</b>                                 |      |   |                  |   |                  |                                     |                  |  |                 |
| Cash collateral payable                                    |      | -   | (50)             | -   | (742)            | -                                   | (13)             | -                                      | -               |
| Payables   | 11   | (119,612)   | (2,356)          | (5,278)   | (115,292)        | (3,083)                             | (2,332)          | (19,294)                               | (27)            |
| Financial liabilities at fair value through profit or loss |      | (62)  | (15)             | (132)   | (36)             | -                                   | -                | -                                      | -               |
| <b>Total current liabilities</b>                           |      | <b>(119,674)</b>  | <b>(2,421)</b>   | <b>(5,410)</b>                                    | <b>(116,070)</b> | <b>(3,083)</b>                      | <b>(2,345)</b>   | <b>(19,294)</b>                        | <b>(27)</b>     |
| <b>Net assets attributable to redeemable shareholders</b>  |      | <b>1,610,039</b>  | <b>1,896,926</b> | <b>1,656,646</b>                                  | <b>1,119,671</b> | <b>1,645,356</b>                    | <b>1,827,469</b> | <b>338,470</b>                         | <b>187,105</b>  |

The accompanying notes form an integral part of these financial statements.

# iSHARES III PLC

BALANCE SHEET (continued)  
As at 30 June 2020

|  | Note | iShares € Govt Bond 5-7yr<br>UCITS ETF |                 | iShares € Govt Bond 10-15yr<br>UCITS ETF |                 | iShares Core € Corp Bond<br>UCITS ETF |                   | iShares Core € Govt Bond<br>UCITS ETF |                  |
|--|------|--|-----------------|--|-----------------|---------------------------------------|-------------------|---------------------------------------|------------------|
|  |      | 2020<br>EUR'000                        | 2019<br>EUR'000 | 2020<br>EUR'000                          | 2019<br>EUR'000 | 2020<br>EUR'000                       | 2019<br>EUR'000   | 2020<br>EUR'000                       | 2019<br>EUR'000  |
| <b>CURRENT ASSETS</b>                                      |      |  |                 |  |                 |                                       |                   |                                       |                  |
| Cash   |      | 184                                    | 283             | 52                                       | 28              | 7,093                                 | 6,575             | 1,652                                 | 1,056            |
| Cash equivalents   |      | 458                                    | 533             | 88                                       | -               | 68,464                                | 59,192            | 4,523                                 | 1,586            |
| Margin cash  |      | -                                      | -               | -  | -               | 3,451                                 | 2,290             | -                                     | -                |
| Cash collateral  |      | 15                                     | -               | 1  | -               | -                                     | 38,854            | 28                                    | 13               |
| Receivables  | 10   | 4,241                                  | 2,262           | 1,940                                    | 1,124           | 141,373                               | 99,781            | 27,535                                | 42,103           |
| Financial assets at fair value through profit or loss      |      | 367,823                                | 442,532         | 157,199                                  | 96,409          | 14,493,495                            | 11,380,410        | 3,262,445                             | 1,720,979        |
| <b>Total current assets</b>                                |      | <b>372,721</b>                         | <b>445,610</b>  | <b>159,280</b>                           | <b>97,561</b>   | <b>14,713,876</b>                     | <b>11,587,102</b> | <b>3,296,183</b>                      | <b>1,765,737</b> |
| <b>CURRENT LIABILITIES</b>                                 |      |  |                 |  |                 |                                       |                   |                                       |                  |
| Cash collateral payable                                    |      | (15)                                   | -               | (1)                                      | -               | -                                     | (38,854)          | (28)                                  | (13)             |
| Payables   | 11   | (3,083)                                | (70)            | (26)                                     | (14)            | (143,254)                             | (113,740)         | (249)                                 | (26,128)         |
| Financial liabilities at fair value through profit or loss |      | -                                      | -               | -  | -               | (2,199)                               | (1,925)           | (1)                                   | -                |
| <b>Total current liabilities</b>                           |      | <b>(3,098)</b>                         | <b>(70)</b>     | <b>(27)</b>                              | <b>(14)</b>     | <b>(145,453)</b>                      | <b>(154,519)</b>  | <b>(278)</b>                          | <b>(26,141)</b>  |
| <b>Net assets attributable to redeemable shareholders</b>  |      | <b>369,623</b>                         | <b>445,540</b>  | <b>159,253</b>                           | <b>97,547</b>   | <b>14,568,423</b>                     | <b>11,432,583</b> | <b>3,295,905</b>                      | <b>1,739,596</b> |

The accompanying notes form an integral part of these financial statements.

# iSHARES III PLC

BALANCE SHEET (continued)

As at 30 June 2020

|  | Note | iShares Core Global Aggregate Bond UCITS ETF |                  | iShares Core MSCI Europe UCITS ETF EUR (Acc) |                  | iShares Core MSCI Japan IMI UCITS ETF |                  | iShares Core MSCI World UCITS ETF |                   |
|--|------|--|------------------|--|------------------|---------------------------------------|------------------|-----------------------------------|-------------------|
|  |      | 2020<br>USD'000                              | 2019<br>USD'000  | 2020<br>EUR'000                              | 2019<br>EUR'000  | 2020<br>USD'000                       | 2019<br>USD'000  | 2020<br>USD'000                   | 2019<br>USD'000   |
| <b>CURRENT ASSETS</b>                                      |      |  |                  |  |                  |                                       |                  |                                   |                   |
| Cash   |      | 20,234                                       | 46,923           | 4,883  | 7,901            | 27,532                                | 35,168           | 56,375                            | 56,634            |
| Cash equivalents   |      | 221,266                                      | 90,201           | -  | 2,300            | -                                     | -                | -                                 | 9,866             |
| Margin cash  |      | 2,780  | 1,040            | 1,166  | 701              | 1,824                                 | 1,022            | 9,128                             | 3,079             |
| Cash collateral  |      | 117  | 1,049            | 18   | -                | -                                     | -                | 53                                | -                 |
| Receivables  | 10   | 44,151                                       | 33,732           | 3,260  | 3,350            | 4,484                                 | 36,910           | 112,770                           | 25,745            |
| Financial assets at fair value through profit or loss      |      | 4,143,617                                    | 2,408,282        | 2,132,987                                    | 1,462,648        | 3,285,308                             | 3,715,021        | 23,397,643                        | 19,494,982        |
| <b>Total current assets</b>                                |      | <b>4,432,165</b>                             | <b>2,581,227</b> | <b>2,142,314</b>                             | <b>1,476,900</b> | <b>3,319,148</b>                      | <b>3,788,121</b> | <b>23,575,969</b>                 | <b>19,590,306</b> |
| <b>CURRENT LIABILITIES</b>                                 |      |  |                  |  |                  |                                       |                  |                                   |                   |
| Bank overdraft   |      | -  | (21,409)         | -  | -                | -                                     | -                | -                                 | -                 |
| Margin cash payable  |      | -  | (320)            | (16)   | (4)              | -                                     | -                | (50)                              | (71)              |
| Cash collateral payable                                    |      | (117)  | (1,049)          | (18)   | -                | -                                     | -                | (53)                              | -                 |
| Payables   | 11   | (229,560)                                    | (116,527)        | (200)  | (143)            | (7,823)                               | (46,708)         | (92,591)                          | (3,040)           |
| Financial liabilities at fair value through profit or loss |      | (11,921)                                     | (10,416)         | -  | -                | (937)                                 | (36)             | (4,716)                           | (5,555)           |
| <b>Total current liabilities</b>                           |      | <b>(241,598)</b>                             | <b>(149,721)</b> | <b>(234)</b>                                 | <b>(147)</b>     | <b>(8,760)</b>                        | <b>(46,744)</b>  | <b>(97,410)</b>                   | <b>(8,666)</b>    |
| <b>Net assets attributable to redeemable shareholders</b>  |      | <b>4,190,567</b>                             | <b>2,431,506</b> | <b>2,142,080</b>                             | <b>1,476,753</b> | <b>3,310,388</b>                      | <b>3,741,377</b> | <b>23,478,559</b>                 | <b>19,581,640</b> |

The accompanying notes form an integral part of these financial statements.

# iSHARES III PLC

BALANCE SHEET (continued)

As at 30 June 2020

|  | Note | iShares Emerging Asia Local<br>Govt Bond UCITS ETF |                 | iShares Global Govt Bond<br>UCITS ETF |                  | iShares Global Inflation Linked<br>Govt Bond UCITS ETF |                 | iShares J.P. Morgan EM Local<br>Govt Bond UCITS ETF |                  |
|--|------|--|-----------------|---------------------------------------|------------------|--|-----------------|---|------------------|
|  |      | 2020<br>USD'000                                    | 2019<br>USD'000 | 2020<br>USD'000                       | 2019<br>USD'000  | 2020<br>USD'000  | 2019<br>USD'000 | 2020<br>USD'000                                     | 2019<br>USD'000  |
| <b>CURRENT ASSETS</b>                                      |      |  |                 |                                       |                  |  |                 |   |                  |
| Cash   |      | 628  | 692             | 18,016                                | 12,865           | 4,922  | 6,510           | 40,016  | 84,813           |
| Margin cash  |      | -  | -               | -                                     | -                | -  | -               | 2,210   | 2,090            |
| Cash collateral  |      | -  | -               | 50                                    | 634              | 134  | -               | -   | -                |
| Receivables  | 10   | 640  | 777             | 8,547                                 | 24,188           | 2,241  | 10,025          | 97,663  | 316,565          |
| Financial assets at fair value through profit or loss      |      | 82,190   | 89,668          | 1,825,022                             | 1,461,421        | 784,038  | 610,151         | 5,792,656   | 9,471,434        |
| <b>Total current assets</b>                                |      | <b>83,458</b>                                      | <b>91,137</b>   | <b>1,851,635</b>                      | <b>1,499,108</b> | <b>791,335</b>   | <b>626,686</b>  | <b>5,932,545</b>                                    | <b>9,874,902</b> |
| <b>CURRENT LIABILITIES</b>                                 |      |  |                 |                                       |                  |  |                 |   |                  |
| Bank overdraft   |      | -  | (209)           | -                                     | -                | -  | (3,069)         | (3,469)   | (1,754)          |
| Margin cash payable  |      | -  | -               | -                                     | -                | -  | -               | (1,500)   | (700)            |
| Cash collateral payable                                    |      | -  | -               | (50)                                  | (634)            | (134)  | -               | -   | -                |
| Payables   | 11   | (105)  | (88)            | (8,557)                               | (16,249)         | (159)  | (8,296)         | (6,142)   | (173,824)        |
| Financial liabilities at fair value through profit or loss |      | -  | -               | (1,189)                               | (382)            | (340)  | (28)            | (2,706)   | (3,737)          |
| <b>Total current liabilities</b>                           |      | <b>(105)</b>                                       | <b>(297)</b>    | <b>(9,796)</b>                        | <b>(17,265)</b>  | <b>(633)</b>   | <b>(11,393)</b> | <b>(13,817)</b>                                     | <b>(180,015)</b> |
| <b>Net assets attributable to redeemable shareholders</b>  |      | <b>83,353</b>                                      | <b>90,840</b>   | <b>1,841,839</b>                      | <b>1,481,843</b> | <b>790,702</b>   | <b>615,293</b>  | <b>5,918,728</b>                                    | <b>9,694,887</b> |

The accompanying notes form an integral part of these financial statements.

# iSHARES III PLC

BALANCE SHEET (continued)  
As at 30 June 2020

|  | Note | iShares MSCI Australia UCITS ETF |                 | iShares MSCI EM Small Cap UCITS ETF |                 | iShares MSCI EM UCITS ETF USD (Acc) |                 | iShares MSCI Japan Small Cap UCITS ETF |                 |
|--|------|----------------------------------|-----------------|-------------------------------------|-----------------|-------------------------------------|-----------------|--|-----------------|
|  |      | 2020<br>USD'000                  | 2019<br>USD'000 | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000                        | 2019<br>USD'000 |
| <b>CURRENT ASSETS</b>                                      |      |                                  |                 |                                     |                 |                                     |                 |  |                 |
| Cash   |      | 329                              | 1,217           | 1,027                               | 1,199           | 1,172                               | 8,992           | 17,859                                 | 5,639           |
| Margin cash  |      | 54                               | 98              | 140                                 | 33              | 336                                 | 137             | 293                                    | 218             |
| Cash collateral  |      | 1                                | -               | 1                                   | -               | 21                                  | -               | -                                      | -               |
| Receivables  | 10   | 1,020                            | 1,830           | 668                                 | 873             | 2,694                               | 3,661           | 581                                    | 2,202           |
| Financial assets at fair value through profit or loss      |      | 240,369                          | 328,871         | 209,392                             | 305,656         | 625,103                             | 729,719         | 262,684                                | 567,615         |
| <b>Total current assets</b>                                |      | <b>241,773</b>                   | <b>332,016</b>  | <b>211,228</b>                      | <b>307,761</b>  | <b>629,326</b>                      | <b>742,509</b>  | <b>281,417</b>                         | <b>575,674</b>  |
| <b>CURRENT LIABILITIES</b>                                 |      |                                  |                 |                                     |                 |                                     |                 |  |                 |
| Bank overdraft   |      | -                                | -               | (362)                               | (7)             | (4)                                 | (6,089)         | -                                      | -               |
| Cash collateral payable                                    |      | (1)                              | -               | (1)                                 | -               | (21)                                | -               | -                                      | -               |
| Payables   | 11   | (613)                            | (126)           | (136)                               | (246)           | (224)                               | (389)           | (15,711)                               | (1,858)         |
| Financial liabilities at fair value through profit or loss |      | -                                | -               | -                                   | -               | -                                   | -               | (111)                                  | -               |
| <b>Total current liabilities</b>                           |      | <b>(614)</b>                     | <b>(126)</b>    | <b>(499)</b>                        | <b>(253)</b>    | <b>(249)</b>                        | <b>(6,478)</b>  | <b>(15,822)</b>                        | <b>(1,858)</b>  |
| <b>Net assets attributable to redeemable shareholders</b>  |      | <b>241,159</b>                   | <b>331,890</b>  | <b>210,729</b>                      | <b>307,508</b>  | <b>629,077</b>                      | <b>736,031</b>  | <b>265,595</b>                         | <b>573,816</b>  |

The accompanying notes form an integral part of these financial statements.

# iSHARES III PLC

BALANCE SHEET (continued)  
As at 30 June 2020

|  | Note | iShares MSCI Pacific ex-Japan UCITS ETF |                 | iShares MSCI Saudi Arabia Capped UCITS ETF |                  | iShares MSCI South Africa UCITS ETF |                 | iShares MSCI Target US Real Estate UCITS ETF <sup>1</sup> |                 |
|--|------|---|-----------------|--|------------------|-------------------------------------|-----------------|---|-----------------|
|  |      | 2020<br>USD'000                         | 2019<br>USD'000 | 2020<br>USD'000                            | 2019<br>USD'000  | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000   | 2019<br>USD'000 |
| <b>CURRENT ASSETS</b>                                      |      |   |                 |  |                  |                                     |                 |   |                 |
| Cash   |      | 720                                     | 1,960           | 778  | 256,770          | 224                                 | 2,864           | 15  | 14              |
| Cash equivalents   |      | -                                       | -               | -  | 729              | -                                   | -               | -   | -               |
| Margin cash  |      | 97                                      | 135             | 17   | 389              | 18                                  | 6               | -   | -               |
| Cash collateral  |      | 3                                       | -               | -  | -                | 1                                   | -               | -   | -               |
| Receivables  | 10   | 593                                     | 964             | 86   | 230              | 16                                  | 49              | -   | 39              |
| Financial assets at fair value through profit or loss      |      | 192,365                                 | 268,195         | 197,311                                    | 1,544,787        | 115,863                             | 185,733         | -   | 13,101          |
| <b>Total current assets</b>                                |      | <b>193,778</b>                          | <b>271,254</b>  | <b>198,192</b>                             | <b>1,802,905</b> | <b>116,122</b>                      | <b>188,652</b>  | <b>15</b>   | <b>13,154</b>   |
| <b>CURRENT LIABILITIES</b>                                 |      |   |                 |  |                  |                                     |                 |   |                 |
| Bank overdraft   |      | -                                       | -               | -  | -                | -                                   | (2,234)         | -   | -               |
| Cash collateral payable                                    |      | (3)                                     | -               | -  | -                | (1)                                 | -               | -   | -               |
| Payables   | 11   | (320)                                   | (120)           | (98)                                       | (254,153)        | (63)                                | (92)            | (15)  | (4)             |
| Financial liabilities at fair value through profit or loss |      | (7)                                     | -               | (13)                                       | -                | -                                   | (4)             | -   | -               |
| <b>Total current liabilities</b>                           |      | <b>(330)</b>                            | <b>(120)</b>    | <b>(111)</b>                               | <b>(254,153)</b> | <b>(64)</b>                         | <b>(2,330)</b>  | <b>(15)</b>   | <b>(4)</b>      |
| <b>Net assets attributable to redeemable shareholders</b>  |      | <b>193,448</b>                          | <b>271,134</b>  | <b>198,081</b>                             | <b>1,548,752</b> | <b>116,058</b>                      | <b>186,322</b>  | <b>-</b>  | <b>13,150</b>   |

<sup>1</sup>The Fund ceased operations during the financial year.  
The accompanying notes form an integral part of these financial statements.

## iSHARES III PLC

BALANCE SHEET (continued)  
As at 30 June 2020

|  | Note | iShares MSCI World Small Cap UCITS ETF |                 | iShares S&P SmallCap 600 UCITS ETF |                 |
|--|------|--|-----------------|------------------------------------|-----------------|
|  |      | 2020<br>USD'000                        | 2019<br>USD'000 | 2020<br>USD'000                    | 2019<br>USD'000 |
| <b>CURRENT ASSETS</b>                                      |      |  |                 |                                    |                 |
| Cash   |      | 3,317                                  | 4,284           | 17,149                             | 919             |
| Cash equivalents   |      | -                                      | 2,447           | -                                  | -               |
| Margin cash  |      | 653                                    | 362             | 74                                 | 57              |
| Cash collateral  |      | 4                                      | -               | 4                                  | -               |
| Receivables  | 10   | 3,662                                  | 1,643           | 7,284                              | 860             |
| Financial assets at fair value through profit or loss      |      | 1,097,668                              | 853,615         | 759,722                            | 877,077         |
| <b>Total current assets</b>                                |      | <b>1,105,304</b>                       | <b>862,351</b>  | <b>784,233</b>                     | <b>878,913</b>  |
| <b>CURRENT LIABILITIES</b>                                 |      |  |                 |                                    |                 |
| Cash collateral payable                                    |      | (4)                                    | -               | (4)                                | -               |
| Payables   | 11   | (1,982)                                | (404)           | (23,116)                           | (482)           |
| Financial liabilities at fair value through profit or loss |      | (27)                                   | -               | -                                  | -               |
| <b>Total current liabilities</b>                           |      | <b>(2,013)</b>                         | <b>(404)</b>    | <b>(23,120)</b>                    | <b>(482)</b>    |
| <b>Net assets attributable to redeemable shareholders</b>  |      |  |                 |                                    |                 |
|  |      | <b>1,103,291</b>                       | <b>861,947</b>  | <b>761,113</b>                     | <b>878,431</b>  |

The accompanying notes form an integral part of these financial statements.



# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS

### 1. General information

The Entity is an open-ended investment company domiciled and incorporated under the laws of Ireland as a public limited company. The Entity is authorised by the CBI and is governed by the provisions of the UCITS Regulations with its registered office at J.P Morgan, 200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin 2, D02 RK57, Ireland.

### 2. Significant accounting policies

#### 2.1 Basis of preparation

The financial statements are prepared in accordance with Financial Reporting Standard 102 ("FRS 102"), "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" issued by the Financial Reporting Council.

The financial statements are prepared on a going concern basis under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss. The financial statements of iShares MSCI Target US Real Estate UCITS ETF have been prepared on a non-going concern basis as this Fund closed during the period.

The Entity has availed of the exemption available to open-ended investment funds that hold a substantial proportion of highly liquid and fair valued investments under Section 7 of FRS 102 and is not presenting a cash flow statement.

The format and certain wordings of the financial statements have been adapted from those contained in Section 3 of FRS 102, so that, in the opinion of Directors, they more appropriately reflect the nature of the Entity's business as an investment fund.

All amounts are rounded to nearest thousand, unless otherwise indicated.

#### 2.2 Financial instruments

The Entity has chosen to implement the recognition and measurement provisions of IAS 39 and only the disclosure requirements of Sections 11 and 12 FRS 102 as they relate to financial instruments.

##### 2.2.1 Classification

The Entity classifies its investments in debt instruments, equity instruments and derivatives as financial assets or financial liabilities at fair value through profit or loss. These financial assets and financial liabilities are classified as held for trading or designated by the Directors at fair value through profit or loss at inception. All the derivatives investments are held for trading purposes. All other financial assets and financial liabilities including cash, cash equivalents, receivables and payables are classified at amortised cost using the effective interest method.

##### 2.2.2 Recognition and derecognition

The Entity recognises a financial asset or a financial liability when it becomes a party to the contractual provisions of the instrument. Purchases and sales of investments are recognised on the day the trade takes place.

Realised gains and losses on disposals of financial instruments are calculated using the average cost method. For instruments held long, they represent the difference between the initial carrying amount and disposal amount. For instruments held short, they represent the difference between the proceeds received and the opening value. For derivative contracts, they represent the cash payments or receipts made on derivative contracts (excluding those on collateral or margin accounts for such instruments).

Financial assets are derecognised when the rights to receive cash flows from the asset have expired or the risks and rewards of ownership have all been substantially transferred. Financial liabilities are derecognised when the obligation under the liability is discharged, cancelled or expired.

##### 2.2.3 Measurement

All financial instruments are initially recognised at fair value.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 2. Significant accounting policies (continued)

#### 2.2 Financial instruments (continued)

##### 2.2.3 Measurement (continued)

Financial assets and financial liabilities at fair value through profit or loss are subsequently measured at fair value. Transaction costs on purchases or sales of investments and gains and losses arising from changes in the fair value of financial assets or financial liabilities at fair value through profit or loss are presented in the income statement within 'Net gains/(losses) on financial instruments', in the period in which they arise.

Financial assets and financial liabilities, other than those classified as at fair value through profit or loss, are subsequently measured at amortised cost.

##### 2.2.4 Fair value estimation

Fair value is the amount for which an asset could be exchanged, a liability settled or an equity instrument granted could be exchanged, between knowledgeable, willing parties in an arm's length transaction. The estimation of fair value, after initial recognition, is determined as follows:

- Investments in debt and equity instruments, exchange traded derivatives and To-Be-Announced ("TBA") contracts which are quoted, listed, traded or dealt on a market or exchange are valued based on quoted market prices which, for the purposes of the financial statements is in line with the valuation methodology prescribed in the Entity's prospectus. Depending on the nature of the underlying investment, the value taken could be either at the closing price, closing mid-market price or bid price on the relevant market.
- Investments which are a unit of participation in an investee collective investment scheme ("CIS") and ETFs are valued at the unaudited NAV, and where available the independently audited NAV, on the valuation date of such unit of participation as calculated by the administrator of the investee CIS/ETF and in accordance with the requirements of the scheme of which the relevant investment is a share/unit of participation. The unaudited NAV of the underlying investee CIS/ETF is reflected gross of any redemption costs which may potentially arise upon redemption from the underlying CIS/ETF.
- Investments in centrally cleared and over-the-counter ("OTC") derivatives are valued using valuation techniques.

In the case of an investment which is not quoted, listed or dealt on a recognised market, or in respect of which a listed, traded or dealt price or quotation is not available at the time of valuation, the fair value of such investment shall be estimated with care and in good faith by a competent professional person, body, firm or corporation (appointed for such purpose by the Directors in consultation with the Investment Manager and approved for the purpose by the Depositary), and such fair value shall be determined using valuation techniques. The Entity uses a variety of methods and makes assumptions that are based on market conditions existing at each reporting date.

Valuation techniques used for non-standardised financial instruments such as OTC derivatives include those detailed in the fair value hierarchy note, and those used by market participants making the maximum use of market inputs and relying as little as possible on entity-specific inputs.

#### 2.2.5 Financial derivative and other specific instruments

##### 2.2.5.1 Futures contracts

A futures contract is a contract, traded on an exchange, to buy or sell a certain underlying instrument at a certain date in the future, at a specified price.

Initial margin deposits are made to relevant brokers upon entering into futures contracts and are included in margin cash.

##### 2.2.5.2 Forward currency contracts

A forward currency contract is an agreement, in the OTC market, between two parties to buy or sell a certain underlying currency at a certain date in the future, at a specified price.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 2. Significant accounting policies (continued)

#### 2.2 Financial instruments (continued)

##### 2.2.5 Financial derivative and other specific instruments (continued)

###### 2.2.5.3 TBA contracts

TBA securities are purchased and sold on a forward commitment basis with an approximate principal amount and maturity date. With TBA transactions, the specific securities to be delivered are not identified at trade date, however, delivered securities must meet specified terms. The actual principal amount and maturity date will be determined upon settlement when the specific mortgage pools are assigned. During the time a TBA sale commitment is outstanding, the Fund holds equivalent deliverable securities or an offsetting TBA purchase commitment (deliverable on or before the sale commitment date), as cover for the transaction.

###### 2.2.6 Cash and cash equivalents

Cash in the balance sheet includes cash deposits held on call with banks. Cash equivalents include short-term liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Bank overdrafts are classified as liabilities in the balance sheet.

###### 2.2.7 Collateral and margin cash

Cash collateral provided by the Fund is identified as an asset on the balance sheet as 'Cash collateral' and is not included as a component of cash and cash equivalents. For collateral other than cash provided by the Fund, if the party to whom the collateral is provided has the right by contract to sell or re-pledge the collateral, the Fund classifies that asset on its balance sheet separately from other assets and identifies the asset as a pledged investment. Where the party to whom the collateral is provided does not have the right to sell or re-pledge, a disclosure of the collateral provided is made in the notes to the financial statements.

Cash balances held as margin with relevant brokers relating to investments in derivatives at the reporting date are identified on the balance sheet as margin cash.

Cash collateral provided to the Fund by counterparties is identified on the balance sheet as 'Cash collateral payable'. The Fund may reinvest this cash collateral and the assets purchased are included as 'Cash equivalents' on the balance sheet.

###### 2.2.8 Redeemable shares

Each Fund classifies redeemable shares issued as financial liabilities in accordance with the substance of the contractual terms of the instruments. Redeemable shares are measured at the present value of redemption amounts.

The redeemable shares are redeemable at the option of the holders and meet the conditions set out in Section 22.4 of FRS 102, to be classified as equity and as a result are classified as financial liabilities.

The redeemable shares are accounted for on the day the trade takes place. Subscriptions and redemptions of redeemable shares are accounted for on the day the trade transaction takes place. Shares are subscribed and redeemed based upon the NAV per share as of the latest valuation point.

Where duties and charges are applied in the context of a subscription or redemption, they will have an impact on the value of an investment of a subscribing or redeeming investor and as a result are reflected as part of the issue of redeemable shares or the redemption of redeemable shares in the statement of changes in net assets attributable to redeemable share. Any potential duties and charges are at the discretion of the Directors.

#### 2.3 Foreign currency

##### 2.3.1 Functional and presentation currency

Foreign currency items included in each Fund's financial statements are measured in each Fund's functional currency which is shown for each Fund in the headings of the financial statements.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 2. Significant accounting policies (continued)

#### 2.3 Foreign currency (continued)

##### 2.3.1 Functional and presentation currency (continued)

The Directors consider that these currencies most accurately represent the economic effects of the underlying transactions, events and conditions of each Fund. Each Fund's presentation currency is the same as the functional currency.

##### 2.3.2 Transactions and balances

Transactions in foreign currencies are translated into the functional currency of each Fund at the foreign currency exchange rate in effect at the date of the transaction.

Foreign currency assets and liabilities, including investments, are translated at the exchange rate prevailing at the reporting date.

The foreign exchange gain or loss based on the translation of the investments, as well as the gain or loss arising on the translation of other assets and liabilities, is included in the income statement.

#### 2.4 Critical accounting estimates and judgements

The preparation of the financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires the Directors to exercise its judgement in the process of applying the Entity's accounting policies. Changes in assumptions may have a significant impact on the financial statements in the period the assumptions changed. The Directors believe that the underlying assumptions are appropriate and that the Entity's financial statements, therefore, present the Entity's financial position and its results fairly. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future years if the revision affects both current and future years. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed below.

##### 2.4.1 Assumptions and estimation uncertainties

###### 2.4.1.1 Fair value of OTC derivative financial instruments

OTC financial derivative instruments are valued using valuation techniques, as detailed in the fair value hierarchy note to the financial statements. Where valuation techniques (for example, models) are used to determine fair values, they are validated and periodically reviewed and compared to the price provided by an independent pricing service provider, where available.

###### 2.4.1.2 Fair value of financial instruments not quoted in an active market

The fair value of such instruments not quoted in an active market may be determined by the Fund using reputable pricing sources or indicative prices from bond/debt market makers. The Fund would exercise judgement and estimates on the quantity and quality of pricing sources used. Broker quotes as obtained from the pricing sources may be indicative and not executable or binding.

###### 2.4.1.3 Fair value of financial instruments with significant unobservable inputs

The fair value of such instruments is determined using valuation techniques including inputs not based on market data and where significant entity determined adjustments or assumptions are applied, as detailed in the fair value hierarchy note to the financial statements.

##### 2.4.2 Judgements

###### 2.4.2.1 Assessment as investment entities

The Directors are of the opinion that the Entity meets the definition of an investment entity. The following conditions exist:

- a) The Entity has obtained funds for the purpose of providing investors with investment management services; and
- b) The investments held by the Entity are measured and evaluated on a fair value basis and information about those investments are provided to shareholders of a fair value basis through the Entity.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 2. Significant accounting policies (continued)

#### 2.5 Dividend income

Dividend income is recognised in the income statement when the Fund's right to receive the payment is established. For quoted equity securities, this is usually the ex-dividend date. For unquoted equity securities, this is usually the date on which the share approve the payment of a dividend. Dividend income is shown gross of any non-recoverable withholding taxes, which are presented separately in the income statement. CIS and ETF income is recognised when the distributions are declared by the underlying CIS/ETF.

#### 2.6 Interest income and interest expense

Interest income and expense for all interest-bearing financial instruments are recognised in the income statement using the effective interest method.

#### 2.7 Securities lending income

Securities lending income is earned from lending securities owned by the Fund to third party borrowers. Securities lending income is recognised in the income statement on an accruals method basis.

#### 2.8 Management fee rebate

A management fee rebate is accrued on the portion of a Fund's assets invested in another iShares Fund or BlackRock affiliate based on the management fee rate charged by that Fund. The rebate is accounted for in the income statement.

The management fee rebate is calculated based on the amount invested by iShares MSCI EM UCITS ETF USD (Acc) in iShares MSCI China A UCITS ETF, iShares MSCI Saudi Arabia Capped UCITS ETF and iShares MSCI Brazil UCITS ETF (DE) (the "underlying funds") multiplied by the management fee rate charged by the underlying funds.

#### 2.9 Fees and expenses

Expenses are recognised in the income statement on an accrual basis except for transaction charges relating to the acquisition and realisation of investments which are charged for as incurred.

Expenses directly attributable to a specific class of shares are borne directly by such class solely.

#### 2.10 Negative yield on financial assets

Negative yield on financial assets relating to interest from a negative effective interest rate on a financial asset is accreted daily and is recognised in the income statement over the life of the underlying instrument.

#### 2.11 Distributions

Distributions are recognised in the income statement as finance costs where shares in the Fund do not meet the conditions to be classified as equity and as a result are classified as financial liabilities.

The Directors may declare distributions on the shares of the class in respect of each financial period. Distributions may be paid out of the Fund's net income.

The Directors have implemented income equalisation arrangements to ensure that the level of income derived from investments is not affected by the issue, conversion or redemption of shares during the financial period. As part of the distribution payment, the average amount of this equalisation is returned to shareholders who subscribed to or redeemed from the Fund during the year. The equalisation element of the distribution is treated as a repayment of capital.

Distributions will not be made to the shareholders of the accumulating unit classes. The income and other profits will be accumulated and reinvested in the Fund on behalf of these shareholders.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 2. Significant accounting policies (continued)

#### 2.12 Taxation

##### 2.12.1 Current tax

Current tax is recognised for the amount of income tax payable in respect of the overseas taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

##### 2.12.2 Deferred tax

A provision for deferred tax payable is recognised in respect of material timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain. Timing differences are differences between the Fund's overseas taxable profits and its results as stated in the financial statements that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

### 3. Financial risks

Each Fund's investment activities expose them to the various types of risk which are associated with the financial instruments and markets in which it invests. The following information is not intended to be a comprehensive summary of all risks and investors should refer to the prospectus for a more detailed discussion of the risks inherent in investing in each Fund.

#### 3.1 Risk management framework

The Directors review quarterly investment performance reports and receive semi-annual presentations from the Investment Manager covering the Entity's performance and risk profile during the financial year. The Directors have delegated certain duties and responsibilities to the Manager with regard to the day-to-day management of the Entity. The Manager has in turn delegated the day-to-day administration of the investment programme to the Investment Manager. The Investment Manager is also responsible for ensuring that the Entity is managed within the terms of its investment guidelines and limits set out in the prospectus. The Directors reserve to themselves the investment performance, product risk monitoring and oversight and the responsibility for the monitoring and oversight of regulatory and operational risk for the Entity. The Directors have appointed a risk manager who has responsibility for the daily risk management process with assistance from key risk management personnel of the Investment Manager, including members of the BlackRock Risk and Quantitative Analysis Group ("RQA Group") which is a centralised group which performs an independent risk management function. The RQA Group independently identifies, measures and monitors investment risk. The RQA Group tracks the actual risk management practices being deployed across each Fund. By breaking down the components of the process, the RQA Group has the ability to determine if the appropriate risk management processes are in place across each Fund. This captures the risk management tools employed, how the levels of risk are controlled, ensuring risk/return is considered in portfolio construction and reviewing outcomes.

#### 3.2 Market risk

Market risk arises mainly from uncertainty about future values of financial instruments influenced by currency, interest rate and price movements. It represents the potential loss each Fund may suffer through holding market positions in the face of market movements.

The Funds are exposed to market risk by virtue of their investments in equities and derivatives.

A key metric used by the RQA Group to measure market risk is Value-at-Risk ("VaR") which encompasses currency, interest rate and price risk. The RQA Group is a centralised group which performs an independent risk management function. The group independently identifies, measures and monitors investment risk.

VaR is a statistical risk measure that estimates the potential portfolio loss from adverse market movements in an ordinary market environment. VaR analysis reflects the interdependencies between risk variables, unlike a traditional sensitivity analysis.

The VaR calculations are based on an adjusted historical simulation model with a confidence level of 99%, a holding period of one day and a historical observation period of not less than one year (250 days). A VaR number is defined at a specified probability and a specified time horizon. A 99% one day VaR means that the expectation is that 99% of the time over a one-day period each Fund will lose no more than this number in percentage terms. Therefore, higher VaR numbers indicate higher risk.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 3. Financial risks (continued)

#### 3.2 Market risk (continued)

It is noted that the use of VaR methodology has limitations, namely that the use of historical market data as a basis for estimating future events does not encompass all possible scenarios, particularly those that are of an extreme nature and that the use of a specified confidence level (e.g. 99%) does not take into account losses that occur beyond this level. There is some probability that the loss could be greater than the VaR amounts. These limitations and the nature of the VaR measure mean that each Fund can neither guarantee that losses will not exceed the VaR amounts indicated, nor that losses in excess of the VaR amounts will not occur more frequently.

The one-day VaRs based on 99% confidence level are outlined in the table below:

| Fund name   | 2020<br>% | 2019<br>% |
|---|-----------|-----------|
| iShares \$ Development Bank Bonds UCITS ETF <sup>1</sup>  | 0.41      | -         |
| iShares € Aggregate Bond UCITS ETF                        | 0.78      | 0.53      |
| iShares € Corp Bond 1-5yr UCITS ETF                       | 0.52      | 0.17      |
| iShares € Corp Bond BBB-BB UCITS ETF                      | 0.99      | 0.32      |
| iShares € Corp Bond ex-Financials 1-5yr UCITS ETF         | 0.46      | 0.17      |
| iShares € Corp Bond ex-Financials UCITS ETF               | 0.84      | 0.38      |
| iShares € Covered Bond UCITS ETF                          | 0.39      | 0.28      |
| iShares € Govt Bond 0-1yr UCITS ETF                       | 0.03      | 0.02      |
| iShares € Govt Bond 5-7yr UCITS ETF                       | 0.61      | 0.40      |
| iShares € Govt Bond 10-15yr UCITS ETF                     | 1.20      | 0.89      |
| iShares Core € Corp Bond UCITS ETF                        | 0.85      | 0.35      |
| iShares Core € Govt Bond UCITS ETF                        | -         | 0.65      |
| iShares Core Global Aggregate Bond UCITS ETF              | 0.97      | 0.53      |
| iShares Core MSCI Europe UCITS ETF EUR (Acc)              | 6.72      | 1.85      |
| iShares Core MSCI Japan IMI UCITS ETF                     | 5.10      | 2.76      |
| iShares Core MSCI World UCITS ETF                         | 7.30      | 2.00      |
| iShares Emerging Asia Local Govt Bond UCITS ETF           | 1.16      | 0.75      |
| iShares Global Govt Bond UCITS ETF                        | 1.13      | 0.60      |
| iShares Global Inflation Linked Govt Bond UCITS ETF       | 1.97      | 0.87      |
| iShares J.P. Morgan EM Local Govt Bond UCITS ETF          | 2.54      | 1.19      |
| iShares MSCI Australia UCITS ETF                          | 8.09      | 2.05      |
| iShares MSCI EM Small Cap UCITS ETF                       | 6.04      | 2.04      |
| iShares MSCI EM UCITS ETF USD (Acc)                       | 4.95      | 2.21      |
| iShares MSCI Japan Small Cap UCITS ETF                    | 5.19      | 2.93      |
| iShares MSCI Pacific ex-Japan UCITS ETF                   | 6.26      | 1.93      |
| iShares MSCI Saudi Arabia Capped UCITS ETF                | 5.69      | 4.35      |
| iShares MSCI South Africa UCITS ETF                       | 8.93      | 4.19      |
| iShares MSCI Target US Real Estate UCITS ETF <sup>2</sup> | -         | 2.03      |
| iShares MSCI World Small Cap UCITS ETF                    | 8.14      | 2.23      |
| iShares S&P SmallCap 600 UCITS ETF                        | 11.47     | 3.17      |

<sup>1</sup>The Fund launched during the financial year, hence no comparative data is available.

<sup>2</sup> The Fund ceased operations during the financial year

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 3. Financial risks (continued)

#### 3.2 Market risk (continued)

##### 3.2.1 Market risk arising from foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

##### **Exposure to foreign currency risk**

Each Fund may invest in financial instruments denominated in currencies other than its functional currency. Consequently, each Fund is exposed, directly and/or indirectly, to risks that the exchange rate of its functional currency relative to other currencies may change in a manner which has an adverse effect on the value of the portion of each Fund's assets which are denominated in currencies other than its own currency.

The details of the open forward currency contracts in place to hedge foreign currency risk at the financial year end date are disclosed in the schedules of investments.

In addition, each Fund issued share classes denominated in currencies other than the functional currency of the Fund.

##### **Management of foreign currency risk**

Each Fund engages in foreign currency hedging to minimise the effect of currency movements between the currencies of the investments held by the Fund and the Fund's functional currency and the Fund's currency hedged share classes.

The Investment Manager monitors foreign currency risk exposure against pre-determined tolerances and determines when a currency hedge should be reset and the gain or loss arising from such hedge reinvested or settled, while taking into consideration the frequency and associated transaction and reinvestment costs of resetting the currency hedge.

##### 3.2.2 Market risk arising from interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

##### **Exposure to interest rate risk**

Each Fund is exposed to interest rate risk through its cash and cash equivalent holdings including margin cash held with brokers and through its investments in interest bearing financial instruments which are disclosed in the schedules of investments.

Each Fund also has indirect exposure to interest rate risk through its investments into CIS, ETF, and interest rate Financial derivative instruments ("FDIs"), whereby the value of an underlying asset may fluctuate as a result of a change in interest rates.

##### **Management of interest rate risk**

Interest rate risk exposure is managed by constantly monitoring the position for deviations outside of a pre-determined tolerance level and, when necessary, rebalancing back to the original desired parameters.

Cash and cash collateral is invested into money market funds to generate a return to protect the Fund against unfavourable movements in interest rates.

##### 3.2.3 Market risk arising from other price risk

Price risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting similar financial instruments traded in the market. Local, regional or global events such as war, acts of terrorism, the spread of infectious illness or other public health issue, recessions, or other events could have a significant impact on each Fund and market prices of its investments.



# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 3. Financial risks (continued)

#### 3.2 Market risk (continued)

##### 3.2.3 Market risk arising from other price risk (continued)

An outbreak of an infectious respiratory illness caused by a novel coronavirus known as COVID-19 was first detected in China in December 2019 and has now developed into a global pandemic. This coronavirus has resulted in travel restrictions, closed international borders, enhanced health screenings at ports of entry and elsewhere, disruption of and delays in healthcare service preparation and delivery, prolonged quarantines, cancellations, supply chain disruptions, and lower consumer demand, as well as general concern and uncertainty. The impact of COVID-19 has adversely affected the economies of many nations across the entire global economy, individual issuers and capital markets, and could continue to extents that cannot necessarily be foreseen. In addition, the impact of infectious illnesses in emerging market countries may be greater due to generally less established healthcare systems. Public health crises caused by the COVID-19 outbreak may exacerbate other pre-existing political, social and economic risks in certain countries or globally. The duration of the COVID-19 outbreak and its effects cannot be determined with certainty.

#### Exposure to price risk

Each Fund is exposed to price risk arising from its investments in financial instruments. The exposure of each Fund to price risk is the fair value of the investments held as shown in the schedules of investments of each Fund.

#### Management of price risk

By diversifying the portfolio, where this is appropriate and consistent with each Fund's objectives, the risk that a price change of a particular investment will have a material impact on the NAV of each Fund is minimised.

There is a risk that the valuation of each Fund may not fairly reflect the value of the investments held at a specific time due to events outside the control of the Directors, which could result in significant losses or inaccurate pricing for each Fund. To mitigate this risk the Directors may temporarily suspend the determination of the NAV of any Fund until a fair or reasonable valuation of the investments held can be determined.

The price risk inherent in the CIS holdings is monitored by the Investment Manager by understanding the investment objectives of the underlying funds as well as their internal control policies and regular risk and performance reporting. The investments into other CIS are all investments into related party funds. Such CIS are subject to the same control procedures the Investment Manager employs for each Fund.

#### 3.3 Liquidity risk

Liquidity risk is the risk that each Fund will encounter difficulties in meeting obligations associated with financial liabilities.

#### Exposure to liquidity risk

Each Fund principal liquidity risks arise from the ability of investors to effect redemption requests and the liquidity of the underlying investments each Fund has invested in.

Each Fund's shareholders may redeem their shares on the close of any daily dealing deadline for cash equal to a proportionate share of each Funds' NAV, excluding any duties and charges where applicable. Each Fund is therefore potentially exposed to the liquidity risk of meeting the shareholders' redemptions and may need to sell assets at prevailing market prices to meet liquidity demands.

Each Fund may invest in CIS which can impose notice periods or other restrictions on redemptions and this may increase the liquidity risk of each Fund. Each Fund is also exposed to liquidity risk associated with daily margin calls on FDIs.

All of the Fund's financial liabilities, based on contractual maturities, fall due within three months. The expected settlement dates can be more than three months based on the analysis of the remaining period at the reporting date to the maturity date and are outlined in the schedules of investments.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 3. Financial risks (continued)

#### 3.3 Liquidity risk (continued)

##### Management of liquidity risk

Liquidity risk is minimised by holding sufficient liquid investments which can be readily realised to meet liquidity demands. Asset disposals may also be required to meet redemption requests. However, timely sale of trading positions can be impaired by many factors including trading volume and increased price volatility. As a result, each Fund may experience difficulties in disposing of assets to satisfy liquidity demands.

Each Fund's liquidity risk is managed by the Investment Manager in accordance with established policies and procedures in place. The portfolio managers review daily forward-looking cash reports which project cash obligations. These reports allow them to manage their cash obligations. If redemption requests from all holders of shares in a Fund exceed more than 10% of the NAV of each Fund on any particular dealing day, the Directors shall be entitled, at their discretion, to refuse to redeem such excess numbers of shares in issue from each Fund. The shares which are not redeemed at any given dealing day shall be redeemed on each subsequent dealing day on a pro-rata basis in priority to any requests received thereafter.

None of the assets of the Funds are subject to special liquidity arrangements.

#### 3.4 Counterparty credit risk

Counterparty credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

##### Exposure to counterparty credit risk

Each Fund is exposed to counterparty credit risk from the parties with which it trades and will bear the risk of settlement default.

Each Fund's exposure is limited to the contracts in which it currently has a financial asset position reduced by any collateral received from the counterparty, or to counterparties who have received collateral from each Fund. The carrying value of financial assets together with cash held with counterparties best represents each Fund's gross maximum exposure to counterparty credit risk at the reporting date, before including the effect of any International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement, and netting, which would reduce the overall counterparty credit risk exposure. Each Fund only transacts with counterparties that are regulated entities subject to prudential supervision, or with high credit-ratings assigned by international credit-rating agencies. Cash held as security by the counterparty to FDI contracts is subject to the credit risk of the counterparty.

All transactions in listed securities are settled/paid for upon delivery of securities, using approved brokers. Risk relating to unsettled transactions is considered low due to the short settlement period involved and the high credit quality of the brokers used.

##### Management of counterparty credit risk

Counterparty credit risk is monitored and managed by BlackRock's RQA Counterparty & Concentration Risk Team. The team is headed by BlackRock's Chief Counterparty Credit Officer who reports to the Global Head of RQA. Credit authority resides with the Chief Counterparty Credit Officer and selected team members to whom specific credit authority has been delegated. As such, counterparty approvals may be granted by the Chief Counterparty Credit Officer, or by identified RQA Credit Risk Officers who have been formally delegated authority by the Chief Counterparty Credit Officer.

The BlackRock RQA Counterparty & Concentration Risk Team completes a formal review of each new counterparty, monitors and reviews all approved counterparties on an ongoing basis and maintains an active oversight of counterparty exposures and the collateral management process.

There were no past due or impaired balances in relation to transactions with counterparties as at 30 June 2020 and 30 June 2019.

#### 3.4.1 FDIs

Each Fund's holdings in exchange traded and OTC FDIs expose the Fund to counterparty credit risk.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 3. Financial risks (continued)

#### 3.4 Counterparty credit risk (continued)

##### 3.4.1 FDIs (continued)

##### 3.4.1.0 Assessment as investment entities (continued)

##### 3.4.1.1 Exchange traded FDIs

The exposure is limited by trading contracts through a clearing house. Each Fund's exposure to credit risk on contracts in which it currently has a gain position is reduced by such gains received in cash from the counterparty under the daily mark-to-market mechanism on exchange traded contracts and centrally cleared swaps (variation margin). Each Fund's exposure to credit risk on contracts in which it currently has a loss position is equal to the amount of margin posted to the counterparty which has not been transferred to the exchange under the daily mark-to-market mechanism.

##### 3.4.1.2 OTC FDIs

The risk in relation to OTC FDIs arises from the failure of the counterparty to perform according to the terms of the contract as these FDI transactions are traded bilaterally and not through a central clearing counterparty.

All OTC FDI transactions are entered into by each Fund under an ISDA Master Agreement or similar agreement. An ISDA Master Agreement is a bilateral agreement between each Fund and a counterparty that governs OTC FDI transactions entered into by the parties.

The parties' exposures under the ISDA Master Agreement are netted and collateralised together, therefore, any collateral disclosures provided are in respect of all OTC FDI transactions entered into by each Fund under the ISDA Master Agreement. All cash collateral received/posted by each Fund under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

Each Fund is the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default. If the counterparty fulfils its obligations in relation to the investment, each Fund will return an equal amount of cash to the counterparty on maturity or sale of the investment. When each Fund return securities collateral to the counterparty, it must be of the same type, nominal value, description and amount as the securities that were transferred to each Fund. Trading in OTC FDIs which have not been collateralised give rise to counterparty exposure.

Each Fund's maximum exposure to counterparty credit risk from holding forward currency contracts will be equal to the notional amount of the currency contract and any net unrealised gains as disclosed in the relevant Fund's schedule of investments.

With the exception of non-deliverable forward currency contracts held on iShares Core Global Aggregate Bond UCITS ETF and iShares J.P. Morgan EM Local Govt Bond UCITS ETF, forward currency contracts do not require variation margins and the counterparty credit risk is monitored through the BlackRock RQA Counterparty & Concentration Risk Team who monitor the creditworthiness of the counterparty. Margin is paid or received on non-deliverable forward currency contracts to cover any exposure by the counterparty or the Fund to each other. The margin cash account on the balance sheets consists of margin receivable from the Fund's clearing brokers and the forward currency contracts counterparty.

Each Fund has the right to reinvest cash collateral received. Cash collateral pledged by each Fund is separately identified on the balance sheets as cash collateral and is not included as a component of cash and cash equivalents. Inbound cash collateral received by each Fund is reflected on the balance sheets as cash collateral payable. Each Fund is also exposed to counterparty risk of rehypothecation of pledged collateral. The value of inbound cash collateral and cash collateral pledged is reflected on the balance sheets of each Fund.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 3. Financial risks (continued)

#### 3.4 Counterparty credit risk (continued)

##### 3.4.1 FDIs (continued)

##### 3.4.1.2 OTC FDIs (continued)

The following tables detail the total number of OTC FDI counterparties each Fund is exposed to, the maximum exposure to any one counterparty which is calculated on a net basis and the lowest long-term credit rating of any one counterparty (or its ultimate parent, if it is unrated):

| As at 30 June 2020                               | Currency | Total number of counterparties | Maximum exposure to any one counterparty '000 | Collateral received '000 | Lowest credit rating of any one counterparty |
|--|----------|--------------------------------|---|--------------------------|--|
| iShares Core Global Aggregate Bond UCITS ETF     | USD      | 1                              | 240   | 710                      | A  |
| iShares J.P. Morgan EM Local Govt Bond UCITS ETF | USD      | 3                              | 1,576   | 2,780                    | A-   |

| As at 30 June 2019                               | Currency | Total number of counterparties | Maximum exposure to any one counterparty '000 | Collateral received '000 | Lowest credit rating of any one counterparty |
|--|----------|--------------------------------|---|--------------------------|--|
| iShares Core Global Aggregate Bond UCITS ETF     | USD      | 1                              | -   | 720                      | A  |
| iShares J.P. Morgan EM Local Govt Bond UCITS ETF | USD      | 3                              | 1,010   | 1,390                    | A  |

##### 3.4.2 Depository

The majority of the investments are held by Depository at financial year end. Investments are segregated from the assets of the Depository, with ownership rights remaining with the Fund. Bankruptcy or insolvency of the Depository may cause the Funds' rights with respect to its investments held by the Depository to be delayed or limited. The maximum exposure to this risk is the amount of long investments disclosed in the schedule of investments, plus any unsettled trades.

The Depository has appointed State Street Bank and Trust Company (the "Sub-Custodian") as its global Sub-Custodian. Substantially all of the cash of the Fund is held with the Sub-Custodian in its account together with its own cash balances and with those cash balances that are held on behalf of other clients. The Fund's cash balances are separately identifiable within the records of the Sub-Custodian.

In respect of the cash held by the Sub-Custodian or other depositaries it appoints, the Funds will be exposed to counterparty credit risk of the Sub-Custodian or those depositaries. In the event of the insolvency or bankruptcy of the Sub-Custodian or other depositaries, the Fund will be treated as a general creditor of the Sub-Custodian or the depositaries.

To mitigate each Fund's exposure to the Depository, the Investment Manager employs specific procedures to ensure that the Depository is a reputable institution and that the counterparty credit risk is acceptable to each Fund. Each Fund only transacts with Depository's that are regulated entities subject to prudential supervision, or with "high credit ratings" assigned by international credit rating agencies.

The long term credit rating of the parent company of the Depository and Sub-Custodian, State Street Corporation, as at 30 June 2020 is A (30 June 2019: A) (Standard and Poor's rating).

In order to further mitigate each Fund's counterparty credit risk exposure to the Sub-Custodian or depository banks, each Fund may enter into additional arrangements such as the placing of residual cash in a money market fund.

##### 3.4.3 Securities lending

Each Fund's engagement in securities lending activities expose such Funds to counterparty credit risk. The maximum exposure to each Fund is equal to the value of the securities loaned.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 3. Financial risks (continued)

#### 3.4 Counterparty credit risk (continued)

##### 3.4.3 Securities lending (continued)

All securities lending transactions entered into by each Fund are subject to a written legal agreement between each Fund and the Securities Lending Agent, BlackRock Advisors (UK) Limited, a related party to the Entity, and separately between the Securities Lending Agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is transferred under a title transfer arrangement and is delivered to and held in an account with a tri-party collateral manager in the name of the Depositary on behalf of each Fund. Collateral received is segregated from the assets belonging to each Funds' Depositary or the Securities Lending Agent.

The collateral is registered and held in the name of Depositary on behalf of each Fund in any or all of the following central securities depositories; Bank of NY Europe, Euroclear, J.P.Morgan Chase N.A., depending on the type of collateral the counterparty has to give in order to cover the required value of exposure. The collateral provided by these counterparties consists of shares admitted to dealing on a regulated market.

The Funds outlined below engaged in securities lending activities during the financial year. The value of securities on loan and collateral held at the financial year end are shown below:

| Fund name   | Currency | Value of securities on loan | Value of collateral received | Value of securities on loan | Value of collateral received |
|---|----------|-----------------------------|------------------------------|-----------------------------|------------------------------|
|   |          | 30 June 2020                | 30 June 2020                 | 30 June 2019                | 30 June 2019                 |
|   |          | '000                        | '000                         | '000                        | '000                         |
| iShares \$ Development Bank Bonds UCITS ETF         | USD      | 10,550                      | 11,075                       | -                           | -                            |
| iShares € Aggregate Bond UCITS ETF                  | EUR      | 180,355                     | 193,502                      | 256,826                     | 276,298                      |
| iShares € Corp Bond 1-5yr UCITS ETF                 | EUR      | 223,971                     | 237,263                      | 223,786                     | 239,265                      |
| iShares € Corp Bond BBB-BB UCITS ETF                | EUR      | 64,972                      | 68,625                       | 75,395                      | 80,009                       |
| iShares € Corp Bond ex-Financials 1-5yr UCITS ETF   | EUR      | 99,839                      | 105,750                      | 99,366                      | 105,979                      |
| iShares € Corp Bond ex-Financials UCITS ETF         | EUR      | 157,515                     | 166,929                      | 150,494                     | 160,159                      |
| iShares € Covered Bond UCITS ETF                    | EUR      | 187,394                     | 197,977                      | 219,333                     | 230,195                      |
| iShares € Govt Bond 0-1yr UCITS ETF                 | EUR      | 2,063                       | 2,304                        | -                           | -                            |
| iShares € Govt Bond 5-7yr UCITS ETF                 | EUR      | 97,878                      | 108,489                      | 140,842                     | 154,428                      |
| iShares € Govt Bond 10-15yr UCITS ETF               | EUR      | 10,772                      | 11,678                       | 5,668                       | 6,239                        |
| iShares Core € Corp Bond UCITS ETF                  | EUR      | 1,399,894                   | 1,485,986                    | 1,320,105                   | 1,404,485                    |
| iShares Core € Govt Bond UCITS ETF                  | EUR      | 387,450                     | 420,863                      | 221,185                     | 241,195                      |
| iShares Core Global Aggregate Bond UCITS ETF        | USD      | 151,387                     | 161,425                      | 30,180                      | 32,399                       |
| iShares Core MSCI Europe UCITS ETF EUR (Acc)        | EUR      | 283,589                     | 316,653                      | 152,061                     | 165,504                      |
| iShares Core MSCI Japan IMI UCITS ETF               | USD      | 640,779                     | 753,189                      | 394,144                     | 437,556                      |
| iShares Core MSCI World UCITS ETF                   | USD      | 2,671,099                   | 3,011,386                    | 2,460,274                   | 2,719,431                    |
| iShares Global Govt Bond UCITS ETF                  | USD      | 139,836                     | 152,227                      | 206,680                     | 226,949                      |
| iShares Global Inflation Linked Govt Bond UCITS ETF | USD      | 138,365                     | 147,008                      | 113,029                     | 124,057                      |
| iShares J.P. Morgan EM Local Govt Bond UCITS ETF    | USD      | 244,669                     | 257,099                      | 546,648                     | 579,332                      |
| iShares MSCI Australia UCITS ETF                    | USD      | 36,803                      | 42,322                       | 68,063                      | 75,165                       |
| iShares MSCI EM Small Cap UCITS ETF                 | USD      | 24,554                      | 27,785                       | 66,455                      | 70,776                       |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 3. Financial risks (continued)

#### 3.4 Counterparty credit risk (continued)

##### 3.4.3 Securities lending (continued)

| Fund name                                    | Currency | Value of securities on loan | Value of collateral received | Value of securities on loan | Value of collateral received |
|--|----------|-----------------------------|------------------------------|-----------------------------|------------------------------|
|  |          | 30 June 2020                |                              | 30 June 2019                |                              |
|  |          | '000                        | '000                         | '000                        | '000                         |
| iShares MSCI EM UCITS ETF USD (Acc)          | USD      | 125,422                     | 140,302                      | 50,469                      | 54,988                       |
| iShares MSCI Japan Small Cap UCITS ETF       | USD      | 158,317                     | 179,898                      | 294,699                     | 325,476                      |
| iShares MSCI Pacific ex-Japan UCITS ETF      | USD      | 36,874                      | 41,628                       | 66,771                      | 73,790                       |
| iShares MSCI South Africa UCITS ETF          | USD      | 8,831                       | 9,912                        | 4,274                       | 4,656                        |
| iShares MSCI Target US Real Estate UCITS ETF | USD      | -                           | -                            | 777                         | 855                          |
| iShares MSCI World Small Cap UCITS ETF       | USD      | 219,070                     | 246,745                      | 165,038                     | 180,824                      |
| iShares S&P SmallCap 600 UCITS ETF           | USD      | 236,707                     | 262,874                      | 291,077                     | 314,902                      |

To mitigate this risk, each Fund receives either cash or securities as collateral equal to a certain percentage in excess of the fair value of the securities loaned. The Investment Manager monitors the fair value of the securities loaned and additional collateral is obtained, if necessary.

As at the 30 June 2020 and 30 June 2019, all collateral received consists of securities admitted to or dealt on a regulated market.

Each Fund also benefits from a borrower default indemnity provided by BlackRock, Inc. The indemnity allows for full replacement of securities lent. BlackRock, Inc. bears the cost of indemnification against borrower default.

#### 3.4.4 Issuer credit risk relating to debt instruments

Issuer credit risk is the default risk of one of the issuers of any debt instruments held by each Fund. Debt instruments involve credit risk to the issuer which may be evidenced by the issuer's credit rating. Securities which are subordinated and/or have a lower credit rating are generally considered to have a higher credit risk and a greater possibility of default than more highly rated. A number of the Funds invest into sovereign debt/corporate debt which expose them to the default risk of the issuer with regards to interest or principal payments.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 3. Financial risks (continued)

#### 3.4 Counterparty credit risk (continued)

##### 3.4.4 Issuer credit risk relating to debt instruments (continued)

The following tables detail the credit rating profile of the debt instruments held by each Fund:

| As at 30 June 2020                                  | Currency | Investment grade<br>% of debt<br>instruments | Non-investment<br>grade<br>% of debt<br>instruments | Not rated<br>% of debt<br>instruments | Total<br>% of debt<br>instruments |
|---|----------|--|---|---------------------------------------|-----------------------------------|
| iShares \$ Development Bank Bonds UCITS ETF         | USD      | 100.00                                       | -   | -                                     | 100.00                            |
| iShares € Aggregate Bond UCITS ETF                  | EUR      | 99.74  | 0.20  | 0.06                                  | 100.00                            |
| iShares € Corp Bond 1-5yr UCITS ETF                 | EUR      | 99.46  | 0.49  | 0.05                                  | 100.00                            |
| iShares € Corp Bond BBB-BB UCITS ETF                | EUR      | 86.83  | 13.11   | 0.06                                  | 100.00                            |
| iShares € Corp Bond ex-Financials 1-5yr UCITS ETF   | EUR      | 99.21  | 0.68  | 0.11                                  | 100.00                            |
| iShares € Corp Bond ex-Financials UCITS ETF         | EUR      | 99.42  | 0.43  | 0.15                                  | 100.00                            |
| iShares € Covered Bond UCITS ETF                    | EUR      | 99.96  | -   | 0.04                                  | 100.00                            |
| iShares € Govt Bond 0-1yr UCITS ETF                 | EUR      | 100.00                                       | -   | -                                     | 100.00                            |
| iShares € Govt Bond 5-7yr UCITS ETF                 | EUR      | 100.00                                       | -   | -                                     | 100.00                            |
| iShares € Govt Bond 10-15yr UCITS ETF               | EUR      | 100.00                                       | -   | -                                     | 100.00                            |
| iShares Core € Corp Bond UCITS ETF                  | EUR      | 99.65  | 0.31  | 0.04                                  | 100.00                            |
| iShares Core € Govt Bond UCITS ETF                  | EUR      | 100.00                                       | -   | -                                     | 100.00                            |
| iShares Core Global Aggregate Bond UCITS ETF        | USD      | 88.85  | 0.10  | 11.05                                 | 100.00                            |
| iShares Emerging Asia Local Govt Bond UCITS ETF     | USD      | 98.81  | -   | 1.19                                  | 100.00                            |
| iShares Global Govt Bond UCITS ETF                  | USD      | 100.00                                       | -   | -                                     | 100.00                            |
| iShares Global Inflation Linked Govt Bond UCITS ETF | USD      | 100.00                                       | -   | -                                     | 100.00                            |
| iShares J.P. Morgan EM Local Govt Bond UCITS ETF    | USD      | 77.89  | 21.02   | 1.09                                  | 100.00                            |
| iShares MSCI Saudi Arabia Capped UCITS ETF          | USD      | 100.00                                       | -   | -                                     | 100.00                            |
| iShares MSCI Target US Real Estate UCITS ETF        | USD      | 100.00                                       | -   | -                                     | 100.00                            |
| iShares MSCI World Small Cap UCITS ETF              | USD      | 100.00                                       | -   | -                                     | 100.00                            |

| As at 30 June 2019                                | Currency | Investment grade<br>% of debt<br>instruments | Non-Investment<br>grade<br>% of debt<br>instruments | Not rated<br>% of debt<br>instruments | Total<br>% of debt<br>instruments |
|---|----------|--|---|---------------------------------------|-----------------------------------|
| iShares € Aggregate Bond UCITS ETF                | EUR      | 99.91  | 0.09  | -                                     | 100.00                            |
| iShares € Corp Bond 1-5yr UCITS ETF               | EUR      | 99.56  | 0.44  | -                                     | 100.00                            |
| iShares € Corp Bond BBB-BB UCITS ETF              | EUR      | 86.74  | 13.26   | -                                     | 100.00                            |
| iShares € Corp Bond ex-Financials 1-5yr UCITS ETF | EUR      | 99.43  | 0.57  | -                                     | 100.00                            |
| iShares € Corp Bond ex-Financials UCITS ETF       | EUR      | 99.54  | 0.46  | -                                     | 100.00                            |
| iShares € Covered Bond UCITS ETF                  | EUR      | 100.00                                       | -   | -                                     | 100.00                            |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 3. Financial risks (continued)

#### 3.4 Counterparty credit risk (continued)

##### 3.4.4 Issuer credit risk relating to debt instruments (continued)

| As at 30 June 2019                                  | Currency | Investment grade<br>% of debt<br>instruments | Non-Investment grade<br>% of debt<br>instruments | Not rated<br>% of debt<br>instruments | Total<br>% of debt<br>instruments |
|---|----------|--|--|---------------------------------------|-----------------------------------|
| iShares € Govt Bond 0-1yr UCITS ETF                 | EUR      | 100.00                                       | -  | -                                     | 100.00                            |
| iShares € Govt Bond 5-7yr UCITS ETF                 | EUR      | 100.00                                       | -  | -                                     | 100.00                            |
| iShares € Govt Bond 10-15yr UCITS ETF               | EUR      | 100.00                                       | -  | -                                     | 100.00                            |
| iShares Core € Corp Bond UCITS ETF                  | EUR      | 99.71  | 0.27   | 0.02                                  | 100.00                            |
| iShares Core € Govt Bond UCITS ETF                  | EUR      | 100.00                                       | -  | -                                     | 100.00                            |
| iShares Core Global Aggregate Bond UCITS ETF        | USD      | 88.81  | 0.11   | 11.08                                 | 100.00                            |
| iShares Emerging Asia Local Govt Bond UCITS ETF     | USD      | 100.00                                       | -  | -                                     | 100.00                            |
| iShares Global Govt Bond UCITS ETF                  | USD      | 100.00                                       | -  | -                                     | 100.00                            |
| iShares Global Inflation Linked Govt Bond UCITS ETF | USD      | 100.00                                       | -  | -                                     | 100.00                            |
| iShares J.P. Morgan EM Local Govt Bond UCITS ETF    | USD      | 75.57  | 24.43  | -                                     | 100.00                            |
| iShares MSCI Saudi Arabia Capped UCITS ETF          | USD      | 100.00                                       | -  | -                                     | 100.00                            |
| iShares MSCI Target US Real Estate UCITS ETF        | USD      | 100.00                                       | -  | -                                     | 100.00                            |
| iShares MSCI World Small Cap UCITS ETF              | USD      | 100.00                                       | -  | -                                     | 100.00                            |

To manage this risk, the Investment Manager, where appropriate and consistent with each Fund's objectives, invests in a wide range of debt instruments. The ratings of debt instruments are continually monitored by the BlackRock Portfolio Management Group ("PMG") and for non-rated or securities with subordinated or lower credit ratings, additional specific procedures are employed to ensure the associated credit risk is acceptable to each Fund.

### 4. Fair value hierarchy

Each Fund classifies financial instruments measured at fair value using a fair value hierarchy. The fair value hierarchy has the following categories:

Level 1: The unadjusted quoted price in an active market for identical assets or liabilities that the Entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly. This category includes instruments valued using: quoted prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3: Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability. This category includes all instruments where the valuation techniques used include inputs not based on market data and these inputs could have a significant impact on the instrument's valuation. This category also includes instruments that are valued based on quoted prices for similar instruments where significant Entity determined adjustments or assumptions are required to reflect differences between the instruments and instruments for which there is no active market.

Specific valuation techniques used to value financial instruments include:

- (i) the use of quoted market prices or dealer quotes for similar instruments;
- (ii) for interest rate swaps, the present value of the estimated future cash flows based on observable yield curves;



# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

- (iii) for foreign currency forwards, present value of future cash flows based on the forward exchange rates at the balance sheet date;
- (iv) for foreign currency options, option pricing models; and
- (v) for other financial instruments, discounted cash flow analysis.

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities, a contingent consideration receivable and certain derivative contracts, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' inputs requires significant judgement. The Directors consider observable inputs to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The following tables provide an analysis of each Fund's financial assets and financial liabilities measured at fair value as at 30 June 2020 and 30 June 2019:

#### 30 June 2020

| Fund name  | Level 1            | Level 2            | Level 3            | Total              |
|--|--------------------|--------------------|--------------------|--------------------|
| <b>iShares \$ Development Bank Bonds UCITS ETF</b>         | <b>USD'000</b>     | <b>USD'000</b>     | <b>USD'000</b>     | <b>USD'000</b>     |
| Financial assets at fair value through profit or loss      |                    |                    |                    |                    |
| - Bonds  | -                  | 221,491            | -                  | 221,491            |
| - Forward currency contracts                               | -                  | 367                | -                  | 367                |
| <b>Total</b>   | -                  | <b>221,858</b>     | -                  | <b>221,858</b>     |
| Financial liabilities at fair value through profit or loss |                    |                    |                    |                    |
| - Forward currency contracts <sup>2</sup>                  | -                  | -                  | -                  | -                  |
| <b>Total</b>   | -                  | -                  | -                  | -                  |
| <br><b>iShares € Aggregate Bond UCITS ETF</b>              | <br><b>EUR'000</b> | <br><b>EUR'000</b> | <br><b>EUR'000</b> | <br><b>EUR'000</b> |
| Financial assets at fair value through profit or loss      |                    |                    |                    |                    |
| - Bonds  | -                  | 2,019,021          | -                  | 2,019,021          |
| <b>Total</b>   | -                  | <b>2,019,021</b>   | -                  | <b>2,019,021</b>   |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

30 June 2020 (continued)

| <b>Fund name</b>   | <b>Level 1</b> | <b>Level 2</b>   | <b>Level 3</b> | <b>Total</b>     |
|--|----------------|------------------|----------------|------------------|
| <b>iShares € Corp Bond 1-5yr UCITS ETF</b>                 | <b>EUR'000</b> | <b>EUR'000</b>   | <b>EUR'000</b> | <b>EUR'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 3,675,944        | -              | 3,675,944        |
| <b>Total</b>   | <b>-</b>       | <b>3,675,944</b> | <b>-</b>       | <b>3,675,944</b> |
| Financial liabilities at fair value through profit or loss |                |                  |                |                  |
| - Futures contracts  | (5)            | -                | -              | (5)              |
| <b>Total</b>   | <b>(5)</b>     | <b>-</b>         | <b>-</b>       | <b>(5)</b>       |
| <b>iShares € Corp Bond BBB-BB UCITS ETF</b>                | <b>EUR'000</b> | <b>EUR'000</b>   | <b>EUR'000</b> | <b>EUR'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 895,982          | -              | 895,982          |
| <b>Total</b>   | <b>-</b>       | <b>895,982</b>   | <b>-</b>       | <b>895,982</b>   |
| Financial liabilities at fair value through profit or loss |                |                  |                |                  |
| - Futures contracts  | (24)           | -                | -              | (24)             |
| <b>Total</b>   | <b>(24)</b>    | <b>-</b>         | <b>-</b>       | <b>(24)</b>      |
| <b>iShares € Corp Bond ex-Financials 1-5yr UCITS ETF</b>   | <b>EUR'000</b> | <b>EUR'000</b>   | <b>EUR'000</b> | <b>EUR'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 1,596,535        | -              | 1,596,535        |
| <b>Total</b>   | <b>-</b>       | <b>1,596,535</b> | <b>-</b>       | <b>1,596,535</b> |
| Financial liabilities at fair value through profit or loss |                |                  |                |                  |
| - Futures contracts  | (62)           | -                | -              | (62)             |
| <b>Total</b>   | <b>(62)</b>    | <b>-</b>         | <b>-</b>       | <b>(62)</b>      |
| <b>iShares € Corp Bond ex-Financials UCITS ETF</b>         | <b>EUR'000</b> | <b>EUR'000</b>   | <b>EUR'000</b> | <b>EUR'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 1,649,275        | -              | 1,649,275        |
| <b>Total</b>   | <b>-</b>       | <b>1,649,275</b> | <b>-</b>       | <b>1,649,275</b> |
| Financial liabilities at fair value through profit or loss |                |                  |                |                  |
| - Futures contracts  | (132)          | -                | -              | (132)            |
| <b>Total</b>   | <b>(132)</b>   | <b>-</b>         | <b>-</b>       | <b>(132)</b>     |
| <b>iShares € Covered Bond UCITS ETF</b>                    | <b>EUR'000</b> | <b>EUR'000</b>   | <b>EUR'000</b> | <b>EUR'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 1,634,528        | -              | 1,634,528        |
| <b>Total</b>   | <b>-</b>       | <b>1,634,528</b> | <b>-</b>       | <b>1,634,528</b> |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

30 June 2020 (continued)

| <b>Fund name</b>   | <b>Level 1</b> | <b>Level 2</b>    | <b>Level 3</b> | <b>Total</b>      |
|--|----------------|-------------------|----------------|-------------------|
| <b>iShares € Govt Bond 0-1yr UCITS ETF</b>                 | <b>EUR'000</b> | <b>EUR'000</b>    | <b>EUR'000</b> | <b>EUR'000</b>    |
| Financial assets at fair value through profit or loss      |                |                   |                |                   |
| - Bonds  | -              | 340,078           | -              | 340,078           |
| <b>Total</b>   | <b>-</b>       | <b>340,078</b>    | <b>-</b>       | <b>340,078</b>    |
| <b>iShares € Govt Bond 5-7yr UCITS ETF</b>                 | <b>EUR'000</b> | <b>EUR'000</b>    | <b>EUR'000</b> | <b>EUR'000</b>    |
| Financial assets at fair value through profit or loss      |                |                   |                |                   |
| - Bonds  | -              | 367,823           | -              | 367,823           |
| <b>Total</b>   | <b>-</b>       | <b>367,823</b>    | <b>-</b>       | <b>367,823</b>    |
| <b>iShares € Govt Bond 10-15yr UCITS ETF</b>               | <b>EUR'000</b> | <b>EUR'000</b>    | <b>EUR'000</b> | <b>EUR'000</b>    |
| Financial assets at fair value through profit or loss      |                |                   |                |                   |
| - Bonds  | -              | 157,199           | -              | 157,199           |
| <b>Total</b>   | <b>-</b>       | <b>157,199</b>    | <b>-</b>       | <b>157,199</b>    |
| <b>iShares Core € Corp Bond UCITS ETF</b>                  | <b>EUR'000</b> | <b>EUR'000</b>    | <b>EUR'000</b> | <b>EUR'000</b>    |
| Financial assets at fair value through profit or loss      |                |                   |                |                   |
| - Bonds  | -              | 14,493,197        | -              | 14,493,197        |
| - Forward currency contracts                               | -              | 298               | -              | 298               |
| <b>Total</b>   | <b>-</b>       | <b>14,493,495</b> | <b>-</b>       | <b>14,493,495</b> |
| Financial liabilities at fair value through profit or loss |                |                   |                |                   |
| - Futures contracts  | (635)          | -                 | -              | (635)             |
| - Forward currency contracts                               | -              | (1,564)           | -              | (1,564)           |
| <b>Total</b>   | <b>(635)</b>   | <b>(1,564)</b>    | <b>-</b>       | <b>(2,199)</b>    |
| <b>iShares Core € Govt Bond UCITS ETF</b>                  | <b>EUR'000</b> | <b>EUR'000</b>    | <b>EUR'000</b> | <b>EUR'000</b>    |
| Financial assets at fair value through profit or loss      |                |                   |                |                   |
| - Bonds  | -              | 3,262,334         | -              | 3,262,334         |
| - Forward currency contracts                               | -              | 111               | -              | 111               |
| <b>Total</b>   | <b>-</b>       | <b>3,262,445</b>  | <b>-</b>       | <b>3,262,445</b>  |
| Financial liabilities at fair value through profit or loss |                |                   |                |                   |
| - Forward currency contracts                               | -              | (1)               | -              | (1)               |
| <b>Total</b>   | <b>-</b>       | <b>(1)</b>        | <b>-</b>       | <b>(1)</b>        |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

30 June 2020 (continued)

| <b>Fund name</b>   | <b>Level 1</b>    | <b>Level 2</b>   | <b>Level 3</b> | <b>Total</b>      |
|--|-------------------|------------------|----------------|-------------------|
| <b>iShares Core Global Aggregate Bond UCITS ETF</b>        | <b>USD'000</b>    | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b>    |
| Financial assets at fair value through profit or loss      |                   |                  |                |                   |
| - Bonds  | -                 | 4,131,418        | -              | 4,131,418         |
| - Forward currency contracts                               | -                 | 12,199           | -              | 12,199            |
| <b>Total</b>   | -                 | <b>4,143,617</b> | -              | <b>4,143,617</b>  |
| Financial liabilities at fair value through profit or loss |                   |                  |                |                   |
| - Forward currency contracts                               | -                 | (11,921)         | -              | (11,921)          |
| <b>Total</b>   | -                 | <b>(11,921)</b>  | -              | <b>(11,921)</b>   |
| <b>iShares Core MSCI Europe UCITS ETF EUR (Acc)</b>        | <b>EUR'000</b>    | <b>EUR'000</b>   | <b>EUR'000</b> | <b>EUR'000</b>    |
| Financial assets at fair value through profit or loss      |                   |                  |                |                   |
| - Equities   | 2,131,655         | -                | 795            | 2,132,450         |
| - Rights   | 468               | -                | -              | 468               |
| - Futures contracts  | 69                | -                | -              | 69                |
| <b>Total</b>   | <b>2,132,192</b>  | -                | <b>795</b>     | <b>2,132,987</b>  |
| <b>iShares Core MSCI Japan IMI UCITS ETF</b>               | <b>USD'000</b>    | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b>    |
| Financial assets at fair value through profit or loss      |                   |                  |                |                   |
| - Equities   | 3,285,166         | -                | -              | 3,285,166         |
| - Forward currency contracts                               | -                 | 142              | -              | 142               |
| <b>Total</b>   | <b>3,285,166</b>  | <b>142</b>       | -              | <b>3,285,308</b>  |
| Financial liabilities at fair value through profit or loss |                   |                  |                |                   |
| - Futures contracts  | (874)             | -                | -              | (874)             |
| - Forward currency contracts                               | -                 | (63)             | -              | (63)              |
| <b>Total</b>   | <b>(874)</b>      | <b>(63)</b>      | -              | <b>(937)</b>      |
| <b>iShares Core MSCI World UCITS ETF</b>                   | <b>USD'000</b>    | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b>    |
| Financial assets at fair value through profit or loss      |                   |                  |                |                   |
| - Equities   | 23,390,391        | -                | 1,207          | 23,391,598        |
| - Rights   | 1,232             | -                | -              | 1,232             |
| - Futures contracts  | 137               | -                | -              | 137               |
| - Forward currency contracts                               | -                 | 4,676            | -              | 4,676             |
| <b>Total</b>   | <b>23,391,760</b> | <b>4,676</b>     | <b>1,207</b>   | <b>23,397,643</b> |
| Financial liabilities at fair value through profit or loss |                   |                  |                |                   |
| - Futures contracts  | (931)             | -                | -              | (931)             |
| - Forward currency contracts                               | -                 | (3,785)          | -              | (3,785)           |
| <b>Total</b>   | <b>(931)</b>      | <b>(3,785)</b>   | -              | <b>(4,716)</b>    |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

30 June 2020 (continued)

| <b>Fund name</b>   | <b>Level 1</b> | <b>Level 2</b>   | <b>Level 3</b> | <b>Total</b>     |
|--|----------------|------------------|----------------|------------------|
| <b>iShares Emerging Asia Local Govt Bond UCITS ETF</b>     | <b>USD'000</b> | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 82,188           | -              | 82,188           |
| - Forward currency contracts                               | -              | 2                | -              | 2                |
| <b>Total</b>   | <b>-</b>       | <b>82,190</b>    | <b>-</b>       | <b>82,190</b>    |
| <b>iShares Global Govt Bond UCITS ETF</b>                  | <b>USD'000</b> | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 1,822,389        | -              | 1,822,389        |
| - Forward currency contracts                               | -              | 2,633            | -              | 2,633            |
| <b>Total</b>   | <b>-</b>       | <b>1,825,022</b> | <b>-</b>       | <b>1,825,022</b> |
| Financial liabilities at fair value through profit or loss |                |                  |                |                  |
| - Forward currency contracts                               | -              | (1,189)          | -              | (1,189)          |
| <b>Total</b>   | <b>-</b>       | <b>(1,189)</b>   | <b>-</b>       | <b>(1,189)</b>   |
| <b>iShares Global Inflation Linked Govt Bond UCITS ETF</b> | <b>USD'000</b> | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 781,953          | -              | 781,953          |
| - Forward currency contracts                               | -              | 2,085            | -              | 2,085            |
| <b>Total</b>   | <b>-</b>       | <b>784,038</b>   | <b>-</b>       | <b>784,038</b>   |
| Financial liabilities at fair value through profit or loss |                |                  |                |                  |
| - Forward currency contracts                               | -              | (340)            | -              | (340)            |
| <b>Total</b>   | <b>-</b>       | <b>(340)</b>     | <b>-</b>       | <b>(340)</b>     |
| <b>iShares J.P. Morgan EM Local Govt Bond UCITS ETF</b>    | <b>USD'000</b> | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 5,789,872        | -              | 5,789,872        |
| - Forward currency contracts                               | -              | 2,784            | -              | 2,784            |
| <b>Total</b>   | <b>-</b>       | <b>5,792,656</b> | <b>-</b>       | <b>5,792,656</b> |
| Financial liabilities at fair value through profit or loss |                |                  |                |                  |
| - Forward currency contracts                               | -              | (2,706)          | -              | (2,706)          |
| <b>Total</b>   | <b>-</b>       | <b>(2,706)</b>   | <b>-</b>       | <b>(2,706)</b>   |
| <b>iShares MSCI Australia UCITS ETF</b>                    | <b>USD'000</b> | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Equities   | 240,353        | -                | -              | 240,353          |
| - Futures contracts  | 16             | -                | -              | 16               |
| <b>Total</b>   | <b>240,369</b> | <b>-</b>         | <b>-</b>       | <b>240,369</b>   |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

30 June 2020 (continued)

| <b>Fund name</b>   | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b>   |
|--|----------------|----------------|----------------|----------------|
| <b>iShares MSCI EM Small Cap UCITS ETF</b>                 | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> |
| Financial assets at fair value through profit or loss      |                |                |                |                |
| - Equities   | 208,117        | -              | 1,255          | 209,372        |
| - Rights   | 15             | -              | -              | 15             |
| - Futures contracts  | 5              | -              | -              | 5              |
| <b>Total</b>   | <b>208,137</b> | <b>-</b>       | <b>1,255</b>   | <b>209,392</b> |
| <b>iShares MSCI EM UCITS ETF USD (Acc)</b>                 | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> |
| Financial assets at fair value through profit or loss      |                |                |                |                |
| - Equities <sup>3</sup>                                    | 577,259        | -              | -              | 577,259        |
| - ETF  | 47,826         | -              | -              | 47,826         |
| - Rights   | 6              | -              | -              | 6              |
| - Futures contracts  | 12             | -              | -              | 12             |
| <b>Total</b>   | <b>625,103</b> | <b>-</b>       | <b>-</b>       | <b>625,103</b> |
| <b>iShares MSCI Japan Small Cap UCITS ETF</b>              | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> |
| Financial assets at fair value through profit or loss      |                |                |                |                |
| - Equities   | 262,684        | -              | -              | 262,684        |
| <b>Total</b>   | <b>262,684</b> | <b>-</b>       | <b>-</b>       | <b>262,684</b> |
| Financial liabilities at fair value through profit or loss |                |                |                |                |
| - Futures contracts  | (111)          | -              | -              | (111)          |
| <b>Total</b>   | <b>(111)</b>   | <b>-</b>       | <b>-</b>       | <b>(111)</b>   |
| <b>iShares MSCI Pacific ex-Japan UCITS ETF</b>             | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> |
| Financial assets at fair value through profit or loss      |                |                |                |                |
| - Equities <sup>3</sup>                                    | 192,353        | -              | -              | 192,353        |
| - Futures contracts  | 12             | -              | -              | 12             |
| <b>Total</b>   | <b>192,365</b> | <b>-</b>       | <b>-</b>       | <b>192,365</b> |
| Financial liabilities at fair value through profit or loss |                |                |                |                |
| - Futures contracts  | (7)            | -              | -              | (7)            |
| <b>Total</b>   | <b>(7)</b>     | <b>-</b>       | <b>-</b>       | <b>(7)</b>     |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

30 June 2020 (continued)

| <b>Fund name</b>   | <b>Level 1</b>   | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b>     |
|--|------------------|----------------|----------------|------------------|
| <b>iShares MSCI Saudi Arabia Capped UCITS ETF</b>          | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                  |                |                |                  |
| - Equities   | 197,311          | -              | -              | 197,311          |
| <b>Total</b>   | <b>197,311</b>   | <b>-</b>       | <b>-</b>       | <b>197,311</b>   |
| Financial liabilities at fair value through profit or loss |                  |                |                |                  |
| - Futures contracts  | (13)             | -              | -              | (13)             |
| <b>Total</b>   | <b>(13)</b>      | <b>-</b>       | <b>-</b>       | <b>(13)</b>      |
| <b>iShares MSCI South Africa UCITS ETF</b>                 | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                  |                |                |                  |
| - Equities   | 115,862          | -              | -              | 115,862          |
| - Futures contracts  | 1                | -              | -              | 1                |
| <b>Total</b>   | <b>115,863</b>   | <b>-</b>       | <b>-</b>       | <b>115,863</b>   |
| <b>iShares MSCI World Small Cap UCITS ETF</b>              | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                  |                |                |                  |
| - Equities   | 1,097,546        | -              | 74             | 1,097,620        |
| - Rights   | 2                | -              | -              | 2                |
| - Futures contracts  | 46               | -              | -              | 46               |
| <b>Total</b>   | <b>1,097,594</b> | <b>-</b>       | <b>74</b>      | <b>1,097,668</b> |
| Financial liabilities at fair value through profit or loss |                  |                |                |                  |
| - Futures contracts  | (27)             | -              | -              | (27)             |
| <b>Total</b>   | <b>(27)</b>      | <b>-</b>       | <b>-</b>       | <b>(27)</b>      |
| <b>iShares S&amp;P SmallCap 600 UCITS ETF</b>              | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                  |                |                |                  |
| - Equities <sup>3</sup>                                    | 759,689          | -              | -              | 759,689          |
| - Futures contracts  | 33               | -              | -              | 33               |
| <b>Total</b>   | <b>759,722</b>   | <b>-</b>       | <b>-</b>       | <b>759,722</b>   |

<sup>2</sup> Level 2 securities which are less than 500 are rounded to zero.

<sup>3</sup> Level 3 securities which are less than 500 are rounded to zero.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

30 June 2019

| <b>Fund name</b>   | <b>Level 1</b> | <b>Level 2</b>   | <b>Level 3</b> | <b>Total</b>     |
|--|----------------|------------------|----------------|------------------|
| <b>iShares € Aggregate Bond UCITS ETF</b>                  | <b>EUR'000</b> | <b>EUR'000</b>   | <b>EUR'000</b> | <b>EUR'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 2,465,594        | -              | 2,465,594        |
| <b>Total</b>   | <b>-</b>       | <b>2,465,594</b> | <b>-</b>       | <b>2,465,594</b> |
| <b>iShares € Corp Bond 1-5yr UCITS ETF</b>                 | <b>EUR'000</b> | <b>EUR'000</b>   | <b>EUR'000</b> | <b>EUR'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 4,077,387        | -              | 4,077,387        |
| <b>Total</b>   | <b>-</b>       | <b>4,077,387</b> | <b>-</b>       | <b>4,077,387</b> |
| Financial liabilities at fair value through profit or loss |                |                  |                |                  |
| - Futures contracts  | (154)          | -                | -              | (154)            |
| <b>Total</b>   | <b>(154)</b>   | <b>-</b>         | <b>-</b>       | <b>(154)</b>     |
| <b>iShares € Corp Bond BBB-BB UCITS ETF</b>                | <b>EUR'000</b> | <b>EUR'000</b>   | <b>EUR'000</b> | <b>EUR'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 656,363          | -              | 656,363          |
| <b>Total</b>   | <b>-</b>       | <b>656,363</b>   | <b>-</b>       | <b>656,363</b>   |
| Financial liabilities at fair value through profit or loss |                |                  |                |                  |
| - Futures contracts  | (38)           | -                | -              | (38)             |
| <b>Total</b>   | <b>(38)</b>    | <b>-</b>         | <b>-</b>       | <b>(38)</b>      |
| <b>iShares € Corp Bond ex-Financials 1-5yr UCITS ETF</b>   | <b>EUR'000</b> | <b>EUR'000</b>   | <b>EUR'000</b> | <b>EUR'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 1,864,314        | -              | 1,864,314        |
| <b>Total</b>   | <b>-</b>       | <b>1,864,314</b> | <b>-</b>       | <b>1,864,314</b> |
| Financial liabilities at fair value through profit or loss |                |                  |                |                  |
| - Futures contracts  | (15)           | -                | -              | (15)             |
| <b>Total</b>   | <b>(15)</b>    | <b>-</b>         | <b>-</b>       | <b>(15)</b>      |
| <b>iShares € Corp Bond ex-Financials UCITS ETF</b>         | <b>EUR'000</b> | <b>EUR'000</b>   | <b>EUR'000</b> | <b>EUR'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 1,110,016        | -              | 1,110,016        |
| <b>Total</b>   | <b>-</b>       | <b>1,110,016</b> | <b>-</b>       | <b>1,110,016</b> |
| Financial liabilities at fair value through profit or loss |                |                  |                |                  |
| - Futures contracts  | (36)           | -                | -              | (36)             |
| <b>Total</b>   | <b>(36)</b>    | <b>-</b>         | <b>-</b>       | <b>(36)</b>      |



# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

30 June 2019 (continued)

| <b>Fund name</b>   | <b>Level 1</b> | <b>Level 2</b>    | <b>Level 3</b> | <b>Total</b>      |
|--|----------------|-------------------|----------------|-------------------|
| <b>iShares € Covered Bond UCITS ETF</b>                    | <b>EUR'000</b> | <b>EUR'000</b>    | <b>EUR'000</b> | <b>EUR'000</b>    |
| Financial assets at fair value through profit or loss      |                |                   |                |                   |
| - Bonds  | -              | 1,815,912         | -              | 1,815,912         |
| <b>Total</b>   | <b>-</b>       | <b>1,815,912</b>  | <b>-</b>       | <b>1,815,912</b>  |
| <b>iShares € Govt Bond 0-1yr UCITS ETF</b>                 | <b>EUR'000</b> | <b>EUR'000</b>    | <b>EUR'000</b> | <b>EUR'000</b>    |
| Financial assets at fair value through profit or loss      |                |                   |                |                   |
| - Bonds  | -              | 175,203           | -              | 175,203           |
| <b>Total</b>   | <b>-</b>       | <b>175,203</b>    | <b>-</b>       | <b>175,203</b>    |
| <b>iShares € Govt Bond 5-7yr UCITS ETF</b>                 | <b>EUR'000</b> | <b>EUR'000</b>    | <b>EUR'000</b> | <b>EUR'000</b>    |
| Financial assets at fair value through profit or loss      |                |                   |                |                   |
| - Bonds  | -              | 442,532           | -              | 442,532           |
| <b>Total</b>   | <b>-</b>       | <b>442,532</b>    | <b>-</b>       | <b>442,532</b>    |
| <b>iShares € Govt Bond 10-15yr UCITS ETF</b>               | <b>EUR'000</b> | <b>EUR'000</b>    | <b>EUR'000</b> | <b>EUR'000</b>    |
| Financial assets at fair value through profit or loss      |                |                   |                |                   |
| - Bonds  | -              | 96,409            | -              | 96,409            |
| <b>Total</b>   | <b>-</b>       | <b>96,409</b>     | <b>-</b>       | <b>96,409</b>     |
| <b>iShares Core € Corp Bond UCITS ETF</b>                  | <b>EUR'000</b> | <b>EUR'000</b>    | <b>EUR'000</b> | <b>EUR'000</b>    |
| Financial assets at fair value through profit or loss      |                |                   |                |                   |
| - Bonds  | -              | 11,380,359        | -              | 11,380,359        |
| - Forward currency contracts                               | -              | 51                | -              | 51                |
| <b>Total</b>   | <b>-</b>       | <b>11,380,410</b> | <b>-</b>       | <b>11,380,410</b> |
| Financial liabilities at fair value through profit or loss |                |                   |                |                   |
| - Futures contracts  | (590)          | -                 | -              | (590)             |
| - Forward currency contracts                               | -              | (1,335)           | -              | (1,335)           |
| <b>Total</b>   | <b>(590)</b>   | <b>(1,335)</b>    | <b>-</b>       | <b>(1,925)</b>    |
| <b>iShares Core € Govt Bond UCITS ETF</b>                  | <b>EUR'000</b> | <b>EUR'000</b>    | <b>EUR'000</b> | <b>EUR'000</b>    |
| Financial assets at fair value through profit or loss      |                |                   |                |                   |
| - Bonds  | -              | 1,720,979         | -              | 1,720,979         |
| <b>Total</b>   | <b>-</b>       | <b>1,720,979</b>  | <b>-</b>       | <b>1,720,979</b>  |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

30 June 2019 (continued)

| <b>Fund name</b>   | <b>Level 1</b>    | <b>Level 2</b>   | <b>Level 3</b> | <b>Total</b>      |
|--|-------------------|------------------|----------------|-------------------|
| <b>iShares Core Global Aggregate Bond UCITS ETF</b>        | <b>USD'000</b>    | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b>    |
| Financial assets at fair value through profit or loss      |                   |                  |                |                   |
| - Bonds  | -                 | 2,400,023        | -              | 2,400,023         |
| - Forward currency contracts                               | -                 | 8,259            | -              | 8,259             |
| <b>Total</b>   | -                 | <b>2,408,282</b> | -              | <b>2,408,282</b>  |
| Financial liabilities at fair value through profit or loss |                   |                  |                |                   |
| - Forward currency contracts                               | -                 | (10,416)         | -              | (10,416)          |
| <b>Total</b>   | -                 | <b>(10,416)</b>  | -              | <b>(10,416)</b>   |
| <b>iShares Core MSCI Europe UCITS ETF EUR (Acc)</b>        | <b>EUR'000</b>    | <b>EUR'000</b>   | <b>EUR'000</b> | <b>EUR'000</b>    |
| Financial assets at fair value through profit or loss      |                   |                  |                |                   |
| - Equities   | 1,462,236         | -                | -              | 1,462,236         |
| - Rights   | 208               | -                | -              | 208               |
| - Futures contracts  | 204               | -                | -              | 204               |
| <b>Total</b>   | <b>1,462,648</b>  | -                | -              | <b>1,462,648</b>  |
| <b>iShares Core MSCI Japan IMI UCITS ETF</b>               | <b>USD'000</b>    | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b>    |
| Financial assets at fair value through profit or loss      |                   |                  |                |                   |
| - Equities   | 3,715,021         | -                | -              | 3,715,021         |
| <b>Total</b>   | <b>3,715,021</b>  | -                | -              | <b>3,715,021</b>  |
| Financial liabilities at fair value through profit or loss |                   |                  |                |                   |
| - Futures contracts  | (36)              | -                | -              | (36)              |
| <b>Total</b>   | <b>(36)</b>       | -                | -              | <b>(36)</b>       |
| <b>iShares Core MSCI World UCITS ETF</b>                   | <b>USD'000</b>    | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b>    |
| Financial assets at fair value through profit or loss      |                   |                  |                |                   |
| - Equities   | 19,484,034        | -                | -              | 19,484,034        |
| - Rights   | 529               | -                | -              | 529               |
| - Futures contracts  | 1,509             | -                | -              | 1,509             |
| - Forward currency contracts                               | -                 | 8,910            | -              | 8,910             |
| <b>Total</b>   | <b>19,486,072</b> | <b>8,910</b>     | -              | <b>19,494,982</b> |
| Financial liabilities at fair value through profit or loss |                   |                  |                |                   |
| - Forward currency contracts                               | -                 | (5,555)          | -              | (5,555)           |
| <b>Total</b>   | -                 | <b>(5,555)</b>   | -              | <b>(5,555)</b>    |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

30 June 2019 (continued)

| <b>Fund name</b>   | <b>Level 1</b> | <b>Level 2</b>   | <b>Level 3</b> | <b>Total</b>     |
|--|----------------|------------------|----------------|------------------|
| <b>iShares Emerging Asia Local Govt Bond UCITS ETF</b>     | <b>USD'000</b> | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 89,668           | -              | 89,668           |
| <b>Total</b>   | -              | <b>89,668</b>    | -              | <b>89,668</b>    |
| <b>iShares Global Govt Bond UCITS ETF</b>                  | <b>USD'000</b> | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 1,460,941        | -              | 1,460,941        |
| - Forward currency contracts                               | -              | 480              | -              | 480              |
| <b>Total</b>   | -              | <b>1,461,421</b> | -              | <b>1,461,421</b> |
| Financial liabilities at fair value through profit or loss |                |                  |                |                  |
| - Forward currency contracts                               | -              | (382)            | -              | (382)            |
| <b>Total</b>   | -              | <b>(382)</b>     | -              | <b>(382)</b>     |
| <b>iShares Global Inflation Linked Govt Bond UCITS ETF</b> | <b>USD'000</b> | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 609,265          | -              | 609,265          |
| - Forward currency contracts                               | -              | 886              | -              | 886              |
| <b>Total</b>   | -              | <b>610,151</b>   | -              | <b>610,151</b>   |
| Financial liabilities at fair value through profit or loss |                |                  |                |                  |
| - Forward currency contracts                               | -              | (28)             | -              | (28)             |
| <b>Total</b>   | -              | <b>(28)</b>      | -              | <b>(28)</b>      |
| <b>iShares J.P. Morgan EM Local Govt Bond UCITS ETF</b>    | <b>USD'000</b> | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Bonds  | -              | 9,468,804        | -              | 9,468,804        |
| - Forward currency contracts                               | -              | 2,630            | -              | 2,630            |
| <b>Total</b>   | -              | <b>9,471,434</b> | -              | <b>9,471,434</b> |
| Financial liabilities at fair value through profit or loss |                |                  |                |                  |
| - Forward currency contracts                               | -              | (3,737)          | -              | (3,737)          |
| <b>Total</b>   | -              | <b>(3,737)</b>   | -              | <b>(3,737)</b>   |
| <b>iShares MSCI Australia UCITS ETF</b>                    | <b>USD'000</b> | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                |                  |                |                  |
| - Equities   | 328,860        | -                | -              | 328,860          |
| - Futures contracts  | 11             | -                | -              | 11               |
| <b>Total</b>   | <b>328,871</b> | -                | -              | <b>328,871</b>   |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

30 June 2019 (continued)

| <b>Fund name</b>   | <b>Level 1</b>   | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b>     |
|--|------------------|----------------|----------------|------------------|
| <b>iShares MSCI EM Small Cap UCITS ETF</b>                 | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                  |                |                |                  |
| - Equities   | 304,786          | -              | 812            | 305,598          |
| - Rights   | 14               | -              | -              | 14               |
| - Futures contracts  | 44               | -              | -              | 44               |
| <b>Total</b>   | <b>304,844</b>   | <b>-</b>       | <b>812</b>     | <b>305,656</b>   |
| <b>iShares MSCI EM UCITS ETF USD (Acc)</b>                 | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                  |                |                |                  |
| - Equities   | 705,455          | -              | 11             | 705,466          |
| - ETF  | 24,097           | -              | -              | 24,097           |
| - Rights   | 23               | -              | -              | 23               |
| - Warrants   | 3                | -              | -              | 3                |
| - Futures contracts  | 130              | -              | -              | 130              |
| <b>Total</b>   | <b>729,708</b>   | <b>-</b>       | <b>11</b>      | <b>729,719</b>   |
| <b>iShares MSCI Japan Small Cap UCITS ETF</b>              | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                  |                |                |                  |
| - Equities   | 567,600          | -              | -              | 567,600          |
| - Futures contracts  | 15               | -              | -              | 15               |
| <b>Total</b>   | <b>567,615</b>   | <b>-</b>       | <b>-</b>       | <b>567,615</b>   |
| <b>iShares MSCI Pacific ex-Japan UCITS ETF</b>             | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                  |                |                |                  |
| - Equities <sup>3</sup>                                    | 268,179          | -              | -              | 268,179          |
| - Futures contracts  | 16               | -              | -              | 16               |
| <b>Total</b>   | <b>268,195</b>   | <b>-</b>       | <b>-</b>       | <b>268,195</b>   |
| Financial liabilities at fair value through profit or loss |                  |                |                |                  |
| - Forward currency contracts <sup>2</sup>                  | -                | -              | -              | -                |
| <b>Total</b>   | <b>-</b>         | <b>-</b>       | <b>-</b>       | <b>-</b>         |
| <b>iShares MSCI Saudi Arabia Capped UCITS ETF</b>          | <b>USD'000</b>   | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b>   |
| Financial assets at fair value through profit or loss      |                  |                |                |                  |
| - Equities   | 1,544,777        | -              | -              | 1,544,777        |
| - Futures contracts  | 10               | -              | -              | 10               |
| <b>Total</b>   | <b>1,544,787</b> | <b>-</b>       | <b>-</b>       | <b>1,544,787</b> |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

30 June 2019 (continued)

| <b>Fund name</b>   | <b>Level 1</b> | <b>Level 2</b> | <b>Level 3</b> | <b>Total</b>   |
|--|----------------|----------------|----------------|----------------|
| <b>iShares MSCI South Africa UCITS ETF</b>                 | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> |
| Financial assets at fair value through profit or loss      |                |                |                |                |
| - Equities   | 185,733        | -              | -              | 185,733        |
| <b>Total</b>   | <b>185,733</b> | <b>-</b>       | <b>-</b>       | <b>185,733</b> |
| Financial liabilities at fair value through profit or loss |                |                |                |                |
| - Futures contracts  | (4)            | -              | -              | (4)            |
| <b>Total</b>   | <b>(4)</b>     | <b>-</b>       | <b>-</b>       | <b>(4)</b>     |
| <b>iShares MSCI Target US Real Estate UCITS ETF</b>        | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> |
| Financial assets at fair value through profit or loss      |                |                |                |                |
| - Bonds  | -              | 3,902          | -              | 3,902          |
| - Equities   | 9,199          | -              | -              | 9,199          |
| - Futures contracts <sup>1</sup>                           | -              | -              | -              | -              |
| <b>Total</b>   | <b>9,199</b>   | <b>3,902</b>   | <b>-</b>       | <b>13,101</b>  |
| <b>iShares MSCI World Small Cap UCITS ETF</b>              | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> |
| Financial assets at fair value through profit or loss      |                |                |                |                |
| - Equities   | 853,396        | -              | 1              | 853,397        |
| - Rights   | 17             | -              | -              | 17             |
| - Futures contracts  | 201            | -              | -              | 201            |
| <b>Total</b>   | <b>853,614</b> | <b>-</b>       | <b>1</b>       | <b>853,615</b> |
| <b>iShares S&amp;P SmallCap 600 UCITS ETF</b>              | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> |
| Financial assets at fair value through profit or loss      |                |                |                |                |
| - Equities   | 877,029        | -              | 19             | 877,048        |
| - Futures contracts  | 29             | -              | -              | 29             |
| <b>Total</b>   | <b>877,058</b> | <b>-</b>       | <b>19</b>      | <b>877,077</b> |

<sup>1</sup> Level 1 securities which are less than 500 are rounded to zero.

<sup>2</sup> Level 2 securities which are less than 500 are rounded to zero.

<sup>3</sup> Level 3 securities which are less than 500 are rounded to zero.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 5. Operating income

For the financial year ended 30 June 2020

|  | iShares \$ Development Bank Bonds UCITS ETF <sup>1</sup> |  | iShares € Aggregate Bond UCITS ETF |                 | iShares € Corp Bond 1-5yr UCITS ETF |                 | iShares € Corp Bond BBB-BB UCITS ETF |                 |
|--|--|--|------------------------------------|-----------------|-------------------------------------|-----------------|--------------------------------------|-----------------|
|  | 2020<br>USD'000  |  | 2020<br>EUR'000                    | 2019<br>EUR'000 | 2020<br>EUR'000                     | 2019<br>EUR'000 | 2020<br>EUR'000                      | 2019<br>EUR'000 |
| Interest income on cash and cash equivalents | 2  |  | 1                                  | -               | 1                                   | 3               | -                                    | -               |
| Interest income on debt instruments          | 1,260  |  | 20,269                             | 21,449          | 31,327                              | 30,359          | 12,144                               | 7,420           |
| Securities lending income                    | 2  |  | 382                                | 447             | 660                                 | 604             | 272                                  | 195             |
| <b>Total</b>                                 | <b>1,264</b>   |  | <b>20,652</b>                      | <b>21,896</b>   | <b>31,988</b>                       | <b>30,966</b>   | <b>12,416</b>                        | <b>7,615</b>    |

|                                     | iShares € Corp Bond ex-Financials 1-5yr UCITS ETF |                 | iShares € Corp Bond ex-Financials UCITS ETF |                 | iShares € Covered Bond UCITS ETF |                 | iShares € Govt Bond 0-1yr UCITS ETF |                 |
|-------------------------------------|---|-----------------|---|-----------------|----------------------------------|-----------------|-------------------------------------|-----------------|
|                                     | 2020<br>EUR'000                                   | 2019<br>EUR'000 | 2020<br>EUR'000                             | 2019<br>EUR'000 | 2020<br>EUR'000                  | 2019<br>EUR'000 | 2020<br>EUR'000                     | 2019<br>EUR'000 |
| Interest income on debt instruments | 11,654  | 11,472          | 16,147                                      | 19,578          | 9,387                            | 10,232          | 39                                  | 87              |
| Securities lending income           | 336   | 278             | 450   | 487             | 346                              | 459             | 3                                   | 2               |
| <b>Total</b>                        | <b>11,990</b>                                     | <b>11,750</b>   | <b>16,597</b>                               | <b>20,065</b>   | <b>9,733</b>                     | <b>10,691</b>   | <b>42</b>                           | <b>89</b>       |

|  | iShares € Govt Bond 5-7yr UCITS ETF |                 | iShares € Govt Bond 10-15yr UCITS ETF |                 | iShares Core € Corp Bond UCITS ETF |                 | iShares Core € Govt Bond UCITS ETF |                 |
|--|-------------------------------------|-----------------|---------------------------------------|-----------------|------------------------------------|-----------------|------------------------------------|-----------------|
|  | 2020<br>EUR'000                     | 2019<br>EUR'000 | 2020<br>EUR'000                       | 2019<br>EUR'000 | 2020<br>EUR'000                    | 2019<br>EUR'000 | 2020<br>EUR'000                    | 2019<br>EUR'000 |
| Interest income on cash and cash equivalents | -                                   | -               | -                                     | -               | 6                                  | 12              | -                                  | -               |
| Interest income on debt instruments          | 2,057                               | 3,009           | 965                                   | 977             | 136,337                            | 110,282         | 15,462                             | 12,534          |
| Securities lending income                    | 76                                  | 111             | 7                                     | 7               | 2,981                              | 2,369           | 280                                | 401             |
| <b>Total</b>                                 | <b>2,133</b>                        | <b>3,120</b>    | <b>972</b>                            | <b>984</b>      | <b>139,324</b>                     | <b>112,663</b>  | <b>15,742</b>                      | <b>12,935</b>   |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 5. Operating income (continued)

For the financial year ended 30 June 2020 (continued)

|  | iShares Core Global Aggregate Bond UCITS ETF |                 | iShares Core MSCI Europe UCITS ETF EUR (Acc) |                 | iShares Core MSCI Japan IMI UCITS ETF |                 | iShares Core MSCI World UCITS ETF |                 |
|--|--|-----------------|--|-----------------|---------------------------------------|-----------------|-----------------------------------|-----------------|
|  | 2020<br>USD'000                              | 2019<br>USD'000 | 2020<br>EUR'000                              | 2019<br>EUR'000 | 2020<br>USD'000                       | 2019<br>USD'000 | 2020<br>USD'000                   | 2019<br>USD'000 |
| Interest income on cash and cash equivalents | 1,473  | 360             | 10   | 9               | 48                                    | 102             | 642                               | 1,188           |
| Interest income on debt instruments          | 52,858                                       | 29,200          | -  | -               | -                                     | -               | -                                 | -               |
| Dividend income                              | -  | -               | 46,145                                       | 42,442          | 91,591                                | 85,147          | 497,088                           | 435,291         |
| Securities lending income                    | 97   | 39              | 501  | 353             | 1,570                                 | 1,585           | 6,134                             | 5,560           |
| <b>Total</b>                                 | <b>54,428</b>                                | <b>29,599</b>   | <b>46,656</b>                                | <b>42,804</b>   | <b>93,209</b>                         | <b>86,834</b>   | <b>503,864</b>                    | <b>442,039</b>  |

|  | iShares Emerging Asia Local Govt Bond UCITS ETF |                 | iShares Global Govt Bond UCITS ETF |                 | iShares Global Inflation Linked Govt Bond UCITS ETF |                 | iShares J.P. Morgan EM Local Govt Bond UCITS ETF |                 |
|--|---|-----------------|------------------------------------|-----------------|---|-----------------|--|-----------------|
|  | 2020<br>USD'000                                 | 2019<br>USD'000 | 2020<br>USD'000                    | 2019<br>USD'000 | 2020<br>USD'000                                     | 2019<br>USD'000 | 2020<br>USD'000                                  | 2019<br>USD'000 |
| Interest income on cash and cash equivalents | 1   | 1               | 32                                 | 48              | 32  | 4               | 526  | 1,005           |
| Interest income on debt instruments          | 3,492   | 3,121           | 18,154                             | 16,985          | 10,133  | 15,016          | 504,997  | 485,838         |
| Securities lending income                    | -   | -               | 150                                | 252             | 111   | 239             | 668  | 1,340           |
| <b>Total</b>                                 | <b>3,493</b>                                    | <b>3,122</b>    | <b>18,336</b>                      | <b>17,285</b>   | <b>10,276</b>                                       | <b>15,259</b>   | <b>506,191</b>                                   | <b>488,183</b>  |

|  | iShares MSCI Australia UCITS ETF |                 | iShares MSCI EM Small Cap UCITS ETF |                 | iShares MSCI EM UCITS ETF USD (Acc) |                 | iShares MSCI Japan Small Cap UCITS ETF |                 |
|--|----------------------------------|-----------------|-------------------------------------|-----------------|-------------------------------------|-----------------|--|-----------------|
|  | 2020<br>USD'000                  | 2019<br>USD'000 | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000                        | 2019<br>USD'000 |
| Interest income on cash and cash equivalents | 6                                | 34              | 4                                   | 25              | 8                                   | 21              | 2                                      | 18              |
| Dividend income                              | 11,248                           | 17,927          | 7,586                               | 9,792           | 16,847                              | 22,036          | 10,960                                 | 13,423          |
| Securities lending income                    | 55                               | 89              | 1,175                               | 2,187           | 270                                 | 335             | 1,165                                  | 1,480           |
| Management fee rebate                        | -                                | -               | -                                   | -               | 187                                 | 31              | -                                      | -               |
| <b>Total</b>                                 | <b>11,309</b>                    | <b>18,050</b>   | <b>8,765</b>                        | <b>12,004</b>   | <b>17,312</b>                       | <b>22,423</b>   | <b>12,127</b>                          | <b>14,921</b>   |

## iSHARES III PLC

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### 5. Operating income (continued)

For the financial year ended 30 June 2020 (continued)

|  | iShares MSCI Pacific ex-Japan UCITS ETF |                 | iShares MSCI Saudi Arabia Capped UCITS ETF |                 | iShares MSCI South Africa UCITS ETF |                 | iShares MSCI Target US Real Estate UCITS ETF <sup>1</sup> |                 |
|--|---|-----------------|--|-----------------|-------------------------------------|-----------------|---|-----------------|
|  | 2020<br>USD'000                         | 2019<br>USD'000 | 2020<br>USD'000                            | 2019<br>USD'000 | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000   | 2019<br>USD'000 |
| Interest income on cash and cash equivalents | 8                                       | 24              | 85   | 20              | 5                                   | 9               | 1   | -               |
| Interest income on debt instruments          | -                                       | -               | 3  | -               | -                                   | -               | 27  | 89              |
| Dividend income                              | 7,714                                   | 14,080          | 26,031                                     | 413             | 3,943                               | 4,329           | 47  | 345             |
| Securities lending income                    | 69                                      | 120             | -  | -               | 20                                  | 12              | -   | 1               |
| <b>Total</b>                                 | <b>7,791</b>                            | <b>14,224</b>   | <b>26,119</b>                              | <b>433</b>      | <b>3,968</b>                        | <b>4,350</b>    | <b>75</b>   | <b>435</b>      |

|  | iShares MSCI World Small Cap UCITS ETF |                 | iShares S&P SmallCap 600 UCITS ETF |                 |
|--|--|-----------------|------------------------------------|-----------------|
|  | 2020<br>USD'000                        | 2019<br>USD'000 | 2020<br>USD'000                    | 2019<br>USD'000 |
| Interest income on cash and cash equivalents | 37                                     | 106             | 13                                 | 33              |
| Interest income on debt instruments          | (1)                                    | -               | -                                  | -               |
| Dividend income                              | 17,604                                 | 12,293          | 12,301                             | 17,503          |
| Securities lending income                    | 756                                    | 250             | 460                                | 611             |
| <b>Total</b>                                 | <b>18,396</b>                          | <b>12,649</b>   | <b>12,774</b>                      | <b>18,147</b>   |

<sup>1</sup> The Fund launched during the financial year, hence no comparative data is available.

<sup>1</sup> The Fund ceased operations during the financial year.



# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 6. Operating expenses

The Entity employs an “all in one” fee structure for its Funds, with each Fund paying all of its fees, operating costs and expenses (and its due proportion of any costs and expenses allocated to it) as a single flat fee (the TER). Where a Fund has multiple share Classes, any fees, operating costs and expenses which are attributable to a particular share Class (rather than the entire Fund) will be deducted from the assets notionally allocated by each Fund to that share Class. The TER is calculated in accordance with the Committee of European Securities Regulators (“CESR”) guidelines on the methodology for calculation of the ongoing charges figure in the Key Investor Information Document (“KIID”) or the product page of the website at [www.ishares.com](http://www.ishares.com).

The Manager is responsible for discharging all operational expenses, including but not limited to fees and expenses of the Directors, Investment Manager, Depository, Administrator, Transfer Agent and Registrar from the amounts received by the Manager from the TER. Such operational expenses include regulatory and audit fees but exclude transaction costs and extraordinary legal costs. In the event a Fund’s costs and expenses in connection with the operation of the Fund exceed the stated TER, the Manager will discharge any excess amount out of its own assets.

### Management fees (inclusive of investment management fees)

The Manager is entitled to an annual fee at rates not exceeding those set out on the following table. These rates are the maximum fee rates as at 30 June 2020:

| Fund/share class <sup>1</sup>   | TER(%)<br>Currency hedged<br>Fund/share classes | TER(%)<br>Unhedged<br>Fund/share classes |
|---|---|--|
| iShares \$ Development Bank Bonds UCITS ETF                                 | -   | 0.15                                     |
| iShares \$ Development Bank Bonds UCITS ETF CHF Hedged (Acc) <sup>2/3</sup> | 0.18  | -  |
| iShares € Aggregate Bond UCITS ETF  | -   | 0.25                                     |
| iShares € Corp Bond 1-5yr UCITS ETF   | -   | 0.20                                     |
| iShares € Corp Bond BBB-BB UCITS ETF  | -   | 0.25                                     |
| iShares € Corp Bond ex-Financials 1-5yr UCITS ETF EUR (Dist)                | -   | 0.20                                     |
| iShares € Corp Bond ex-Financials 1-5yr UCITS ETF EUR (Acc) <sup>3</sup>    | -   | 0.20                                     |
| iShares € Corp Bond ex-Financials UCITS ETF                                 | -   | 0.20                                     |
| iShares € Covered Bond UCITS ETF  | -   | 0.20                                     |
| iShares € Govt Bond 0-1yr UCITS ETF   | -   | 0.20                                     |
| iShares € Govt Bond 5-7yr UCITS ETF   | -   | 0.20                                     |
| iShares € Govt Bond 10-15yr UCITS ETF                                       | -   | 0.20                                     |
| iShares Core € Corp Bond UCITS ETF EUR (Dist)                               | -   | 0.20                                     |
| iShares Core € Corp Bond UCITS ETF EUR (Acc)                                | -   | 0.20                                     |
| iShares Core € Corp Bond UCITS ETF CHF Hedged (Acc) <sup>2/3</sup>          | 0.25  | -  |
| iShares Core € Corp Bond UCITS ETF GBP Hedged (Dist) <sup>2</sup>           | 0.25  | -  |
| iShares Core € Corp Bond UCITS ETF SEK Hedged (Acc) <sup>2/3</sup>          | 0.25  | -  |
| iShares Core € Govt Bond UCITS ETF  | -   | 0.09                                     |
| iShares Core € Govt Bond UCITS ETF CHF Hedged (Acc) <sup>2/3</sup>          | 0.12  | -  |
| iShares Core Global Aggregate Bond UCITS ETF USD (Dist)                     | -   | 0.10                                     |
| iShares Core Global Aggregate Bond UCITS ETF CHF Hedged (Acc) <sup>2</sup>  | 0.10  | -  |
| iShares Core Global Aggregate Bond UCITS ETF EUR Hedged (Acc) <sup>2</sup>  | 0.10  | -  |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 6. Operating expenses (continued)

#### Management fees (inclusive of investment management fees) (continued)

| Fund/share class <sup>1</sup>   | TER(%)<br>Currency hedged<br>Fund/share classes | TER(%)<br>Unhedged<br>Fund/share classes |
|---|---|--|
| iShares Core Global Aggregate Bond UCITS ETF GBP Hedged (Dist) <sup>2</sup>         | 0.10  | -  |
| iShares Core Global Aggregate Bond UCITS ETF NZD Hedged (Acc) <sup>2</sup>          | 0.15  | -  |
| iShares Core Global Aggregate Bond UCITS ETF SEK Hedged (Acc) <sup>2/3</sup>        | 0.15  | -  |
| iShares Core Global Aggregate Bond UCITS ETF USD Hedged (Acc) <sup>2</sup>          | 0.10  | -  |
| iShares Core MSCI Europe UCITS ETF EUR (Acc)  | -   | 0.12                                     |
| iShares Core MSCI Japan IMI UCITS ETF USD (Dist)                                    | -   | 0.15                                     |
| iShares Core MSCI Japan IMI UCITS ETF USD (Acc)                                     | -   | 0.15                                     |
| iShares Core MSCI Japan IMI UCITS ETF EUR Hedged (Acc) <sup>2/3</sup>               | 0.20  | -  |
| iShares Core MSCI Japan IMI UCITS ETF MXN Hedged (Acc) <sup>2/3</sup>               | 0.20  | -  |
| iShares Core MSCI World UCITS ETF USD (Acc)   | -   | 0.20                                     |
| iShares Core MSCI World UCITS ETF EUR Hedged (Dist) <sup>2</sup>                    | 0.30  | -  |
| iShares Core MSCI World UCITS ETF GBP Hedged (Dist) <sup>2</sup>                    | 0.30  | -  |
| iShares Emerging Asia Local Govt Bond UCITS ETF USD (Dist)                          | -   | 0.50                                     |
| iShares Emerging Asia Local Govt Bond UCITS ETF USD (Acc)                           | -   | 0.50                                     |
| iShares Global Govt Bond UCITS ETF USD (Dist)                                       | -   | 0.20                                     |
| iShares Global Govt Bond UCITS ETF USD (Acc)  | -   | 0.20                                     |
| iShares Global Govt Bond UCITS ETF EUR Hedged (Dist) <sup>2/3</sup>                 | 0.25  | -  |
| iShares Global Govt Bond UCITS ETF GBP Hedged (Dist) <sup>2</sup>                   | 0.25  | -  |
| iShares Global Govt Bond UCITS ETF USD Hedged (Acc) <sup>2/3</sup>                  | 0.25  | -  |
| iShares Global Inflation Linked Govt Bond UCITS ETF USD (Acc)                       | -   | 0.25                                     |
| iShares Global Inflation Linked Govt Bond UCITS ETF EUR Hedged (Acc) <sup>2/3</sup> | 0.25  | -  |
| iShares Global Inflation Linked Govt Bond UCITS ETF EUR Hedged (Dist) <sup>2</sup>  | 0.25  | -  |
| iShares J.P. Morgan EM Local Govt Bond UCITS ETF USD (Dist)                         | -   | 0.50                                     |
| iShares J.P. Morgan EM Local Govt Bond UCITS ETF USD (Acc)                          | -   | 0.50                                     |
| iShares MSCI Australia UCITS ETF  | -   | 0.50                                     |
| iShares MSCI EM Small Cap UCITS ETF   | -   | 0.74                                     |
| iShares MSCI EM UCITS ETF USD (Acc) <sup>3</sup>                                    | -   | 0.18                                     |
| iShares MSCI Japan Small Cap UCITS ETF  | -   | 0.58                                     |
| iShares MSCI Pacific ex-Japan UCITS ETF   | -   | 0.60                                     |
| iShares MSCI Saudi Arabia Capped UCITS ETF USD (Dist)                               | -   | 0.60                                     |
| iShares MSCI Saudi Arabia Capped UCITS ETF USD (Acc)                                | -   | 0.60                                     |
| iShares MSCI South Africa UCITS ETF   | -   | 0.65                                     |
| iShares MSCI World Small Cap UCITS ETF  | -   | 0.35                                     |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 6. Operating expenses (continued)

#### Management fees (inclusive of investment management fees) (continued)

| <b>Fund/share class<sup>1</sup></b> | <b>TER(%)<br/>Currency hedged<br/>Fund/share classes</b> | <b>TER(%)<br/>Unhedged<br/>Fund/share classes</b> |
|-------------------------------------|--|---|
| iShares S&P SmallCap 600 UCITS ETF  | -  | 0.40  |

<sup>1</sup> Where a Fund has multiple share classes, any fees, operating costs and expenses which are attributable to a particular share class (rather than the entire Fund) will be deducted from the assets notionally allocated by the Fund to that share class.

<sup>2</sup> This charge can be up to 1.00%. Any increase in this charge will be subject to prior share holder approval.

<sup>3</sup> As this Fund/share class launched during the financial period, the fees, operating costs and expenses used to calculate the TER have been annualised.

Whilst it is anticipated that the TER borne by a Fund or share class shall not exceed the amounts set out above during the life of each Fund or share class (respectively) such amounts may need to be increased. Any such increase will be subject to the prior shareholder approval of the relevant Fund or share class evidenced either by a majority vote at a meeting of shareholders or by a written resolution of all of the shareholders.

As disclosed, no commissions, discounts, brokerages or other special terms have been granted or are payable by the Entity in connection with the issue or sale of any capital of the Entity.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 7. Net gains/(losses) on financial instruments

For the financial year ended 30 June 2020

|   | iShares \$ Development Bank<br>Bonds UCITS ETF <sup>1</sup> | iShares € Aggregate Bond<br>UCITS ETF |                 | iShares € Corp Bond 1-5yr<br>UCITS ETF |                 | iShares € Corp Bond BBB-BB<br>UCITS ETF |                 |
|---|---|---------------------------------------|-----------------|--|-----------------|---|-----------------|
|   | 2020<br>USD'000   | 2020<br>EUR'000                       | 2019<br>EUR'000 | 2020<br>EUR'000                        | 2019<br>EUR'000 | 2020<br>EUR'000                         | 2019<br>EUR'000 |
| Net realised gains/(losses) on investments in securities                    | 655   | 58,052                                | 9,154           | (3,352)                                | 7,057           | (5,582)                                 | 9               |
| Net realised losses on financial derivative instruments                     | -   | -                                     | -               | (736)                                  | (657)           | (161)                                   | (52)            |
| Net change in unrealised gains/(losses) on investments in securities        | 5,632   | (40,199)                              | 89,750          | (64,832)                               | 49,158          | (19,140)                                | 19,212          |
| Net change in unrealised gains/(losses) on financial derivative instruments | 367   | -                                     | -               | 150                                    | (157)           | 14                                      | (38)            |
| Net gains/(losses) on foreign exchange on other instruments                 | 313   | (8)                                   | (6)             | (13)                                   | (9)             | 9                                       | -               |
| <b>Total</b>  | <b>6,967</b>  | <b>17,845</b>                         | <b>98,898</b>   | <b>(68,783)</b>                        | <b>55,392</b>   | <b>(24,860)</b>                         | <b>19,131</b>   |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 7. Net gains/(losses) on financial instruments (continued)

For the financial year ended 30 June 2020 (continued)

|  | iShares € Corp Bond<br>ex-Financials<br>1-5yr UCITS ETF |                 | iShares € Corp Bond<br>ex-Financials<br>UCITS ETF |                 | iShares € Covered Bond<br>UCITS ETF |                 | iShares € Govt Bond 0-1yr<br>UCITS ETF |                 |
|--|---|-----------------|---|-----------------|-------------------------------------|-----------------|--|-----------------|
|  | 2020<br>EUR'000   | 2019<br>EUR'000 | 2020<br>EUR'000                                   | 2019<br>EUR'000 | 2020<br>EUR'000                     | 2019<br>EUR'000 | 2020<br>EUR'000                        | 2019<br>EUR'000 |
| Net realised (losses)/gains on investments<br>in securities                    | (5,111)   | 3,186           | 8,007   | 18,605          | 13,904                              | 2,907           | 203                                    | (48)            |
| Net realised (losses)/gains on financial derivative<br>instruments             | (234)   | (234)           | 69  | (226)           | (985)                               | (29)            | -                                      | -               |
| Net change in unrealised (losses)/gains on<br>investments in securities        | (28,990)  | 19,732          | (28,909)  | 20,578          | (5,215)                             | 41,657          | 175                                    | 187             |
| Net change in unrealised (losses)/gains on<br>financial derivative instruments | (47)  | 29              | (96)  | (32)            | -                                   | 34              | -                                      | -               |
| Net (losses)/gains on foreign exchange on other<br>instruments                 | (7)   | (4)             | 5   | (7)             | (7)                                 | (7)             | -                                      | -               |
| <b>Total</b>   | <b>(34,389)</b>   | <b>22,709</b>   | <b>(20,924)</b>                                   | <b>38,918</b>   | <b>7,697</b>                        | <b>44,562</b>   | <b>378</b>                             | <b>139</b>      |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 7. Net gains/(losses) on financial instruments (continued)

For the financial year ended 30 June 2020 (continued)

|  | iShares € Govt Bond 5-7yr<br>UCITS ETF |                 | iShares € Govt Bond 10-15yr<br>UCITS ETF |                 | iShares Core € Corp Bond<br>UCITS ETF |                 | iShares Core € Govt Bond<br>UCITS ETF |                 |
|--|--|-----------------|--|-----------------|---------------------------------------|-----------------|---------------------------------------|-----------------|
|  | 2020<br>EUR'000                        | 2019<br>EUR'000 | 2020<br>EUR'000                          | 2019<br>EUR'000 | 2020<br>EUR'000                       | 2019<br>EUR'000 | 2020<br>EUR'000                       | 2019<br>EUR'000 |
| Net realised gains on investments<br>in securities                             | 12,641                                 | 4,087           | 7,057                                    | 712             | 147,710                               | 47,426          | 19,829                                | 4,415           |
| Net realised losses on financial derivative<br>instruments                     | -                                      | -               | -  | -               | (5,467)                               | (1,676)         | (1)                                   | -               |
| Net change in unrealised (losses)/gains on<br>investments in securities        | (9,370)                                | 14,982          | (2,192)                                  | 5,794           | (181,735)                             | 285,556         | 20,290                                | 79,497          |
| Net change in unrealised gains/(losses) on<br>financial derivative instruments | -                                      | -               | -  | -               | (27)                                  | (1,546)         | 110                                   | -               |
| Net gains/(losses) on foreign exchange on other<br>instruments                 | 5                                      | (2)             | -  | -               | 2,973                                 | (710)           | (161)                                 | (5)             |
| <b>Total</b>   | <b>3,276</b>                           | <b>19,067</b>   | <b>4,865</b>                             | <b>6,506</b>    | <b>(36,546)</b>                       | <b>329,050</b>  | <b>40,067</b>                         | <b>83,907</b>   |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 7. Net gains/(losses) on financial instruments (continued)

For the financial year ended 30 June 2020 (continued)

|   | iShares Core Global Aggregate Bond UCITS ETF |                 | iShares Core MSCI Europe UCITS ETF EUR (Acc) |                 | iShares Core MSCI Japan IMI UCITS ETF |                  | iShares Core MSCI World UCITS ETF |                 |
|---|--|-----------------|--|-----------------|---------------------------------------|------------------|-----------------------------------|-----------------|
|   | 2020<br>USD'000                              | 2019<br>USD'000 | 2020<br>EUR'000                              | 2019<br>EUR'000 | 2020<br>USD'000                       | 2019<br>USD'000  | 2020<br>USD'000                   | 2019<br>USD'000 |
| Net realised gains/(losses) on investments in securities                    | 11,123                                       | 521             | (17,165)                                     | 10,338          | (45,643)                              | 35,251           | (87,612)                          | 77,005          |
| Net realised (losses)/gains on financial derivative instruments             | (2,231)                                      | (13,558)        | 81   | 501             | (5,076)                               | (6,935)          | 27,680                            | 9,848           |
| Net change in unrealised gains/(losses) on investments in securities        | 72,428                                       | 87,781          | (168,011)                                    | 50,222          | (64,178)                              | (304,124)        | 278,059                           | 666,024         |
| Net change in unrealised gains/(losses) on financial derivative instruments | 2,129  | (8,167)         | (135)  | 238             | (759)                                 | 716              | (4,767)                           | 8,548           |
| Net gains/(losses) on foreign exchange on other instruments                 | 1,375  | 28,792          | (2,442)                                      | (56)            | 41,608                                | 574              | (64,163)                          | (49,882)        |
| <b>Total</b>  | <b>84,824</b>                                | <b>95,369</b>   | <b>(187,672)</b>                             | <b>61,243</b>   | <b>(74,048)</b>                       | <b>(274,518)</b> | <b>149,197</b>                    | <b>711,543</b>  |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 7. Net gains/(losses) on financial instruments (continued)

For the financial year ended 30 June 2020 (continued)

|   | iShares Emerging Asia Local<br>Govt Bond UCITS ETF |                 | iShares Global Govt Bond<br>UCITS ETF |                 | iShares Global Inflation Linked<br>Govt Bond UCITS ETF |                 | iShares J.P. Morgan EM Local<br>Govt Bond UCITS ETF |                 |
|---|--|-----------------|---------------------------------------|-----------------|--|-----------------|---|-----------------|
|   | 2020<br>USD'000                                    | 2019<br>USD'000 | 2020<br>USD'000                       | 2019<br>USD'000 | 2020<br>USD'000  | 2019<br>USD'000 | 2020<br>USD'000                                     | 2019<br>USD'000 |
| Net realised gains/(losses) on investments in securities                    | 2,089  | (979)           | 36,953                                | (2,797)         | 9,514  | (2,366)         | 142,249   | (264,340)       |
| Net realised gains/(losses) on financial derivative instruments             | 20   | -               | 2,372                                 | (241)           | 512  | 389             | 79,667  | 46,148          |
| Net change in unrealised gains/(losses) on investments in securities        | 1,070  | 5,380           | 25,558                                | 62,589          | 22,005   | 4,728           | (308,625)   | 476,147         |
| Net change in unrealised gains/(losses) on financial derivative instruments | -  | -               | 1,347                                 | 302             | 888  | 701             | -   | (1,936)         |
| Net (losses)/gains on foreign exchange on other instruments                 | (2,311)  | 48              | (13,840)                              | (3,395)         | (6,121)  | (2,475)         | (935,635)   | (22,775)        |
| <b>Total</b>  | <b>868</b>   | <b>4,449</b>    | <b>52,390</b>                         | <b>56,458</b>   | <b>26,798</b>  | <b>977</b>      | <b>(1,022,344)</b>                                  | <b>233,244</b>  |



# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 7. Net gains/(losses) on financial instruments (continued)

For the financial year ended 30 June 2020 (continued)

|   | iShares MSCI Australia UCITS ETF |                 | iShares MSCI EM Small Cap UCITS ETF |                 | iShares MSCI EM UCITS ETF USD (Acc) |                 | iShares MSCI Japan Small Cap UCITS ETF |                 |
|---|----------------------------------|-----------------|-------------------------------------|-----------------|-------------------------------------|-----------------|--|-----------------|
|   | 2020<br>USD'000                  | 2019<br>USD'000 | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000                        | 2019<br>USD'000 |
| Net realised gains/(losses) on investments in securities                    | 4,201                            | 2,617           | (13,579)                            | (23,954)        | 3,565                               | 22,514          | (27,535)                               | 18,486          |
| Net realised (losses)/gains on financial derivative instruments             | (659)                            | 662             | 84                                  | (86)            | (294)                               | (377)           | 678                                    | (717)           |
| Net change in unrealised (losses)/gains on investments in securities        | (30,395)                         | (1,244)         | (10,248)                            | (8,142)         | (37,488)                            | (32,364)        | 5,033                                  | (104,762)       |
| Net change in unrealised gains/(losses) on financial derivative instruments | 5                                | (15)            | (39)                                | 119             | (119)                               | 286             | (125)                                  | 153             |
| Net (losses)/gains on foreign exchange on other instruments                 | (15,507)                         | (252)           | (11,413)                            | (239)           | (12,743)                            | (486)           | 7,732                                  | 80              |
| <b>Total</b>  | <b>(42,355)</b>                  | <b>1,768</b>    | <b>(35,195)</b>                     | <b>(32,302)</b> | <b>(47,079)</b>                     | <b>(10,427)</b> | <b>(14,217)</b>                        | <b>(86,760)</b> |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 7. Net gains/(losses) on financial instruments (continued)

For the financial year ended 30 June 2020 (continued)

|   | iShares MSCI Pacific ex-Japan UCITS ETF |                 | iShares MSCI Saudi Arabia Capped UCITS ETF |                 | iShares MSCI South Africa UCITS ETF |                 | iShares MSCI Target US Real Estate UCITS ETF <sup>1</sup> |                 |
|---|---|-----------------|--|-----------------|-------------------------------------|-----------------|---|-----------------|
|   | 2020<br>USD'000                         | 2019<br>USD'000 | 2020<br>USD'000                            | 2019<br>USD'000 | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000   | 2019<br>USD'000 |
| Net realised gains/(losses) on investments in securities                    | 5,151                                   | 2,107           | (171,780)                                  | (851)           | (3,376)                             | (12,291)        | 1,232   | (98)            |
| Net realised (losses)/gains on financial derivative instruments             | (122)                                   | 393             | (527)                                      | 149             | 280                                 | (195)           | 3   | (5)             |
| Net change in unrealised (losses)/gains on investments in securities        | (35,383)                                | (2,721)         | (28,290)                                   | 17,371          | (26,720)                            | 10,357          | (679)   | 655             |
| Net change in unrealised (losses)/gains on financial derivative instruments | (11)                                    | (7)             | (23)                                       | 10              | 6                                   | (7)             | -   | (1)             |
| Net losses on foreign exchange on other instruments                         | (7,018)                                 | (253)           | (683)                                      | (220)           | (15,366)                            | (32)            | -   | -               |
| <b>Total</b>  | <b>(37,383)</b>                         | <b>(481)</b>    | <b>(201,303)</b>                           | <b>16,459</b>   | <b>(45,176)</b>                     | <b>(2,168)</b>  | <b>556</b>  | <b>551</b>      |

## iSHARES III PLC

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### 7. Net gains/(losses) on financial instruments (continued)

For the financial year ended 30 June 2020 (continued)

|   | iShares MSCI World Small Cap UCITS ETF |                 | iShares S&P SmallCap 600 UCITS ETF |                  |
|---|--|-----------------|------------------------------------|------------------|
|   | 2020<br>USD'000                        | 2019<br>USD'000 | 2020<br>USD'000                    | 2019<br>USD'000  |
| Net realised gains/(losses) on investments in securities                    | 10,071                                 | 8,027           | (37,568)                           | 5,832            |
| Net realised (losses)/gains on financial derivative instruments             | (950)                                  | 16              | (66)                               | (755)            |
| Net change in unrealised losses on investments in securities                | (72,873)                               | (7,739)         | (79,160)                           | (133,986)        |
| Net change in unrealised (losses)/gains on financial derivative instruments | (181)                                  | 289             | 4                                  | 61               |
| Net (losses)/gains on foreign exchange on other instruments                 | (3,832)                                | (78)            | 1                                  | (4)              |
| <b>Total</b>  | <b>(67,765)</b>                        | <b>515</b>      | <b>(116,789)</b>                   | <b>(128,852)</b> |

<sup>1</sup> The Fund launched during the financial year, hence no comparative data is available.

<sup>1</sup> The Fund ceased operations during the financial year.

#### 8. Distributions to redeemable shareholders

The Entity may declare and pay dividends on any distributing class of shares in the Entity. In accordance with the prospectus, any dividend which has remained unclaimed for twelve years from the date of its declaration shall be forfeited and cease to remain owing by the Entity to investors and become the property of the relevant Fund.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 8. Distributions to redeemable shareholders (continued)

Distributions declared during the financial year were as follows:

|   | iShares € Aggregate Bond UCITS ETF |                 | iShares € Corp Bond 1-5yr UCITS ETF |                 | iShares € Corp Bond BBB-BB UCITS ETF |                 | iShares € Corp Bond ex-Financials 1-5yr UCITS ETF |                 |
|---|------------------------------------|-----------------|-------------------------------------|-----------------|--------------------------------------|-----------------|---|-----------------|
|   | 2020<br>EUR'000                    | 2019<br>EUR'000 | 2020<br>EUR'000                     | 2019<br>EUR'000 | 2020<br>EUR'000                      | 2019<br>EUR'000 | 2020<br>EUR'000                                   | 2019<br>EUR'000 |
| July  | 9,880                              | 8,276           | 13,619                              | 11,148          | 5,202                                | 2,450           | 5,085   | 4,449           |
| January                                       | 7,534                              | 9,141           | 12,719                              | 10,212          | 6,222                                | 2,895           | 4,199   | 3,622           |
| <b>Distributions declared during the year</b> | <b>17,414</b>                      | <b>17,417</b>   | <b>26,338</b>                       | <b>21,360</b>   | <b>11,424</b>                        | <b>5,345</b>    | <b>9,284</b>                                      | <b>8,071</b>    |
| Equalisation income                           | (1,861)                            | (3,486)         | (2,257)                             | (2,218)         | (2,922)                              | (1,589)         | (700)   | (813)           |
| Equalisation expense                          | 3,763                              | 937             | 2,369                               | 1,998           | 1,346                                | 151             | 1,167   | 533             |
| <b>Total</b>                                  | <b>19,316</b>                      | <b>14,868</b>   | <b>26,450</b>                       | <b>21,140</b>   | <b>9,848</b>                         | <b>3,907</b>    | <b>9,751</b>                                      | <b>7,791</b>    |

|   | iShares € Corp Bond ex-Financials UCITS ETF |                 | iShares € Covered Bond UCITS ETF |                 | iShares € Govt Bond 0-1yr UCITS ETF |                 | iShares € Govt Bond 5-7yr UCITS ETF |                 |
|---|---|-----------------|----------------------------------|-----------------|-------------------------------------|-----------------|-------------------------------------|-----------------|
|   | 2020<br>EUR'000                             | 2019<br>EUR'000 | 2020<br>EUR'000                  | 2019<br>EUR'000 | 2020<br>EUR'000                     | 2019<br>EUR'000 | 2020<br>EUR'000                     | 2019<br>EUR'000 |
| July  | 6,921                                       | 9,649           | 4,066                            | 4,048           | -                                   | -               | 1,031                               | 599             |
| January                                       | 7,748                                       | 8,422           | 3,329                            | 3,873           | -                                   | -               | 704                                 | 1,293           |
| <b>Distributions declared during the year</b> | <b>14,669</b>                               | <b>18,071</b>   | <b>7,395</b>                     | <b>7,921</b>    | <b>-</b>                            | <b>-</b>        | <b>1,735</b>                        | <b>1,892</b>    |
| Equalisation income                           | (2,876)                                     | (1,219)         | (277)                            | (750)           | 17,985                              | 8,550           | (192)                               | (586)           |
| Equalisation expense                          | 1,644                                       | 3,226           | 404                              | 326             | (14,055)                            | (7,452)         | 181                                 | 418             |
| <b>Total</b>                                  | <b>13,437</b>                               | <b>20,078</b>   | <b>7,522</b>                     | <b>7,497</b>    | <b>3,930</b>                        | <b>1,098</b>    | <b>1,724</b>                        | <b>1,724</b>    |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 8. Distributions to redeemable shareholders (continued)

|   | iShares € Govt Bond 10-15yr UCITS ETF |                 | iShares Core € Corp Bond UCITS ETF |                 | iShares Core € Govt Bond UCITS ETF |                 | iShares Core Global Aggregate Bond UCITS ETF |                 |
|---|---------------------------------------|-----------------|------------------------------------|-----------------|------------------------------------|-----------------|--|-----------------|
|   | 2020<br>EUR'000                       | 2019<br>EUR'000 | 2020<br>EUR'000                    | 2019<br>EUR'000 | 2020<br>EUR'000                    | 2019<br>EUR'000 | 2020<br>USD'000                              | 2019<br>USD'000 |
| July  | 575                                   | 456             | 61,741                             | 43,790          | 5,997                              | 5,053           | 4,691  | 919             |
| January                                       | 413                                   | 504             | 58,261                             | 46,041          | 6,620                              | 4,726           | 4,750  | 1,946           |
| <b>Distributions declared during the year</b> | <b>988</b>                            | <b>960</b>      | <b>120,002</b>                     | <b>89,831</b>   | <b>12,617</b>                      | <b>9,779</b>    | <b>9,441</b>                                 | <b>2,865</b>    |
| Equalisation income                           | (321)                                 | (513)           | (37,455)                           | (29,757)        | (2,816)                            | (1,205)         | (4,207)                                      | (4,749)         |
| Equalisation expense                          | 287                                   | 156             | 28,772                             | 16,965          | 1,242                              | 950             | 3,849  | 2,440           |
| <b>Total</b>                                  | <b>954</b>                            | <b>603</b>      | <b>111,319</b>                     | <b>77,039</b>   | <b>11,043</b>                      | <b>9,524</b>    | <b>9,083</b>                                 | <b>556</b>      |

|   | iShares Core MSCI Japan IMI UCITS ETF |                 | iShares Core MSCI World UCITS ETF |                 | iShares Emerging Asia Local Govt Bond UCITS ETF |                 | iShares Global Govt Bond UCITS ETF |                 |
|---|---------------------------------------|-----------------|-----------------------------------|-----------------|---|-----------------|------------------------------------|-----------------|
|   | 2020<br>USD'000                       | 2019<br>USD'000 | 2020<br>USD'000                   | 2019<br>USD'000 | 2020<br>USD'000                                 | 2019<br>USD'000 | 2020<br>USD'000                    | 2019<br>USD'000 |
| July  | 11                                    | -               | 10,155                            | 2,967           | 993   | 1,326           | 9,119                              | 5,181           |
| October                                       | -                                     | -               | 7,556                             | 1,897           | -   | -               | -                                  | -               |
| January                                       | 33                                    | -               | 2,389                             | 5,348           | 1,471   | 985             | 7,864                              | 7,315           |
| April   | -                                     | -               | 3,482                             | 8,309           | -   | -               | -                                  | -               |
| <b>Distributions declared during the year</b> | <b>44</b>                             | <b>-</b>        | <b>23,582</b>                     | <b>18,521</b>   | <b>2,464</b>                                    | <b>2,311</b>    | <b>16,983</b>                      | <b>12,496</b>   |
| Equalisation income                           | (47)                                  | (5)             | (4,059)                           | (3,185)         | (196)   | (119)           | (4,317)                            | (3,727)         |
| Equalisation expense                          | 1                                     | -               | 5,811                             | 694             | 207   | 198             | 3,165                              | 3,263           |
| <b>Total</b>                                  | <b>(2)</b>                            | <b>(5)</b>      | <b>25,334</b>                     | <b>16,030</b>   | <b>2,475</b>                                    | <b>2,390</b>    | <b>15,831</b>                      | <b>12,032</b>   |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 8. Distributions to redeemable shareholders (continued)

|   | iShares Global Inflation Linked Govt Bond UCITS ETF |                 | iShares J.P. Morgan EM Local Govt Bond UCITS ETF |                 | iShares MSCI EM Small Cap UCITS ETF |                 | iShares MSCI Japan Small Cap UCITS ETF |                 |
|---|---|-----------------|--|-----------------|-------------------------------------|-----------------|--|-----------------|
|   | 2020<br>USD'000                                     | 2019<br>USD'000 | 2020<br>USD'000                                  | 2019<br>USD'000 | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000                        | 2019<br>USD'000 |
| July  | 447   | 29              | 243,797  | 178,528         | 2,628                               | 4,121           | 5,590                                  | 6,251           |
| October                                       | 390   | 198             | -  | -               | -                                   | -               | -                                      | -               |
| January                                       | 348   | 441             | 256,580  | 196,999         | 3,685                               | 4,846           | 3,481                                  | 3,429           |
| April   | 313   | 344             | -  | -               | -                                   | -               | -                                      | -               |
| <b>Distributions declared during the year</b> | <b>1,498</b>  | <b>1,012</b>    | <b>500,377</b>                                   | <b>375,527</b>  | <b>6,313</b>                        | <b>8,967</b>    | <b>9,071</b>                           | <b>9,680</b>    |
| Equalisation income                           | (167)   | (109)           | (53,114)   | (64,834)        | (39)                                | (102)           | (125)                                  | (229)           |
| Equalisation expense                          | 49  | 7               | 80,149   | 39,243          | 429                                 | 405             | 1,884                                  | 1,116           |
| <b>Total</b>                                  | <b>1,380</b>  | <b>910</b>      | <b>527,412</b>                                   | <b>349,936</b>  | <b>6,703</b>                        | <b>9,270</b>    | <b>10,830</b>                          | <b>10,567</b>   |

|   | iShares MSCI Pacific ex-Japan UCITS ETF |                 | iShares MSCI Saudi Arabia Capped UCITS ETF |                 | iShares MSCI Target US Real Estate UCITS ETF <sup>1</sup> |                 | iShares S&P SmallCap 600 UCITS ETF |                 |
|---|---|-----------------|--|-----------------|---|-----------------|------------------------------------|-----------------|
|   | 2020<br>USD'000                         | 2019<br>USD'000 | 2020<br>USD'000                            | 2019<br>USD'000 | 2020<br>USD'000   | 2019<br>USD'000 | 2020<br>USD'000                    | 2019<br>USD'000 |
| July  | 2,612                                   | 4,726           | -  | -               | 86  | 63              | 4,518                              | 4,480           |
| October                                       | 2,336                                   | 4,655           | -  | -               | -   | 112             | -                                  | -               |
| January                                       | 1,078                                   | 1,433           | 12   | -               | -   | 78              | 4,251                              | 6,454           |
| April   | 1,084                                   | 3,019           | -  | -               | -   | 67              | -                                  | -               |
| <b>Distributions declared during the year</b> | <b>7,110</b>                            | <b>13,833</b>   | <b>12</b>                                  | <b>-</b>        | <b>86</b>   | <b>320</b>      | <b>8,769</b>                       | <b>10,934</b>   |
| Equalisation income                           | (114)                                   | (67)            | (10)                                       | (9,579)         | 1   | (3)             | (1,082)                            | (1,373)         |
| Equalisation expense                          | 319                                     | 574             | 10   | -               | 7   | -               | 702                                | 1,508           |
| <b>Total</b>                                  | <b>7,315</b>                            | <b>14,340</b>   | <b>12</b>                                  | <b>(9,579)</b>  | <b>94</b>   | <b>317</b>      | <b>8,389</b>                       | <b>11,069</b>   |

<sup>1</sup> The Fund ceased operations during the financial year.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. Taxation

For the financial year ended 30 June 2020

|   | iShares Core Global Aggregate Bond UCITS ETF |                 | iShares Core MSCI Europe UCITS ETF EUR (Acc) |                 | iShares Core MSCI Japan IMI UCITS ETF |                 | iShares Core MSCI World UCITS ETF |                 |
|---|--|-----------------|--|-----------------|---------------------------------------|-----------------|-----------------------------------|-----------------|
|   | 2020<br>USD'000                              | 2019<br>USD'000 | 2020<br>EUR'000                              | 2019<br>EUR'000 | 2020<br>USD'000                       | 2019<br>USD'000 | 2020<br>USD'000                   | 2019<br>USD'000 |
| <b>Current tax</b>                              |  |                 |  |                 |                                       |                 |                                   |                 |
| Non-reclaimable overseas income withholding tax | (333)  | (152)           | (4,733)                                      | (3,589)         | (13,725)                              | (12,761)        | (64,057)                          | (51,767)        |
| Non-reclaimable overseas capital gains tax      | (37)   | (26)            | -  | -               | -                                     | -               | -                                 | -               |
| <b>Total Tax</b>                                | <b>(370)</b>                                 | <b>(178)</b>    | <b>(4,733)</b>                               | <b>(3,589)</b>  | <b>(13,725)</b>                       | <b>(12,761)</b> | <b>(64,057)</b>                   | <b>(51,767)</b> |

|   | iShares Emerging Asia Local Govt Bond UCITS ETF |                 | iShares J.P. Morgan EM Local Govt Bond UCITS ETF |                 | iShares MSCI Australia UCITS ETF |                 | iShares MSCI EM Small Cap UCITS ETF |                 |
|---|---|-----------------|--|-----------------|----------------------------------|-----------------|-------------------------------------|-----------------|
|   | 2020<br>USD'000                                 | 2019<br>USD'000 | 2020<br>USD'000                                  | 2019<br>USD'000 | 2020<br>USD'000                  | 2019<br>USD'000 | 2020<br>USD'000                     | 2019<br>USD'000 |
| <b>Current tax</b>                              |   |                 |  |                 |                                  |                 |                                     |                 |
| Non-reclaimable overseas income withholding tax | (352)   | (444)           | (25,065)   | (23,037)        | -                                | (183)           | (954)                               | (1,491)         |
| Non-reclaimable overseas capital gains tax      | (16)  | (18)            | (10,939)   | (6,396)         | -                                | -               | (287)                               | (641)           |
| <b>Total Tax</b>                                | <b>(368)</b>                                    | <b>(462)</b>    | <b>(36,004)</b>                                  | <b>(29,433)</b> | <b>-</b>                         | <b>(183)</b>    | <b>(1,241)</b>                      | <b>(2,132)</b>  |

|   | iShares MSCI EM UCITS ETF USD (Acc) |                 | iShares MSCI Japan Small Cap UCITS ETF |                 | iShares MSCI Pacific ex-Japan UCITS ETF |                 | iShares MSCI Saudi Arabia Capped UCITS ETF |                 |
|---|-------------------------------------|-----------------|--|-----------------|---|-----------------|--|-----------------|
|   | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000                        | 2019<br>USD'000 | 2020<br>USD'000                         | 2019<br>USD'000 | 2020<br>USD'000                            | 2019<br>USD'000 |
| <b>Current tax</b>                              |                                     |                 |  |                 |   |                 |  |                 |
| Non-reclaimable overseas income withholding tax | (2,038)                             | (2,672)         | (1,640)                                | (2,007)         | (47)                                    | (83)            | (977)                                      | (20)            |
| Non-reclaimable overseas capital gains tax      | (397)                               | (664)           | -                                      | -               | -                                       | -               | -  | -               |
| <b>Total Tax</b>                                | <b>(2,435)</b>                      | <b>(3,336)</b>  | <b>(1,640)</b>                         | <b>(2,007)</b>  | <b>(47)</b>                             | <b>(83)</b>     | <b>(977)</b>                               | <b>(20)</b>     |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. Taxation (continued)

|   | iShares MSCI South Africa UCITS ETF |                 | iShares MSCI Target US Real Estate UCITS ETF <sup>1</sup> |                 | iShares MSCI World Small Cap UCITS ETF |                 | iShares S&P SmallCap 600 UCITS ETF |                 |
|---|-------------------------------------|-----------------|---|-----------------|--|-----------------|------------------------------------|-----------------|
|   | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000   | 2019<br>USD'000 | 2020<br>USD'000                        | 2019<br>USD'000 | 2020<br>USD'000                    | 2019<br>USD'000 |
| <b>Current tax</b>                              |                                     |                 |   |                 |  |                 |                                    |                 |
| Non-reclaimable overseas income withholding tax | (380)                               | (422)           | (4)   | (53)            | (2,212)                                | (1,482)         | (1,600)                            | (2,368)         |
| <b>Total Tax</b>                                | <b>(380)</b>                        | <b>(422)</b>    | <b>(4)</b>  | <b>(53)</b>     | <b>(2,212)</b>                         | <b>(1,482)</b>  | <b>(1,600)</b>                     | <b>(2,368)</b>  |

<sup>1</sup> The Fund ceased operations during the financial year.

#### Irish tax

Under current law and practice, the Entity qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis it is not chargeable to Irish tax on its income or gains. However, Irish tax may arise on the occurrence of a "chargeable event". A chargeable event includes any distribution payments to shareholders or any encashment, redemption, cancellation or transfer of shares and the holding of shares at the end of each eight year period beginning with the acquisition of such shares.

No Irish tax will arise on the Entity in respect of chargeable events in respect of:

- A shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Entity; or the Entity has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- Certain exempted Irish tax resident shareholders who have provided the Entity with the necessary signed annual declarations; and
- Any transaction (which might otherwise be a chargeable event) in relation to shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners (such as CREST) will not constitute a chargeable event. It is the current intention of the Directors that all the shares in the Entity will be held in CREST or another recognised clearing system.

#### Overseas tax

Dividends, interest and capital gains (if any) received on investments made by the Entity may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Entity or its shareholders.

For financial reporting purposes, and in accordance with FRS 102, the Entity must recognise a provision for deferred tax payable arising from material timing differences between the taxation of unrealised gains in the financial statements and actual realisable taxable profits.



# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 10. Receivables

As at 30 June 2020

|  | iShares \$ Development Bank<br>Bonds UCITS ETF <sup>1</sup> | iShares € Aggregate Bond UCITS<br>ETF |                 | iShares € Corp Bond 1-5yr UCITS<br>ETF |                 | iShares € Corp Bond BBB-BB<br>UCITS ETF |                 |
|--|---|---------------------------------------|-----------------|--|-----------------|---|-----------------|
|  | 2020<br>USD'000   | 2020<br>EUR'000                       | 2019<br>EUR'000 | 2020<br>EUR'000                        | 2019<br>EUR'000 | 2020<br>EUR'000                         | 2019<br>EUR'000 |
| Interest income receivable from debt instruments | 1,258   | 14,916                                | 20,079          | 26,320                                 | 34,633          | 7,563                                   | 6,304           |
| Sale of securities awaiting settlement           | -   | -                                     | -               | 10,026                                 | 5,344           | 188                                     | 4               |
| Securities lending income receivable             | 1   | 25                                    | 41              | 56                                     | 50              | 30                                      | 24              |
| Subscription of shares awaiting settlement       | -   | 15,287                                | -               | -                                      | -               | -                                       | -               |
| Withholding tax reclaim receivable               | -   | -                                     | -               | -                                      | -               | -                                       | 1               |
| <b>Total</b>                                     | <b>1,259</b>  | <b>30,228</b>                         | <b>20,120</b>   | <b>36,402</b>                          | <b>40,027</b>   | <b>7,781</b>                            | <b>6,333</b>    |

|  | iShares € Corp Bond<br>ex-Financials 1-5yr UCITS ETF |                 | iShares € Corp Bond<br>ex-Financials UCITS ETF |                 | iShares € Covered Bond UCITS<br>ETF |                 | iShares € Govt Bond 0-1yr UCITS<br>ETF |                 |
|--|--|-----------------|--|-----------------|-------------------------------------|-----------------|--|-----------------|
|  | 2020<br>EUR'000                                      | 2019<br>EUR'000 | 2020<br>EUR'000                                | 2019<br>EUR'000 | 2020<br>EUR'000                     | 2019<br>EUR'000 | 2020<br>EUR'000                        | 2019<br>EUR'000 |
| Interest income receivable from debt instruments | 10,872   | 14,314          | 10,878   | 8,626           | 7,244                               | 10,497          | 4,361                                  | 2,756           |
| Sale of securities awaiting settlement           | 3,799  | -               | -  | 109,707         | -                                   | -               | -                                      | -               |
| Securities lending income receivable             | 31   | 21              | 45   | 30              | 27                                  | 33              | 1                                      | -               |
| Withholding tax reclaim receivable               | -  | -               | -  | -               | -                                   | -               | 12                                     | -               |
| <b>Total</b>                                     | <b>14,702</b>  | <b>14,335</b>   | <b>10,923</b>                                  | <b>118,363</b>  | <b>7,271</b>                        | <b>10,530</b>   | <b>4,374</b>                           | <b>2,756</b>    |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 10. Receivables (continued)

As at 30 June 2020 (continued)

|  | iShares € Govt Bond 5-7yr UCITS ETF |                 | iShares € Govt Bond 10-15yr UCITS ETF |                 | iShares Core € Corp Bond UCITS ETF |                 | iShares Core € Govt Bond UCITS ETF |                 |
|--|-------------------------------------|-----------------|---------------------------------------|-----------------|------------------------------------|-----------------|------------------------------------|-----------------|
|  | 2020<br>EUR'000                     | 2019<br>EUR'000 | 2020<br>EUR'000                       | 2019<br>EUR'000 | 2020<br>EUR'000                    | 2019<br>EUR'000 | 2020<br>EUR'000                    | 2019<br>EUR'000 |
| Interest income receivable from debt instruments | 1,209                               | 2,255           | 1,940                                 | 1,124           | 99,776                             | 89,956          | 27,509                             | 16,130          |
| Sale of securities awaiting settlement           | -                                   | -               | -                                     | -               | 40,125                             | 9,610           | -                                  | 25,945          |
| Securities lending income receivable             | 5                                   | 7               | -                                     | -               | 294                                | 199             | 24                                 | 28              |
| Subscription of shares awaiting settlement       | 3,027                               | -               | -                                     | -               | 1,138                              | -               | -                                  | -               |
| Withholding tax reclaim receivable               | -                                   | -               | -                                     | -               | 40                                 | 16              | 2                                  | -               |
| <b>Total</b>                                     | <b>4,241</b>                        | <b>2,262</b>    | <b>1,940</b>                          | <b>1,124</b>    | <b>141,373</b>                     | <b>99,781</b>   | <b>27,535</b>                      | <b>42,103</b>   |

|   | iShares Core Global Aggregate Bond UCITS ETF |                 | iShares Core MSCI Europe UCITS ETF EUR (Acc) |                 | iShares Core MSCI Japan IMI UCITS ETF |                 | iShares Core MSCI World UCITS ETF |                 |
|---|--|-----------------|--|-----------------|---------------------------------------|-----------------|-----------------------------------|-----------------|
|   | 2020<br>USD'000                              | 2019<br>USD'000 | 2020<br>EUR'000                              | 2019<br>EUR'000 | 2020<br>USD'000                       | 2019<br>USD'000 | 2020<br>USD'000                   | 2019<br>USD'000 |
| Dividend income receivable                                | -  | -               | 2,241  | 2,371           | 4,385                                 | 5,408           | 20,832                            | 22,009          |
| Interest income receivable from cash and cash equivalents | 84   | 68              | -  | 1               | -                                     | -               | -                                 | 14              |
| Interest income receivable from debt instruments          | 23,278                                       | 14,324          | -  | -               | -                                     | -               | -                                 | -               |
| Sale of securities awaiting settlement                    | 20,764                                       | 19,328          | 24   | 37              | -                                     | 1,132           | 77,720                            | 75              |
| Securities lending income receivable                      | 13   | 5               | 47   | 39              | 99                                    | 101             | 439                               | 369             |
| Spot currency contracts awaiting settlement               | -  | -               | -  | -               | -                                     | 9               | -                                 | -               |
| Subscription of shares awaiting settlement                | -  | -               | -  | -               | -                                     | 30,260          | 10,745                            | -               |
| Withholding tax reclaim receivable                        | 12   | 7               | 948  | 902             | -                                     | -               | 3,034                             | 3,278           |
| <b>Total</b>  | <b>44,151</b>                                | <b>33,732</b>   | <b>3,260</b>                                 | <b>3,350</b>    | <b>4,484</b>                          | <b>36,910</b>   | <b>112,770</b>                    | <b>25,745</b>   |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 10. Receivables (continued)

As at 30 June 2020 (continued)

|   | iShares Emerging Asia Local<br>Govt Bond UCITS ETF |                 | iShares Global Govt Bond UCITS<br>ETF |                 | iShares Global Inflation Linked<br>Govt Bond UCITS ETF |                 | iShares J.P. Morgan EM Local<br>Govt Bond UCITS ETF |                 |
|---|--|-----------------|---------------------------------------|-----------------|--|-----------------|---|-----------------|
|   | 2020<br>USD'000                                    | 2019<br>USD'000 | 2020<br>USD'000                       | 2019<br>USD'000 | 2020<br>USD'000  | 2019<br>USD'000 | 2020<br>USD'000                                     | 2019<br>USD'000 |
| Dividend income receivable                                | -  | -               | -                                     | -               | -  | -               | 574   | -               |
| Interest income receivable from cash and cash equivalents | -  | -               | -                                     | -               | -  | -               | 35  | 80              |
| Interest income receivable from debt instruments          | 640  | 777             | 8,538                                 | 8,452           | 2,234  | 2,038           | 89,942  | 173,080         |
| Sale of securities awaiting settlement                    | -  | -               | -                                     | 15,717          | -  | 7,976           | -   | 143,122         |
| Securities lending income receivable                      | -  | -               | 9                                     | 19              | 7  | 11              | 21  | 138             |
| Withholding tax reclaim receivable                        | -  | -               | -                                     | -               | -  | -               | 7,081   | 135             |
| Other receivables   | -  | -               | -                                     | -               | -  | -               | 10  | 10              |
| <b>Total</b>  | <b>640</b>   | <b>777</b>      | <b>8,547</b>                          | <b>24,188</b>   | <b>2,241</b>   | <b>10,025</b>   | <b>97,663</b>                                       | <b>316,565</b>  |

|   | iShares MSCI Australia UCITS<br>ETF |                 | iShares MSCI EM Small Cap<br>UCITS ETF |                 | iShares MSCI EM UCITS ETF<br>USD (Acc) |                 | iShares MSCI Japan Small Cap<br>UCITS ETF |                 |
|---|-------------------------------------|-----------------|--|-----------------|--|-----------------|---|-----------------|
|   | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000                        | 2019<br>USD'000 | 2020<br>USD'000                        | 2019<br>USD'000 | 2020<br>USD'000                           | 2019<br>USD'000 |
| Dividend income receivable                  | 505                                 | 1,817           | 546                                    | 702             | 2,153                                  | 3,601           | 523                                       | 1,137           |
| Management fee rebate receivable            | -                                   | -               | -                                      | -               | 18                                     | 9               | -   | -               |
| Sale of securities awaiting settlement      | 512                                 | -               | 60                                     | 27              | 454                                    | 23              | -   | 954             |
| Securities lending income receivable        | 3                                   | 5               | 39                                     | 133             | 25                                     | 20              | 58  | 110             |
| Spot currency contracts awaiting settlement | -                                   | -               | -                                      | -               | -                                      | -               | -   | 1               |
| Withholding tax reclaim receivable          | -                                   | 8               | 23                                     | 11              | 44                                     | 8               | -   | -               |
| <b>Total</b>                                | <b>1,020</b>                        | <b>1,830</b>    | <b>668</b>                             | <b>873</b>      | <b>2,694</b>                           | <b>3,661</b>    | <b>581</b>                                | <b>2,202</b>    |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 10. Receivables (continued)

As at 30 June 2020 (continued)

|   | iShares MSCI Pacific ex-Japan UCITS ETF |                 | iShares MSCI Saudi Arabia Capped UCITS ETF |                 | iShares MSCI South Africa UCITS ETF |                 | iShares MSCI Target US Real Estate UCITS ETF <sup>1</sup> |                 |
|---|---|-----------------|--|-----------------|-------------------------------------|-----------------|---|-----------------|
|   | 2020<br>USD'000                         | 2019<br>USD'000 | 2020<br>USD'000                            | 2019<br>USD'000 | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000   | 2019<br>USD'000 |
| Dividend income receivable                                | 363                                     | 955             | 86   | 230             | -                                   | 48              | -   | 32              |
| Interest income receivable from cash and cash equivalents | -                                       | -               | -  | -               | 1                                   | -               | -   | -               |
| Interest income receivable from debt instruments          | -                                       | -               | -  | -               | -                                   | -               | -   | 7               |
| Sale of securities awaiting settlement                    | 225                                     | -               | -  | -               | 12                                  | -               | -   | -               |
| Securities lending income receivable                      | 5                                       | 6               | -  | -               | 3                                   | 1               | -   | -               |
| Withholding tax reclaim receivable                        | -                                       | 3               | -  | -               | -                                   | -               | -   | -               |
| <b>Total</b>  | <b>593</b>                              | <b>964</b>      | <b>86</b>                                  | <b>230</b>      | <b>16</b>                           | <b>49</b>       | <b>-</b>  | <b>39</b>       |

|   | iShares MSCI World Small Cap UCITS ETF |                 | iShares S&P SmallCap 600 UCITS ETF |                 |
|---|--|-----------------|------------------------------------|-----------------|
|   | 2020<br>USD'000                        | 2019<br>USD'000 | 2020<br>USD'000                    | 2019<br>USD'000 |
| Dividend income receivable                                | 1,343                                  | 1,168           | 687                                | 829             |
| Interest income receivable from cash and cash equivalents | -                                      | 4               | -                                  | -               |
| Sale of securities awaiting settlement                    | 2,129                                  | 352             | 6,557                              | -               |
| Securities lending income receivable                      | 68                                     | 41              | 40                                 | 31              |
| Withholding tax reclaim receivable                        | 122                                    | 78              | -                                  | -               |
| <b>Total</b>  | <b>3,662</b>                           | <b>1,643</b>    | <b>7,284</b>                       | <b>860</b>      |

<sup>1</sup> The Fund launched during the financial year, hence no comparative data is available.

<sup>1</sup> The Fund ceased operations during the financial year.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 11. Payables

As at 30 June 2020

|   | iShares \$ Development Bank<br>Bonds UCITS ETF <sup>1</sup> | iShares € Aggregate Bond UCITS<br>ETF |                 | iShares € Corp Bond 1-5yr UCITS<br>ETF |                 | iShares € Corp Bond BBB-BB<br>UCITS ETF |                 |
|---|---|---------------------------------------|-----------------|--|-----------------|---|-----------------|
|   | 2020<br>USD'000   | 2020<br>EUR'000                       | 2019<br>EUR'000 | 2020<br>EUR'000                        | 2019<br>EUR'000 | 2020<br>EUR'000                         | 2019<br>EUR'000 |
| Interest payable on cash and cash equivalents | (3)   | (16)                                  | (17)            | (1)                                    | (23)            | (4)                                     | (5)             |
| Management fees payable                       | (28)  | (426)                                 | (471)           | (616)                                  | (637)           | (179)                                   | (122)           |
| Purchase of securities awaiting settlement    | -   | (15,743)                              | (3,818)         | (5,075)                                | (9,436)         | (2,257)                                 | (11,672)        |
| <b>Total</b>                                  | <b>(31)</b>   | <b>(16,185)</b>                       | <b>(4,306)</b>  | <b>(5,692)</b>                         | <b>(10,096)</b> | <b>(2,440)</b>                          | <b>(11,799)</b> |

|   | iShares € Corp Bond<br>ex-Financials 1-5yr UCITS ETF |                 | iShares € Corp Bond<br>ex-Financials UCITS ETF |                  | iShares € Covered Bond UCITS<br>ETF |                 | iShares € Govt Bond 0-1yr UCITS<br>ETF |                 |
|---|--|-----------------|--|------------------|-------------------------------------|-----------------|--|-----------------|
|   | 2020<br>EUR'000                                      | 2019<br>EUR'000 | 2020<br>EUR'000                                | 2019<br>EUR'000  | 2020<br>EUR'000                     | 2019<br>EUR'000 | 2020<br>EUR'000                        | 2019<br>EUR'000 |
| Interest payable on cash and cash equivalents | -  | (21)            | -  | (4)              | -                                   | -               | -                                      | -               |
| Management fees payable                       | (284)  | (285)           | (273)  | (188)            | (270)                               | (280)           | (70)                                   | (27)            |
| Purchase of securities awaiting settlement    | (1,304)  | (2,050)         | (5,005)  | (5,042)          | (2,813)                             | (2,052)         | (19,224)                               | -               |
| Redemption of shares awaiting settlement      | (118,024)  | -               | -  | (110,058)        | -                                   | -               | -                                      | -               |
| <b>Total</b>                                  | <b>(119,612)</b>                                     | <b>(2,356)</b>  | <b>(5,278)</b>                                 | <b>(115,292)</b> | <b>(3,083)</b>                      | <b>(2,332)</b>  | <b>(19,294)</b>                        | <b>(27)</b>     |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 11. Payables (continued)

As at 30 June 2020 (continued)

|   | iShares € Govt Bond 5-7yr UCITS ETF |                 | iShares € Govt Bond 10-15yr UCITS ETF |                 | iShares Core € Corp Bond UCITS ETF |                  | iShares Core € Govt Bond UCITS ETF |                 |
|---|-------------------------------------|-----------------|---------------------------------------|-----------------|------------------------------------|------------------|------------------------------------|-----------------|
|   | 2020<br>EUR'000                     | 2019<br>EUR'000 | 2020<br>EUR'000                       | 2019<br>EUR'000 | 2020<br>EUR'000                    | 2019<br>EUR'000  | 2020<br>EUR'000                    | 2019<br>EUR'000 |
| Interest payable on cash and cash equivalents | -                                   | (1)             | -                                     | -               | (3)                                | (29)             | (5)                                | (1)             |
| Management fees payable                       | (60)                                | (69)            | (26)                                  | (14)            | (2,415)                            | (1,569)          | (244)                              | (118)           |
| Purchase of securities awaiting settlement    | (3,023)                             | -               | -                                     | -               | (101,534)                          | (112,142)        | -                                  | -               |
| Redemption of shares awaiting settlement      | -                                   | -               | -                                     | -               | (39,298)                           | -                | -                                  | (26,009)        |
| Spot currency contracts awaiting settlement   | -                                   | -               | -                                     | -               | (4)                                | -                | -                                  | -               |
| <b>Total</b>                                  | <b>(3,083)</b>                      | <b>(70)</b>     | <b>(26)</b>                           | <b>(14)</b>     | <b>(143,254)</b>                   | <b>(113,740)</b> | <b>(249)</b>                       | <b>(26,128)</b> |

|   | iShares Core Global Aggregate Bond UCITS ETF |                  | iShares Core MSCI Europe UCITS ETF EUR (Acc) |                 | iShares Core MSCI Japan IMI UCITS ETF |                 | iShares Core MSCI World UCITS ETF |                 |
|---|--|------------------|--|-----------------|---------------------------------------|-----------------|-----------------------------------|-----------------|
|   | 2020<br>USD'000                              | 2019<br>USD'000  | 2020<br>EUR'000                              | 2019<br>EUR'000 | 2020<br>USD'000                       | 2019<br>USD'000 | 2020<br>USD'000                   | 2019<br>USD'000 |
| Capital gains tax payable                     | (63)   | (26)             | -  | -               | -                                     | -               | -                                 | -               |
| Interest payable on cash and cash equivalents | (29)   | (27)             | (6)  | (6)             | (3)                                   | (1)             | (10)                              | -               |
| Management fees payable                       | (333)  | (181)            | (194)  | (137)           | (419)                                 | (420)           | (3,934)                           | (3,040)         |
| Purchase of securities awaiting settlement    | (229,106)                                    | (116,293)        | -  | -               | (7,389)                               | (46,287)        | (1,010)                           | -               |
| Redemption of shares awaiting settlement      | -  | -                | -  | -               | -                                     | -               | (87,602)                          | -               |
| Spot currency contracts awaiting settlement   | (29)   | -                | -  | -               | (12)                                  | -               | (35)                              | -               |
| <b>Total</b>                                  | <b>(229,560)</b>                             | <b>(116,527)</b> | <b>(200)</b>                                 | <b>(143)</b>    | <b>(7,823)</b>                        | <b>(46,708)</b> | <b>(92,591)</b>                   | <b>(3,040)</b>  |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 11. Payables (continued)

As at 30 June 2020 (continued)

|   | iShares Emerging Asia Local<br>Govt Bond UCITS ETF |                 | iShares Global Govt Bond UCITS<br>ETF |                 | iShares Global Inflation Linked<br>Govt Bond UCITS ETF |                 | iShares J.P. Morgan EM Local<br>Govt Bond UCITS ETF |                  |
|---|--|-----------------|---------------------------------------|-----------------|--|-----------------|---|------------------|
|   | 2020<br>USD'000                                    | 2019<br>USD'000 | 2020<br>USD'000                       | 2019<br>USD'000 | 2020<br>USD'000  | 2019<br>USD'000 | 2020<br>USD'000                                     | 2019<br>USD'000  |
| Capital gains tax payable                     | (65)   | (48)            | -                                     | -               | -  | -               | (2,959)   | (4,881)          |
| Interest payable on cash and cash equivalents | (6)  | (6)             | (2)                                   | -               | (2)  | (1)             | (610)   | (1,542)          |
| Management fees payable                       | (34)   | (34)            | (314)                                 | (228)           | (155)  | (115)           | (2,563)   | (3,636)          |
| Purchase of securities awaiting settlement    | -  | -               | (8,232)                               | -               | -  | -               | -   | -                |
| Redemption of shares awaiting settlement      | -  | -               | -                                     | (16,012)        | -  | (8,168)         | -   | (163,450)        |
| Spot currency contracts awaiting settlement   | -  | -               | (9)                                   | (9)             | (2)  | (12)            | (10)  | (315)            |
| <b>Total</b>                                  | <b>(105)</b>                                       | <b>(88)</b>     | <b>(8,557)</b>                        | <b>(16,249)</b> | <b>(159)</b>   | <b>(8,296)</b>  | <b>(6,142)</b>                                      | <b>(173,824)</b> |

|   | iShares MSCI Australia UCITS<br>ETF |                 | iShares MSCI EM Small Cap<br>UCITS ETF |                 | iShares MSCI EM UCITS ETF<br>USD (Acc) |                 | iShares MSCI Japan Small Cap<br>UCITS ETF |                 |
|---|-------------------------------------|-----------------|--|-----------------|--|-----------------|---|-----------------|
|   | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000                        | 2019<br>USD'000 | 2020<br>USD'000                        | 2019<br>USD'000 | 2020<br>USD'000                           | 2019<br>USD'000 |
| Capital gains tax payable                     | -                                   | -               | -                                      | (23)            | -                                      | -               | -   | -               |
| Interest payable on cash and cash equivalents | -                                   | (1)             | (5)                                    | (2)             | (1)                                    | (1)             | -   | (1)             |
| Management fees payable                       | (101)                               | (125)           | (131)                                  | (171)           | (93)                                   | (371)           | (136)                                     | (253)           |
| Purchase of securities awaiting settlement    | (512)                               | -               | -                                      | (50)            | (130)                                  | (17)            | -   | (1,604)         |
| Redemption of shares awaiting settlement      | -                                   | -               | -                                      | -               | -                                      | -               | (15,575)                                  | -               |
| <b>Total</b>                                  | <b>(613)</b>                        | <b>(126)</b>    | <b>(136)</b>                           | <b>(246)</b>    | <b>(224)</b>                           | <b>(389)</b>    | <b>(15,711)</b>                           | <b>(1,858)</b>  |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 11. Payables (continued)

As at 30 June 2020 (continued)

|   | iShares MSCI Pacific ex-Japan UCITS ETF |                 | iShares MSCI Saudi Arabia Capped UCITS ETF |                  | iShares MSCI South Africa UCITS ETF |                 | iShares MSCI Target US Real Estate UCITS ETF <sup>1</sup> |                 |
|---|---|-----------------|--|------------------|-------------------------------------|-----------------|---|-----------------|
|   | 2020<br>USD'000                         | 2019<br>USD'000 | 2020<br>USD'000                            | 2019<br>USD'000  | 2020<br>USD'000                     | 2019<br>USD'000 | 2020<br>USD'000   | 2019<br>USD'000 |
| Interest payable on cash and cash equivalents | -                                       | -               | -  | (14)             | -                                   | -               | -   | -               |
| Management fees payable                       | (95)                                    | (120)           | (98)                                       | (431)            | (63)                                | (92)            | -   | (4)             |
| Purchase of securities awaiting settlement    | (225)                                   | -               | -  | (253,708)        | -                                   | -               | -   | -               |
| Spot currency contracts awaiting settlement   | -                                       | -               | -  | -                | -                                   | -               | (15)  | -               |
| <b>Total</b>                                  | <b>(320)</b>                            | <b>(120)</b>    | <b>(98)</b>                                | <b>(254,153)</b> | <b>(63)</b>                         | <b>(92)</b>     | <b>(15)</b>   | <b>(4)</b>      |

|   | iShares MSCI World Small Cap UCITS ETF |                 | iShares S&P SmallCap 600 UCITS ETF |                 |
|---|--|-----------------|------------------------------------|-----------------|
|   | 2020<br>USD'000                        | 2019<br>USD'000 | 2020<br>USD'000                    | 2019<br>USD'000 |
| Interest payable on cash and cash equivalents | (1)                                    | (1)             | -                                  | -               |
| Management fees payable                       | (304)                                  | (221)           | (214)                              | (259)           |
| Purchase of securities awaiting settlement    | (1,677)                                | (182)           | (22,902)                           | (223)           |
| <b>Total</b>                                  | <b>(1,982)</b>                         | <b>(404)</b>    | <b>(23,116)</b>                    | <b>(482)</b>    |

<sup>1</sup> The Fund launched during the financial year, hence no comparative data is available.

<sup>1</sup> The Fund ceased operations during the financial year.

### 12. Share capital

#### Authorised

The authorised share capital of the Entity is EUR2 divided into 2 Subscriber Shares of a par value of EUR1.00 each and 500,000,000,000 participating shares of no par value ("NPV").



# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 12. Share capital (continued)

#### Subscriber shares

The 2 subscriber shares are currently in issue and are held by the Manager and nominees of the Manager at 30 June 2020 and 30 June 2019. They do not form part of the NAV of the Entity. They are thus disclosed in the financial statements by way of this note only. In the opinion of the Directors this disclosure reflects the nature of the Entity's investment business.

#### Voting Rights

The holders of the subscriber shares and redeemable shares shall, on a poll, be entitled to one vote per share.

### 13. Net asset value attributable to redeemable shareholders

#### As at 30 June 2020

|  |         | 2020       | 2019 | 2018 |
|--|---------|------------|------|------|
| <b>iShares \$ Development Bank Bonds UCITS ETF<sup>1</sup></b> |         |            |      |      |
| <b>CHF Hedged (Acc)</b>  |         |            |      |      |
| Net asset value  | CHF'000 | 27,596     | -    | -    |
| Shares in issue  |         | 5,496,336  | -    | -    |
| Net asset value per share                                      | CHF     | 5.02       | -    | -    |
| <b>USD (Acc)</b>   |         |            |      |      |
| Net asset value  | USD'000 | 194,265    | -    | -    |
| Shares in issue  |         | 37,067,981 | -    | -    |
| Net asset value per share                                      | USD     | 5.24       | -    | -    |

<sup>1</sup> The Fund launched during the financial year, hence no comparative data is available.

|   |         | 2020       | 2019       | 2018       |
|---|---------|------------|------------|------------|
| <b>iShares € Aggregate Bond UCITS ETF</b> |         |            |            |            |
| <b>EUR (Dist)</b>                         |         |            |            |            |
| Net asset value                           | EUR'000 | 2,038,215  | 2,492,069  | 1,591,237  |
| Shares in issue                           |         | 15,998,532 | 19,723,773 | 13,138,752 |
| Net asset value per share                 | EUR     | 127.40     | 126.35     | 121.11     |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 13. Net asset value attributable to redeemable shareholders (continued)

|  |         | 2020       | 2019       | 2018       |
|--|---------|------------|------------|------------|
| <b>iShares € Corp Bond 1-5yr UCITS ETF</b> |         |            |            |            |
| <b>EUR (Dist)</b>                          |         |            |            |            |
| Net asset value                            | EUR'000 | 3,711,348  | 4,110,888  | 3,492,468  |
| Shares in issue                            |         | 33,802,373 | 36,824,714 | 31,706,495 |
| Net asset value per share                  | EUR     | 109.80     | 111.63     | 110.15     |

|   |         | 2020        | 2019        | 2018       |
|---|---------|-------------|-------------|------------|
| <b>iShares € Corp Bond BBB-BB UCITS ETF</b> |         |             |             |            |
| <b>EUR (Dist)</b>                           |         |             |             |            |
| Net asset value                             | EUR'000 | 901,191     | 666,376     | 309,538    |
| Shares in issue                             |         | 176,964,404 | 127,703,177 | 61,331,013 |
| Net asset value per share                   | EUR     | 5.09        | 5.22        | 5.05       |

|  |         | 2020       | 2019       | 2018       |
|--|---------|------------|------------|------------|
| <b>iShares € Corp Bond ex-Financials 1-5yr UCITS ETF</b> |         |            |            |            |
| <b>EUR (Acc)</b>   |         |            |            |            |
| Net asset value  | EUR'000 | 60,150     | -          | -          |
| Shares in issue  |         | 12,190,540 | -          | -          |
| Net asset value per share                                | EUR     | 4.93       | -          | -          |
| <b>EUR (Dist)</b>  |         |            |            |            |
| Net asset value  | EUR'000 | 1,549,889  | 1,896,926  | 1,684,169  |
| Shares in issue  |         | 14,188,053 | 17,063,487 | 15,336,957 |
| Net asset value per share                                | EUR     | 109.24     | 111.17     | 109.81     |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 13. Net asset value attributable to redeemable shareholders (continued)

|  |         | 2020       | 2019      | 2018       |
|--|---------|------------|-----------|------------|
| <b>iShares € Corp Bond ex-Financials UCITS ETF</b> |         |            |           |            |
| <b>EUR (Dist)</b>                                  |         |            |           |            |
| Net asset value                                    | EUR'000 | 1,656,646  | 1,119,671 | 1,453,634  |
| Shares in issue                                    |         | 14,010,683 | 9,309,185 | 12,483,305 |
| Net asset value per share                          | EUR     | 118.24     | 120.28    | 116.45     |

|   |         | 2020       | 2019       | 2018      |
|---|---------|------------|------------|-----------|
| <b>iShares € Covered Bond UCITS ETF</b> |         |            |            |           |
| <b>EUR (Dist)</b>                       |         |            |            |           |
| Net asset value                         | EUR'000 | 1,645,356  | 1,827,469  | 1,346,369 |
| Shares in issue                         |         | 10,346,261 | 11,531,613 | 8,704,155 |
| Net asset value per share               | EUR     | 159.03     | 158.47     | 154.68    |

|  |         | 2020      | 2019      | 2018      |
|--|---------|-----------|-----------|-----------|
| <b>iShares € Govt Bond 0-1yr UCITS ETF</b> |         |           |           |           |
| <b>EUR (Dist)</b>                          |         |           |           |           |
| Net asset value                            | EUR'000 | 338,470   | 187,105   | 123,313   |
| Shares in issue                            |         | 3,453,288 | 1,897,288 | 1,244,275 |
| Net asset value per share                  | EUR     | 98.01     | 98.62     | 99.10     |

|  |         | 2020      | 2019      | 2018      |
|--|---------|-----------|-----------|-----------|
| <b>iShares € Govt Bond 5-7yr UCITS ETF</b> |         |           |           |           |
| <b>EUR (Dist)</b>                          |         |           |           |           |
| Net asset value                            | EUR'000 | 369,623   | 445,540   | 317,035   |
| Shares in issue                            |         | 2,264,540 | 2,760,000 | 2,040,000 |
| Net asset value per share                  | EUR     | 163.22    | 161.43    | 155.41    |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 13. Net asset value attributable to redeemable shareholders (continued)

|  |         | 2020    | 2019    | 2018    |
|--|---------|---------|---------|---------|
| <b>iShares € Govt Bond 10-15yr UCITS ETF</b> |         |         |         |         |
| <b>EUR (Dist)</b>                            |         |         |         |         |
| Net asset value                              | EUR'000 | 159,253 | 97,547  | 55,463  |
| Shares in issue                              |         | 819,950 | 520,000 | 320,000 |
| Net asset value per share                    | EUR     | 194.22  | 187.59  | 173.32  |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 13. Net asset value attributable to redeemable shareholders (continued)

|   |         | 2020        | 2019       | 2018       |
|---|---------|-------------|------------|------------|
| <b>iShares Core € Corp Bond UCITS ETF</b> |         |             |            |            |
| <b>CHF Hedged (Acc)</b>                   |         |             |            |            |
| Net asset value                           | CHF'000 | 18,552      | -          | -          |
| Shares in issue                           |         | 3,793,694   | -          | -          |
| Net asset value per share                 | CHF     | 4.89        | -          | -          |
| <b>EUR (Acc)</b>                          |         |             |            |            |
| Net asset value                           | EUR'000 | 1,782,343   | 323,539    | 34,406     |
| Shares in issue                           |         | 343,467,792 | 61,956,056 | 6,893,433  |
| Net asset value per share                 | EUR     | 5.19        | 5.22       | 4.99       |
| <b>EUR (Dist)</b>                         |         |             |            |            |
| Net asset value                           | EUR'000 | 12,612,040  | 10,991,418 | 7,542,770  |
| Shares in issue                           |         | 95,859,882  | 82,206,317 | 58,337,937 |
| Net asset value per share                 | EUR     | 131.57      | 133.71     | 129.29     |
| <b>GBP Hedged (Dist)</b>                  |         |             |            |            |
| Net asset value                           | GBP'000 | 131,147     | 105,250    | 1,012      |
| Shares in issue                           |         | 25,137,662  | 19,983,909 | 202,013    |
| Net asset value per share                 | GBP     | 5.22        | 5.27       | 5.01       |
| <b>SEK Hedged (Acc)</b>                   |         |             |            |            |
| Net asset value                           | SEK'000 | 129,041     | -          | -          |
| Shares in issue                           |         | 2,650,238   | -          | -          |
| Net asset value per share                 | SEK     | 48.69       | -          | -          |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 13. Net asset value attributable to redeemable shareholders (continued)

|   |         | 2020       | 2019       | 2018       |
|---|---------|------------|------------|------------|
| <b>iShares Core € Govt Bond UCITS ETF</b> |         |            |            |            |
| <b>CHF Hedged (Acc)</b>                   |         |            |            |            |
| Net asset value                           | CHF'000 | 29,877     | -          | -          |
| Shares in issue                           |         | 5,878,738  | -          | -          |
| Net asset value per share                 | CHF     | 5.08       | -          | -          |
| <b>EUR (Dist)</b>                         |         |            |            |            |
| Net asset value                           | EUR'000 | 3,267,832  | 1,739,596  | 1,571,250  |
| Shares in issue                           |         | 24,724,716 | 13,430,213 | 12,802,893 |
| Net asset value per share                 | EUR     | 132.17     | 129.53     | 122.73     |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 13. Net asset value attributable to redeemable shareholders (continued)

|   |         | 2020        | 2019        | 2018        |
|---|---------|-------------|-------------|-------------|
| <b>iShares Core Global Aggregate Bond UCITS ETF</b> |         |             |             |             |
| <b>CHF Hedged (Acc)</b>                             |         |             |             |             |
| Net asset value                                     | CHF'000 | 62,259      | 56,561      | 6,226       |
| Shares in issue                                     |         | 11,651,084  | 10,894,966  | 1,246,984   |
| Net asset value per share                           | CHF     | 5.34        | 5.19        | 4.99        |
| <b>EUR Hedged (Acc)</b>                             |         |             |             |             |
| Net asset value                                     | EUR'000 | 898,118     | 473,213     | 132,622     |
| Shares in issue                                     |         | 168,706,241 | 91,913,057  | 26,914,455  |
| Net asset value per share                           | EUR     | 5.32        | 5.15        | 4.93        |
| <b>GBP Hedged (Dist)</b>                            |         |             |             |             |
| Net asset value                                     | GBP'000 | 232,465     | 63,216      | 19,549      |
| Shares in issue                                     |         | 44,051,588  | 12,275,649  | 3,950,113   |
| Net asset value per share                           | GBP     | 5.28        | 5.15        | 4.95        |
| <b>NZD Hedged (Acc)</b>                             |         |             |             |             |
| Net asset value                                     | NZD'000 | 113,781     | 52,523      | -           |
| Shares in issue                                     |         | 20,285,324  | 9,833,985   | -           |
| Net asset value per share                           | NZD     | 5.61        | 5.34        | -           |
| <b>SEK Hedged (Acc)</b>                             |         |             |             |             |
| Net asset value                                     | SEK'000 | 113,583     | -           | -           |
| Shares in issue                                     |         | 2,250,700   | -           | -           |
| Net asset value per share                           | SEK     | 50.47       | -           | -           |
| <b>USD (Dist)</b>                                   |         |             |             |             |
| Net asset value                                     | USD'000 | 533,015     | 544,372     | 87,196      |
| Shares in issue                                     |         | 101,028,461 | 105,566,309 | 17,596,239  |
| Net asset value per share                           | USD     | 5.28        | 5.16        | 4.96        |
| <b>USD Hedged (Acc)</b>                             |         |             |             |             |
| Net asset value                                     | USD'000 | 2,210,454   | 1,174,497   | 900,158     |
| Shares in issue                                     |         | 388,358,763 | 218,136,501 | 179,957,967 |
| Net asset value per share                           | USD     | 5.69        | 5.38        | 5.00        |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 13. Net asset value attributable to redeemable shareholders (continued)

|   |         | 2020       | 2019       | 2018       |
|---|---------|------------|------------|------------|
| <b>iShares Core MSCI Europe UCITS ETF EUR (Acc)</b> |         |            |            |            |
| <b>EUR (Acc)</b>                                    |         |            |            |            |
| Net asset value                                     | EUR'000 | 2,142,080  | 1,476,753  | 688,020    |
| Shares in issue                                     |         | 43,710,991 | 28,510,991 | 13,910,991 |
| Net asset value per share                           | EUR     | 49.01      | 51.80      | 49.46      |
| <b>iShares Core MSCI Japan IMI UCITS ETF</b>        |         |            |            |            |
| <b>EUR Hedged (Acc)</b>                             |         |            |            |            |
| Net asset value                                     | EUR'000 | 11,542     | -          | -          |
| Shares in issue                                     |         | 2,364,326  | -          | -          |
| Net asset value per share                           | EUR     | 4.88       | -          | -          |
| <b>MXN Hedged (Acc)</b>                             |         |            |            |            |
| Net asset value                                     | MXN'000 | 33,922     | -          | -          |
| Shares in issue                                     |         | 66,400     | -          | -          |
| Net asset value per share                           | MXN     | 510.87     | -          | -          |
| <b>USD (Acc)</b>                                    |         |            |            |            |
| Net asset value                                     | USD'000 | 3,288,357  | 3,740,453  | 4,017,623  |
| Shares in issue                                     |         | 79,400,460 | 92,777,076 | 94,300,000 |
| Net asset value per share                           | USD     | 41.41      | 40.32      | 42.60      |
| <b>USD (Dist)</b>                                   |         |            |            |            |
| Net asset value                                     | USD'000 | 7,599      | 924        | -          |
| Shares in issue                                     |         | 1,504,136  | 184,121    | -          |
| Net asset value per share                           | USD     | 5.05       | 5.02       | -          |



# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 13. Net asset value attributable to redeemable shareholders (continued)

|  |         | 2020        | 2019        | 2018        |
|--|---------|-------------|-------------|-------------|
| <b>iShares Core MSCI World UCITS ETF</b>               |         |             |             |             |
| <b>EUR Hedged (Dist)</b>                               |         |             |             |             |
| Net asset value  | EUR'000 | 109,388     | 219         | -           |
| Shares in issue  |         | 20,871,065  | 42,000      | -           |
| Net asset value per share                              | EUR     | 5.24        | 5.22        | -           |
| <b>GBP Hedged (Dist)</b>                               |         |             |             |             |
| Net asset value  | GBP'000 | 404,221     | 1,231,268   | 328,979     |
| Shares in issue  |         | 71,587,844  | 217,185,465 | 59,988,523  |
| Net asset value per share                              | GBP     | 5.65        | 5.67        | 5.48        |
| <b>USD (Acc)</b>                                       |         |             |             |             |
| Net asset value  | USD'000 | 22,856,244  | 18,014,355  | 14,277,403  |
| Shares in issue  |         | 383,810,265 | 311,211,272 | 262,536,359 |
| Net asset value per share                              | USD     | 59.55       | 57.88       | 54.38       |
| <b>iShares Emerging Asia Local Govt Bond UCITS ETF</b> |         |             |             |             |
| <b>USD (Acc)</b>                                       |         |             |             |             |
| Net asset value  | USD'000 | 16,642      | 11,569      | 10          |
| Shares in issue  |         | 3,013,266   | 2,185,703   | 2,000       |
| Net asset value per share                              | USD     | 5.52        | 5.29        | 5.00        |
| <b>USD (Dist)</b>                                      |         |             |             |             |
| Net asset value  | USD'000 | 66,711      | 79,271      | 89,101      |
| Shares in issue  |         | 693,641     | 835,699     | 990,664     |
| Net asset value per share                              | USD     | 96.17       | 94.86       | 89.94       |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 13. Net asset value attributable to redeemable shareholders (continued)

|   |         | 2020       | 2019       | 2018      |
|---|---------|------------|------------|-----------|
| <b>iShares Global Govt Bond UCITS ETF</b> |         |            |            |           |
| <b>EUR Hedged (Dist)</b>                  |         |            |            |           |
| Net asset value                           | EUR'000 | 222,640    | -          | -         |
| Shares in issue                           |         | 43,625,461 | -          | -         |
| Net asset value per share                 | EUR     | 5.10       | -          | -         |
| <b>GBP Hedged (Dist)</b>                  |         |            |            |           |
| Net asset value                           | GBP'000 | 177,482    | 76,341     | 17,844    |
| Shares in issue                           |         | 32,481,872 | 14,581,918 | 3,558,599 |
| Net asset value per share                 | GBP     | 5.46       | 5.24       | 5.01      |
| <b>USD (Acc)</b>                          |         |            |            |           |
| Net asset value                           | USD'000 | 40,671     | 21,584     | 2,365     |
| Shares in issue                           |         | 7,325,171  | 4,091,013  | 472,506   |
| Net asset value per share                 | USD     | 5.55       | 5.28       | 5.01      |
| <b>USD (Dist)</b>                         |         |            |            |           |
| Net asset value                           | USD'000 | 1,241,565  | 1,349,849  | 1,064,070 |
| Shares in issue                           |         | 10,692,120 | 12,084,965 | 9,921,466 |
| Net asset value per share                 | USD     | 116.12     | 111.70     | 107.25    |
| <b>USD Hedged (Acc)</b>                   |         |            |            |           |
| Net asset value                           | USD'000 | 90,249     | 13,251     | -         |
| Shares in issue                           |         | 16,890,359 | 2,652,000  | -         |
| Net asset value per share                 | USD     | 5.34       | 5.00       | -         |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 13. Net asset value attributable to redeemable shareholders (continued)

|  |         | 2020        | 2019        | 2018        |
|--|---------|-------------|-------------|-------------|
| <b>iShares Global Inflation Linked Govt Bond UCITS ETF</b> |         |             |             |             |
| <b>EUR Hedged (Acc)</b>                                    |         |             |             |             |
| Net asset value  | EUR'000 | 148,502     | -           | -           |
| Shares in issue  |         | 28,893,055  | -           | -           |
| Net asset value per share                                  | EUR     | 5.14        | -           | -           |
| <b>EUR Hedged (Dist)</b>                                   |         |             |             |             |
| Net asset value  | EUR'000 | 118,429     | 74,551      | 51,650      |
| Shares in issue  |         | 22,266,101  | 14,558,573  | 10,249,189  |
| Net asset value per share                                  | EUR     | 5.32        | 5.12        | 5.04        |
| <b>USD (Acc)</b>   |         |             |             |             |
| Net asset value  | USD'000 | 490,899     | 530,394     | 699,251     |
| Shares in issue  |         | 2,862,693   | 3,265,044   | 4,454,725   |
| Net asset value per share                                  | USD     | 171.48      | 162.45      | 156.97      |
| <b>iShares J.P. Morgan EM Local Govt Bond UCITS ETF</b>    |         |             |             |             |
| <b>USD (Acc)</b>   |         |             |             |             |
| Net asset value  | USD'000 | 156,344     | 412,018     | 8,654       |
| Shares in issue  |         | 31,290,248  | 78,691,223  | 1,786,803   |
| Net asset value per share                                  | USD     | 5.00        | 5.24        | 4.84        |
| <b>USD (Dist)</b>  |         |             |             |             |
| Net asset value  | USD'000 | 5,762,384   | 9,282,869   | 6,356,860   |
| Shares in issue  |         | 102,727,434 | 149,928,677 | 104,891,223 |
| Net asset value per share                                  | USD     | 56.09       | 61.92       | 60.60       |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 13. Net asset value attributable to redeemable shareholders (continued)

|   |         | 2020      | 2019      | 2018       |
|---|---------|-----------|-----------|------------|
| <b>iShares MSCI Australia UCITS ETF</b> |         |           |           |            |
| <b>USD (Acc)</b>                        |         |           |           |            |
| Net asset value                         | USD'000 | 241,159   | 331,890   | 384,678    |
| Shares in issue                         |         | 7,289,444 | 8,849,444 | 10,889,444 |
| Net asset value per share               | USD     | 33.08     | 37.50     | 35.33      |

|  |         | 2020      | 2019      | 2018      |
|--|---------|-----------|-----------|-----------|
| <b>iShares MSCI EM Small Cap UCITS ETF</b> |         |           |           |           |
| <b>USD (Dist)</b>                          |         |           |           |           |
| Net asset value                            | USD'000 | 210,729   | 307,508   | 444,594   |
| Shares in issue                            |         | 3,650,000 | 4,750,000 | 6,350,000 |
| Net asset value per share                  | USD     | 57.73     | 64.74     | 70.01     |

|  |         | 2020       | 2019       | 2018       |
|--|---------|------------|------------|------------|
| <b>iShares MSCI EM UCITS ETF USD (Acc)</b> |         |            |            |            |
| <b>USD (Acc)</b>                           |         |            |            |            |
| Net asset value                            | USD'000 | 629,077    | 736,031    | 913,207    |
| Shares in issue                            |         | 19,400,000 | 21,800,000 | 27,200,000 |
| Net asset value per share                  | USD     | 32.43      | 33.76      | 33.57      |

|   |         | 2020      | 2019       | 2018       |
|---|---------|-----------|------------|------------|
| <b>iShares MSCI Japan Small Cap UCITS ETF</b> |         |           |            |            |
| <b>USD (Dist)</b>                             |         |           |            |            |
| Net asset value                               | USD'000 | 265,595   | 573,816    | 923,557    |
| Shares in issue                               |         | 7,002,626 | 15,002,626 | 21,402,626 |
| Net asset value per share                     | USD     | 37.93     | 38.25      | 43.15      |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 13. Net asset value attributable to redeemable shareholders (continued)

|  |         | 2020      | 2019      | 2018      |
|--|---------|-----------|-----------|-----------|
| <b>iShares MSCI Pacific ex-Japan UCITS ETF</b> |         |           |           |           |
| <b>USD (Dist)</b>                              |         |           |           |           |
| Net asset value                                | USD'000 | 193,448   | 271,134   | 447,468   |
| Shares in issue                                |         | 4,919,036 | 5,800,000 | 9,900,000 |
| Net asset value per share                      | USD     | 39.33     | 46.75     | 45.20     |

|   |         | 2020       | 2019        | 2018 |
|---|---------|------------|-------------|------|
| <b>iShares MSCI Saudi Arabia Capped UCITS ETF</b> |         |            |             |      |
| <b>USD (Acc)</b>                                  |         |            |             |      |
| Net asset value                                   | USD'000 | 195,554    | 1,548,743   | -    |
| Shares in issue                                   |         | 50,595,385 | 320,250,000 | -    |
| Net asset value per share                         | USD     | 3.87       | 4.84        | -    |
| <b>USD (Dist)</b>                                 |         |            |             |      |
| Net asset value                                   | USD'000 | 2,527      | 9           | -    |
| Shares in issue                                   |         | 685,983    | 2,000       | -    |
| Net asset value per share                         | USD     | 3.68       | 4.68        | -    |

|  |         | 2020      | 2019      | 2018      |
|--|---------|-----------|-----------|-----------|
| <b>iShares MSCI South Africa UCITS ETF</b> |         |           |           |           |
| <b>USD (Acc)</b>                           |         |           |           |           |
| Net asset value                            | USD'000 | 116,058   | 186,322   | 159,014   |
| Shares in issue                            |         | 4,690,002 | 5,610,002 | 4,730,002 |
| Net asset value per share                  | USD     | 24.75     | 33.21     | 33.62     |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 13. Net asset value attributable to redeemable shareholders (continued)

|   |         | 2020 | 2019    | 2018    |
|---|---------|------|---------|---------|
| <b>iShares MSCI Target US Real Estate UCITS ETF<sup>1</sup></b> |         |      |         |         |
| <b>USD (Dist)</b>   |         |      |         |         |
| Net asset value   | USD'000 | -    | 13,150  | 10,010  |
| Shares in issue   |         | -    | 500,000 | 400,000 |
| Net asset value per share                                       | USD     | -    | 26.30   | 25.02   |

<sup>1</sup> The Fund ceased operations during the financial year.

|   |         | 2020        | 2019        | 2018       |
|---|---------|-------------|-------------|------------|
| <b>iShares MSCI World Small Cap UCITS ETF</b> |         |             |             |            |
| <b>USD (Acc)</b>                              |         |             |             |            |
| Net asset value                               | USD'000 | 1,103,291   | 861,947     | 321,064    |
| Shares in issue                               |         | 229,500,000 | 169,500,000 | 61,500,000 |
| Net asset value per share                     | USD     | 4.81        | 5.09        | 5.22       |

|   |         | 2020       | 2019       | 2018       |
|---|---------|------------|------------|------------|
| <b>iShares S&amp;P SmallCap 600 UCITS ETF</b> |         |            |            |            |
| <b>USD (Dist)</b>                             |         |            |            |            |
| Net asset value                               | USD'000 | 761,113    | 878,431    | 1,032,933  |
| Shares in issue                               |         | 13,700,000 | 13,800,000 | 15,200,000 |
| Net asset value per share                     | USD     | 55.56      | 63.65      | 67.96      |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 14. Exchange rates

The rates of exchange ruling at 30 June 2020 and 30 June 2019 were:

|       |          | 2020        | 2019        |
|-------|----------|-------------|-------------|
| EUR1= | CHF      | 1.0642      | 1.1103      |
|       | DKK      | 7.4532      | 7.4637      |
|       | GBP      | 0.9090      | 0.8948      |
|       | NOK      | 10.8350     | 9.7095      |
|       | SEK      | 10.4640     | 10.5660     |
|       | USD      | 1.1232      | 1.1388      |
| GBP1= | EUR      | 1.1001      | 1.1176      |
|       | USD      | 1.2356      | 1.2727      |
| USD1= | AED      | 3.6732      | 3.6732      |
|       | ARS      | 70.4532     | 42.3830     |
|       | AUD      | 1.4524      | 1.4250      |
|       | BRL      | 5.4908      | 3.8327      |
|       | CAD      | 1.3620      | 1.3068      |
|       | CHF      | 0.9476      | 0.9750      |
|       | CLP      | 820.6000    | 678.9500    |
|       | CNH      | 7.0678      | 6.8730      |
|       | CNY      | 7.0741      | 6.8683      |
|       | COP      | 3,739.2800  | 3,207.0000  |
|       | CZK      | 23.7213     | 22.3429     |
|       | DKK      | 6.6360      | 6.5540      |
|       | EGP      | 16.1400     | 16.6950     |
|       | EUR      | 0.8904      | 0.8781      |
|       | GBP      | 0.8093      | 0.7857      |
|       | HKD      | 7.7505      | 7.8125      |
|       | HUF      | 315.5768    | 283.4344    |
|       | IDR      | 14,285.0000 | 14,127.5000 |
|       | ILS      | 3.4610      | 3.5666      |
|       | INR      | 75.5038     | 69.0275     |
|       | JPY      | 107.8850    | 107.7400    |
|       | KRW      | 1,202.8500  | 1,154.6500  |
|       | MXN      | 23.1070     | 19.2117     |
|       | MYR      | 4.2850      | 4.1325      |
|       | NOK      | 9.6470      | 8.5261      |
|       | NZD      | 1.5534      | 1.4889      |
|       | PEN      | 3.5355      | 3.2880      |
| PHP   | 49.8250  | 51.2350     |             |
| PKR   | 167.9000 | 159.7500    |             |

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 14. Exchange rates (continued)

|     | 2020    | 2019    |
|-----|---------|---------|
| PLN | 3.9557  | 3.7292  |
| QAR | 3.6410  | 3.6413  |
| RON | 4.3091  | 4.1538  |
| RUB | 71.2544 | 63.0750 |
| SAR | 3.7510  | 3.7503  |
| SEK | 9.3167  | 9.2782  |
| SGD | 1.3951  | 1.3530  |
| THB | 30.9075 | 30.6675 |
| TRY | 6.8548  | 5.7840  |
| TWD | 29.5045 | 31.0595 |
| ZAR | 17.3750 | 14.1013 |

The average daily rates of exchange at each financial year ended were:

|       | 2020   | 2019   |
|-------|--------|--------|
| EUR1= |        |        |
| GBP   | 0.8778 | 0.8815 |
| USD   | 1.1057 | 1.1409 |

### 15. Related party transactions

Parties are considered to be related if one party has the ability to control the other party or is able to exercise significant influence over the other party, in making financial or operational decisions.

The following entities were related parties to the Entity during the financial year ended 30 June 2020:

Board of Directors of the Entity

Manager: *BlackRock Asset Management Ireland Limited*

Investment Manager, Promoter and Securities Lending Agent: *BlackRock Advisors (UK) Limited*

Sub-Investment Managers: *BlackRock Financial Management, Inc.*  
*BlackRock (Singapore) Limited*  
*BlackRock Asset Management North Asia Limited*  
*BlackRock Asset Management Deutschland AG*

Representative in Switzerland: *BlackRock Asset Management Schweiz AG*

The ultimate holding Company of the Manager, Investment Manager, Promoter, Sub-Investment Managers, Securities Lending Agent and representative in Switzerland is BlackRock Inc., a company incorporated in Delaware USA. During the period, PNC was a substantial shareholder in BlackRock, Inc. PNC did not provide any services to the Entity during the financial periods ended 30 June 2020 and 30 June 2019.

The Investment Manager has sub-delegated certain portfolio management functions to the Sub-Investment Managers presented in table below:

| Fund name                                   | Sub-Investment Manager  |
|---|---|
| iShares \$ Development Bank Bonds UCITS ETF | BlackRock Financial Management Inc. and BlackRock (Singapore) Limited |
| iShares € Aggregate Bond UCITS ETF          | BlackRock Financial Management Inc. and BlackRock (Singapore) Limited |
| iShares € Corp Bond 1-5yr UCITS ETF         | BlackRock Financial Management Inc. and BlackRock (Singapore) Limited |



# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 15. Related party transactions (continued)

| Fund name   | Sub-Investment Manager  |
|---|---|
| iShares € Corp Bond BBB-BB UCITS ETF                | BlackRock Financial Management Inc. and BlackRock (Singapore) Limited                       |
| iShares € Corp Bond ex-Financials 1-5yr UCITS ETF   | BlackRock Financial Management Inc. and BlackRock (Singapore) Limited                       |
| iShares € Corp Bond ex-Financials UCITS ETF         | BlackRock Financial Management Inc. and BlackRock (Singapore) Limited                       |
| iShares € Covered Bond UCITS ETF                    | BlackRock Financial Management Inc. and BlackRock (Singapore) Limited                       |
| iShares € Govt Bond 0-1yr UCITS ETF                 | BlackRock Financial Management Inc. and BlackRock (Singapore) Limited                       |
| iShares € Govt Bond 5-7yr UCITS ETF                 | BlackRock Financial Management Inc. and BlackRock (Singapore) Limited                       |
| iShares € Govt Bond 10-15yr UCITS ETF               | BlackRock Financial Management Inc. and BlackRock (Singapore) Limited                       |
| iShares Core € Corp Bond UCITS ETF                  | BlackRock Financial Management Inc. and BlackRock (Singapore) Limited                       |
| iShares Core € Govt Bond UCITS ETF                  | BlackRock Financial Management Inc. and BlackRock (Singapore) Limited                       |
| iShares Core Global Aggregate Bond UCITS ETF        | BlackRock Financial Management Inc. and BlackRock (Singapore) Limited                       |
| iShares Emerging Asia Local Govt Bond UCITS ETF     | BlackRock Financial Management Inc. and BlackRock (Singapore) Limited                       |
| iShares Global Govt Bond UCITS ETF                  | BlackRock Financial Management Inc. and BlackRock (Singapore) Limited                       |
| iShares Global Inflation Linked Govt Bond UCITS ETF | BlackRock Financial Management Inc. and BlackRock (Singapore) Limited                       |
| iShares J.P. Morgan EM Local Govt Bond UCITS ETF    | BlackRock Financial Management Inc. and BlackRock (Singapore) Limited                       |
| iShares Core MSCI Europe UCITS ETF EUR (Acc)        | BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG |
| iShares Core MSCI Japan IMI UCITS ETF               | BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG |
| iShares Core MSCI World UCITS ETF                   | BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG |
| iShares MSCI Australia UCITS ETF                    | BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG |
| iShares MSCI EM Small Cap UCITS ETF                 | BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG |
| iShares MSCI EM UCITS ETF USD (Acc)                 | BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG |
| iShares MSCI Japan Small Cap UCITS ETF              | BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG |
| iShares MSCI Pacific ex-Japan UCITS ETF             | BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG |
| iShares MSCI Saudi Arabia Capped UCITS ETF          | BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG |
| iShares MSCI South Africa UCITS ETF                 | BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG |
| iShares MSCI World Small Cap UCITS ETF              | BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG |
| iShares S&P SmallCap 600 UCITS ETF                  | BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG |

The Investment Manager will arrange for the fees and expenses of any Sub-Investment Manager to be paid out of the Investment Manager's own fees.

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 15. Related party transactions (continued)

Fees payable to the Manager and Investment Manager during the financial year are paid out of the TER charged to the Funds. The TER forms part of the operating expenses which are included in the income statement.

The non-executive Directors as at 30 June 2020 are presented in the table below:

| Director         | Employee of the BlackRock Group | Director of BlackRock affiliates and/or other funds managed by BlackRock |
|------------------|---------------------------------|--|
| Paul McNaughton  | No                              | Yes  |
| Paul McGowan     | No                              | Yes  |
| Barry O'Dwyer    | Yes                             | Yes  |
| David Moroney    | Yes                             | Yes  |
| Jessica Irschick | Yes                             | Yes  |
| Ros O'Shea       | No                              | Yes  |
| Deirdre Somers   | No                              | Yes  |

Directors fees are disclosed in the statutory information note to the financial statements. The aggregate emolument of the Directors relate to services provided as directors. The Directors who are also employees of the BlackRock Group are not entitled to receive Directors' fees.

### Holdings in other funds managed by BlackRock

Investments in funds managed by BlackRock, Inc. and BlackRock affiliates are listed below and marked on the relevant Funds' schedules of investments. For underlying funds which are subject to investment management or performance fees, these have been rebated back to the Fund.

The Entity invested in the following funds which are also managed by BlackRock Asset Management Ireland Limited. For income earned on these related party funds please refer to the operating income. Further information on the fees charged from investing in these underlying funds is presented in the table below. These disclosed fees are the maximum charges capped as per the prospectus of the underlying funds and actual fees charged may be lower:

| Investments  | Fee paid by Fund   |
|--|--|
| <b>Investment Company – UCITS authorised in Ireland by CBI</b>   |  |
| <i>BlackRock ICS Euro Liquid Environmentally Aware Fund</i>      | <i>Annual expense capped at 0.03% of NAV<sup>1</sup></i> |
| <i>BlackRock ICS Sterling Liquid Environmentally Aware Fund</i>  | <i>Annual expense capped at 0.03% of NAV<sup>1</sup></i> |
| <i>BlackRock ICS US Dollar Liquid Environmentally Aware Fund</i> | <i>Annual expense capped at 0.03% of NAV<sup>1</sup></i> |
| <i>iShares MSCI China A UCITS ETF</i>                            | <i>Total expense ratio of 0.40%<sup>1</sup></i>          |
| <i>iShares MSCI Saudi Arabia Capped UCITS ETF</i>                | <i>Total expense ratio of 0.60%<sup>1</sup></i>          |
| <b>Investment Company – UCITS authorised in Germany</b>          |  |
| <i>iShares MSCI Brazil UCITS ETF (DE)</i>                        | <i>Total expense ratio of 0.33%<sup>1</sup></i>          |

<sup>1</sup>The Manager of these will be responsible for discharging from its fee the annual expenses of the Funds. Where actual fees and costs incurred exceed the amount paid to the Manager, the excess will be discharged by the Manager from its own assets.

All related party transactions were carried out at arm's length in the ordinary course of business. The terms and returns received by the related parties in making the investments were no more favourable than those received by other investors investing into the same share classes.

### Significant holdings

The following investor(s) are:

- a. funds managed by the BlackRock Group or are affiliates of BlackRock Inc. ("Related BlackRock Funds") or

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 15. Related party transactions (continued)

#### Significant holdings (continued)

- b. investors (other than those listed in (a) above) who held more than 20% of the voting shares in issue in the Entity and are as a result, considered to be related parties to the Entity ("Significant Investors").

#### As at 30 June 2020

| Fund name           | Total % of shares held by Related BlackRock Funds | Total % of shares held by Significant Investors who are not affiliates of BlackRock Group or BlackRock, Inc. | Number of Significant Investors who are not affiliates of BlackRock Group or BlackRock, Inc. |
|---------------------|---|--|--|
| Citibank Europe plc | Nil   | 100%   | 1  |

#### As at 30 June 2019

| Fund name           | Total % of shares held by Related BlackRock Funds | Total % of shares held by Significant Investors who are not affiliates of BlackRock Group or BlackRock, Inc. | Number of Significant Investors who are not affiliates of BlackRock Group or BlackRock, Inc. |
|---------------------|---|--|--|
| Citibank Europe plc | Nil   | 100%   | 1  |

#### Securities Lending

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. The Funds which undertake securities lending transactions receive at least 62.5%, while the Securities Lending Agent receives up to 37.5% of such income, with all operational costs borne out of the Securities Lending Agent's share. Income earned during the financial year by the Funds from securities lending transactions is disclosed in the income statement.

No provisions have been recognised by the Funds against amounts due from related parties at the financial year end date (30 June 2019: Nil).

No amounts have been written off in the financial year in respect of amounts due to or from related parties (30 June 2019: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial year (30 June 2019: Nil).

# iSHARES III PLC

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 16. Commitments and contingent liabilities

There were no significant commitments or contingent liabilities at the financial years ended 30 June 2020 and 30 June 2019.

### 17. Statutory information

The following fees were included in management fees for the financial year:

|  | 2020<br>EUR'000 | 2019<br>EUR'000 |
|--|-----------------|-----------------|
| Directors' fees  | (62.1)          | (58.5)          |
| Audit fees (including expenses) relating to the audit of the annual financial statements | (195)           | (195)           |

Directors' fees will not exceed the sum of EUR40,000 per annum per Director without the approval of the Board of Directors. There were no other assurance, tax, advisory or non-audit fees other than the audit fees disclosed above paid to Deloitte Ireland LLP in Dublin, Ireland as the Statutory Auditor of the Entity as no other services were provided.

There were no other assurance, tax, advisory or non-audit fees other than the audit fees disclosed above paid to PricewaterhouseCoopers LLP in Dublin, Ireland as the Statutory Auditor of the Entity as no other services were provided.

### 18. Subsequent events

The ex-date and pay date for distributions of the below Funds occurred post financial year end to date of signing.

| Fund  | Distribution Amount ('000) |
|---|----------------------------|
| iShares € Aggregate Bond UCITS ETF                  | EUR 6,132                  |
| iShares € Corp Bond 1-5yr UCITS ETF                 | EUR 11,150                 |
| iShares € Corp Bond BBB-BB UCITS ETF                | EUR 5,575                  |
| iShares € Corp Bond ex-Financials 1-5yr UCITS ETF   | EUR 3,506                  |
| iShares € Corp Bond ex-Financials UCITS ETF         | EUR 7,222                  |
| iShares € Covered Bond UCITS ETF                    | EUR 2,661                  |
| iShares € Govt Bond 10-15yr UCITS ETF               | EUR 366                    |
| iShares Core € Corp Bond UCITS ETF                  | EUR 59,282                 |
| iShares Core € Govt Bond UCITS ETF                  | EUR 6,164                  |
| iShares Core Global Aggregate Bond UCITS ETF        | USD 6,195                  |
| iShares Core MSCI Japan IMI UCITS ETF               | USD 78                     |
| iShares Core MSCI World UCITS ETF                   | USD 3,518                  |
| iShares Emerging Asia Local Govt Bond UCITS ETF     | USD 892                    |
| iShares Global Govt Bond UCITS ETF                  | USD 8,018                  |
| iShares Global Inflation Linked Govt Bond UCITS ETF | USD 383                    |
| iShares J.P. Morgan EM Local Govt Bond UCITS ETF    | USD 133,744                |
| iShares MSCI EM Small Cap UCITS ETF                 | USD 1,675                  |
| iShares MSCI Japan Small Cap UCITS ETF              | USD 2,615                  |
| iShares MSCI Pacific ex-Japan UCITS ETF             | USD 1,639                  |
| iShares MSCI Saudi Arabia Capped UCITS ETF          | USD 62                     |
| iShares S&P SmallCap 600 UCITS ETF                  | USD 4,207                  |

On 9 July 2020, the USD (Hedged) Dist share class was launched for the iShares Core Global Aggregate Bond UCITS ETF.

On 28 July 2020, the MXN Hedged (Acc) share class was launched for the iShares € Govt Bond 0-1yr UCITS ETF.

On 18 August 2020, the EUR Hedged (Acc) share class was launched for the iShares \$ Development Bank Bonds UCITS ETF.

## iSHARES III PLC

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### 18. Subsequent events (continued)

Other than the above, there have been no events subsequent to the financial year end, which, in the opinion of the Directors of the Entity, may have had an impact on the financial statements for the financial year ended 30 June 2020.

#### 19. Approval date

The financial statements were approved and authorised for issue by the Directors on 29 September 2020.

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS

### iSHARES \$ DEVELOPMENT BANK BONDS UCITS ETF

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value USD'000 | % of net asset value |
|---|-----------|---|--------------------|----------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market</b> |           |   |                    |                      |
| <b>Bonds</b>  |           |   |                    |                      |
| <b>Ivory Coast</b>  |           |   |                    |                      |
| <b>Corporate Bonds</b>  |           |   |                    |                      |
| USD   | 1,000,000 | African Development Bank 1.250% 26/07/2021                                    | 1,010              | 0.45                 |
| <b>Total Ivory Coast</b>  |           |   | <b>1,010</b>       | <b>0.45</b>          |
| <b>Philippines</b>  |           |   |                    |                      |
| <b>Corporate Bonds</b>  |           |   |                    |                      |
| USD   | 1,250,000 | Asian Development Bank 1.625% 24/01/2023                                      | 1,292              | 0.58                 |
| USD   | 850,000   | Asian Development Bank 1.750% 08/06/2021                                      | 862                | 0.39                 |
| <b>Total Philippines</b>  |           |   | <b>2,154</b>       | <b>0.97</b>          |
| <b>Supranational</b>  |           |   |                    |                      |
| <b>Corporate Bonds</b>  |           |   |                    |                      |
| USD   | 3,000,000 | African Development Bank 0.750% 03/04/2023                                    | 3,036              | 1.36                 |
| USD   | 9,480,000 | African Development Bank 1.625% 16/09/2022                                    | 9,755              | 4.37                 |
| USD   | 4,200,000 | African Development Bank 2.125% 16/11/2022                                    | 4,377              | 1.96                 |
| USD   | 700,000   | African Development Bank 2.375% 23/09/2021                                    | 718                | 0.32                 |
| USD   | 1,970,000 | African Development Bank 3.000% 20/09/2023                                    | 2,136              | 0.96                 |
| USD   | 3,300,000 | Asian Development Bank 0.625% 29/04/2025                                      | 3,322              | 1.49                 |
| USD   | 5,320,000 | Asian Development Bank 1.500% 18/10/2024 <sup>^</sup>                         | 5,565              | 2.49                 |
| USD   | 5,940,000 | Asian Development Bank 1.750% 13/09/2022                                      | 6,129              | 2.74                 |
| USD   | 2,320,000 | Asian Development Bank 1.750% 19/09/2029                                      | 2,488              | 1.11                 |
| USD   | 2,690,000 | Asian Development Bank 1.875% 24/01/2030 <sup>^</sup>                         | 2,920              | 1.31                 |
| USD   | 8,350,000 | Asian Development Bank 2.000% 16/02/2022                                      | 8,581              | 3.84                 |
| USD   | 1,700,000 | Asian Development Bank 2.000% 24/04/2026                                      | 1,838              | 0.82                 |
| USD   | 2,350,000 | Asian Development Bank 2.125% 24/11/2021                                      | 2,410              | 1.08                 |
| USD   | 3,090,000 | Asian Development Bank 2.500% 02/11/2027                                      | 3,474              | 1.55                 |
| USD   | 8,820,000 | Asian Development Bank 2.625% 30/01/2024                                      | 9,528              | 4.26                 |
| USD   | 1,230,000 | Asian Development Bank 2.625% 12/01/2027                                      | 1,380              | 0.62                 |
| USD   | 4,870,000 | Asian Development Bank 2.750% 17/03/2023                                      | 5,189              | 2.32                 |
| USD   | 250,000   | Asian Development Bank 2.750% 19/01/2028                                      | 286                | 0.13                 |
| USD   | 6,600,000 | European Bank for Reconstruction & Development 1.500% 02/11/2021              | 6,706              | 3.00                 |
| USD   | 600,000   | European Bank for Reconstruction & Development 2.125% 07/03/2022              | 618                | 0.28                 |
| USD   | 3,240,000 | European Bank for Reconstruction & Development 2.750% 07/03/2023 <sup>^</sup> | 3,450              | 1.54                 |
| USD   | 4,000,000 | Inter-American Development Bank 0.500% 24/05/2023                             | 4,024              | 1.80                 |
| USD   | 3,000,000 | Inter-American Development Bank 0.875% 03/04/2025                             | 3,054              | 1.37                 |
| USD   | 3,860,000 | Inter-American Development Bank 1.250% 14/09/2021                             | 3,905              | 1.75                 |
| USD   | 3,380,000 | Inter-American Development Bank 1.750% 14/09/2022                             | 3,488              | 1.56                 |
| USD   | 3,340,000 | Inter-American Development Bank 1.750% 14/03/2025                             | 3,537              | 1.58                 |
| USD   | 2,960,000 | Inter-American Development Bank 1.875% 23/07/2021                             | 3,010              | 1.35                 |
| USD   | 1,820,000 | Inter-American Development Bank 2.000% 02/06/2026                             | 1,965              | 0.88                 |
| USD   | 3,160,000 | Inter-American Development Bank 2.000% 23/07/2026                             | 3,410              | 1.53                 |

| Ccy                           | Holding   | Investment  | Fair Value USD'000 | % of net asset value |
|-------------------------------|-----------|---|--------------------|----------------------|
| <b>Supranational (cont)</b>   |           |   |                    |                      |
| <b>Corporate Bonds (cont)</b> |           |   |                    |                      |
| USD                           | 5,180,000 | Inter-American Development Bank 2.125% 18/01/2022                     | 5,327              | 2.38                 |
| USD                           | 3,210,000 | Inter-American Development Bank 2.125% 15/01/2025 <sup>^</sup>        | 3,447              | 1.54                 |
| USD                           | 2,480,000 | Inter-American Development Bank 2.250% 18/06/2029 <sup>^</sup>        | 2,764              | 1.24                 |
| USD                           | 2,580,000 | Inter-American Development Bank 2.375% 07/07/2027                     | 2,869              | 1.28                 |
| USD                           | 3,210,000 | Inter-American Development Bank 2.500% 18/01/2023                     | 3,388              | 1.52                 |
| USD                           | 1,863,000 | Inter-American Development Bank 2.625% 16/01/2024                     | 2,011              | 0.90                 |
| USD                           | 3,350,000 | Inter-American Development Bank 3.000% 04/10/2023                     | 3,639              | 1.63                 |
| USD                           | 1,590,000 | Inter-American Development Bank 3.000% 21/02/2024                     | 1,740              | 0.78                 |
| USD                           | 3,260,000 | Inter-American Development Bank 3.125% 18/09/2028                     | 3,842              | 1.72                 |
| USD                           | 4,420,000 | International Bank for Reconstruction & Development 0.625% 22/04/2025 | 4,453              | 1.99                 |
| USD                           | 3,000,000 | International Bank for Reconstruction & Development 0.875% 14/05/2030 | 2,991              | 1.34                 |
| USD                           | 4,640,000 | International Bank for Reconstruction & Development 1.375% 20/09/2021 | 4,703              | 2.11                 |
| USD                           | 4,260,000 | International Bank for Reconstruction & Development 1.500% 28/08/2024 | 4,451              | 1.99                 |
| USD                           | 2,750,000 | International Bank for Reconstruction & Development 1.625% 10/02/2022 | 2,810              | 1.26                 |
| USD                           | 1,700,000 | International Bank for Reconstruction & Development 1.625% 15/01/2025 | 1,790              | 0.80                 |
| USD                           | 300,000   | International Bank for Reconstruction & Development 1.750% 19/04/2023 | 312                | 0.14                 |
| USD                           | 1,480,000 | International Bank for Reconstruction & Development 1.750% 23/10/2029 | 1,591              | 0.71                 |
| USD                           | 1,500,000 | International Bank for Reconstruction & Development 1.875% 07/10/2022 | 1,554              | 0.70                 |
| USD                           | 590,000   | International Bank for Reconstruction & Development 1.875% 19/06/2023 | 617                | 0.28                 |
| USD                           | 2,850,000 | International Bank for Reconstruction & Development 1.875% 27/10/2026 | 3,065              | 1.37                 |
| USD                           | 3,500,000 | International Bank for Reconstruction & Development 2.000% 26/01/2022 | 3,595              | 1.61                 |
| USD                           | 4,170,000 | International Bank for Reconstruction & Development 2.125% 13/12/2021 | 4,282              | 1.92                 |
| USD                           | 2,270,000 | International Bank for Reconstruction & Development 2.125% 01/07/2022 | 2,354              | 1.05                 |
| USD                           | 2,910,000 | International Bank for Reconstruction & Development 2.250% 24/06/2021 | 2,966              | 1.33                 |
| USD                           | 1,590,000 | International Bank for Reconstruction & Development 2.500% 19/03/2024 | 1,716              | 0.77                 |
| USD                           | 7,347,000 | International Bank for Reconstruction & Development 2.500% 25/11/2024 | 8,009              | 3.58                 |
| USD                           | 1,600,000 | International Bank for Reconstruction & Development 2.500% 29/07/2025 | 1,760              | 0.79                 |
| USD                           | 1,000,000 | International Bank for Reconstruction & Development 2.750% 23/07/2021 | 1,026              | 0.46                 |
| USD                           | 3,110,000 | International Bank for Reconstruction & Development 3.000% 27/09/2023 | 3,379              | 1.51                 |
| USD                           | 1,730,000 | International Bank for Reconstruction & Development 7.625% 19/01/2023 | 2,050              | 0.92                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES \$ DEVELOPMENT BANK BONDS UCITS ETF (continued)

As at 30 June 2020

| Ccy                           | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|-------------------------------|-----------|---|-----------------------|----------------------------|
| <b>Bonds (cont)</b>           |           |   |                       |                            |
| <b>Supranational (cont)</b>   |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b> |           |   |                       |                            |
| USD                           | 2,280,000 | International Development Association 2.750% 24/04/2023 | 2,436                 | 1.09                       |
| USD                           | 4,180,000 | International Finance Corp 1.125% 20/07/2021            | 4,217                 | 1.89                       |
| USD                           | 5,570,000 | International Finance Corp 1.375% 16/10/2024            | 5,796                 | 2.59                       |
| USD                           | 500,000   | International Finance Corp 2.000% 24/10/2022            | 520                   | 0.23                       |

| Ccy                           | Holding   | Investment                                   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|-------------------------------|-----------|--|-----------------------|----------------------------|
| <b>Supranational (cont)</b>   |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b> |           |  |                       |                            |
| USD                           | 1,000,000 | International Finance Corp 2.125% 07/04/2026 | 1,089                 | 0.49                       |
| USD                           | 5,070,000 | International Finance Corp 2.875% 31/07/2023 | 5,469                 | 2.45                       |
| <b>Total Supranational</b>    |           |  | <b>218,327</b>        | <b>97.73</b>               |
| <b>Total bonds</b>            |           |  | <b>221,491</b>        | <b>99.15</b>               |

| Currency  | Amount Purchased | Currency | Amount Sold | Underlying Exposure (USD) | Maturity date | Unrealised gain/(loss) USD'000 | % of net asset value |
|---|------------------|----------|-------------|---------------------------|---------------|--------------------------------|----------------------|
| <b>Financial derivative instruments</b>                     |                  |          |             |                           |               |                                |                      |
| <b>Forward currency contracts<sup>o</sup></b>               |                  |          |             |                           |               |                                |                      |
| CHF   | 27,715,351       | USD      | 28,881,566  | 28,881,566                | 02/07/2020    | 367                            | 0.16                 |
| USD   | 193,927          | CHF      | 184,211     | 193,927                   | 02/07/2020    | -                              | 0.00                 |
| <b>Total unrealised gains on forward currency contracts</b> |                  |          |             |                           |               | <b>367</b>                     | <b>0.16</b>          |
| <b>Net unrealised gains on forward currency contracts</b>   |                  |          |             |                           |               | <b>367</b>                     | <b>0.16</b>          |
| <b>Total financial derivative instruments</b>               |                  |          |             |                           |               | <b>367</b>                     | <b>0.16</b>          |

| Ccy   | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Total value of investments</b>   |         |  |                       |                            |
| <b>221,858 99.31</b>  |         |  |                       |                            |
| <b>Cash equivalents</b>   |         |  |                       |                            |
| <b>UCITS collective investment schemes - Money Market Funds</b>   |         |  |                       |                            |
| USD   | 1,899   | BlackRock ICS US Dollar Liquid Environmentally Aware Fund <sup>~</sup> | 189                   | 0.08                       |
| <b>Cash<sup>†</sup></b>   |         |  |                       |                            |
| <b>114 0.05</b>   |         |  |                       |                            |
| <b>Other net assets</b>   |         |  |                       |                            |
| <b>1,228 0.56</b>   |         |  |                       |                            |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> |         |  |                       |                            |
| <b>223,389 100.00</b>   |         |  |                       |                            |

<sup>†</sup>Substantially all cash positions are held with State Street Bank and Trust Company.

<sup>~</sup>These securities are partially or fully transferred as securities lent.

<sup>o</sup>The counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the CHF Hedged (Acc) Class.

<sup>~</sup>Investment in related party.

| Analysis of total current assets gross of all liabilities              | Fair value<br>USD'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 221,491               | 99.14                           |
| Over-the-counter financial derivative instruments                      | 367                   | 0.16                            |
| UCITS collective investment schemes - Money Market Funds               | 189                   | 0.09                            |
| Other assets   | 1,373                 | 0.61                            |
| <b>Total current assets</b>  | <b>223,420</b>        | <b>100.00</b>                   |

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Market Authority ("ESMA") and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 98.94%)</b> |         |  |                       |                            |
| <b>Bonds (30 June 2019: 98.94%)</b>  |         |  |                       |                            |
| <b>Australia (30 June 2019: 0.75%)</b>   |         |  |                       |                            |
| <b>Corporate Bonds</b>   |         |  |                       |                            |
| EUR  | 100,000 | APT Pipelines Ltd 1.375% 22/03/2022                            | 101                   | 0.00                       |
| EUR  | 150,000 | APT Pipelines Ltd 2.000% 15/07/2030                            | 158                   | 0.01                       |
| EUR  | 150,000 | Aurizon Network Pty Ltd 3.125% 01/06/2026                      | 165                   | 0.01                       |
| EUR  | 200,000 | AusNet Services Holdings Pty Ltd 0.625% 25/08/2030             | 201                   | 0.01                       |
| EUR  | 200,000 | Australia & New Zealand Banking Group Ltd 0.250% 29/11/2022    | 203                   | 0.01                       |
| EUR  | 200,000 | Australia & New Zealand Banking Group Ltd 0.625% 21/02/2023    | 203                   | 0.01                       |
| EUR  | 175,000 | Australia & New Zealand Banking Group Ltd 1.125% 21/11/2029    | 173                   | 0.01                       |
| EUR  | 500,000 | Australia & New Zealand Banking Group Ltd 2.500% 16/01/2024    | 547                   | 0.03                       |
| EUR  | 100,000 | Australia & New Zealand Banking Group Ltd 3.625% 18/07/2022    | 108                   | 0.01                       |
| EUR  | 200,000 | Australia Pacific Airports Melbourne Pty Ltd 1.750% 15/10/2024 | 204                   | 0.01                       |
| EUR  | 225,000 | Bank of Queensland Ltd 0.125% 04/06/2024                       | 227                   | 0.01                       |
| EUR  | 100,000 | Bank of Queensland Ltd 0.500% 10/07/2022                       | 102                   | 0.00                       |
| EUR  | 150,000 | BHP Billiton Finance Ltd 0.750% 28/10/2022                     | 151                   | 0.01                       |
| EUR  | 175,000 | BHP Billiton Finance Ltd 1.500% 29/04/2030                     | 186                   | 0.01                       |
| EUR  | 150,000 | BHP Billiton Finance Ltd 3.250% 24/09/2027                     | 178                   | 0.01                       |
| EUR  | 275,000 | BHP Billiton Finance Ltd 5.625% 22/10/2079                     | 319                   | 0.02                       |
| EUR  | 300,000 | Commonwealth Bank of Australia 0.375% 24/04/2023               | 305                   | 0.01                       |
| EUR  | 300,000 | Commonwealth Bank of Australia 0.500% 27/07/2026               | 311                   | 0.01                       |
| EUR  | 200,000 | Commonwealth Bank of Australia 0.875% 19/02/2029               | 214                   | 0.01                       |
| EUR  | 300,000 | Commonwealth Bank of Australia 1.125% 18/01/2028               | 322                   | 0.02                       |
| EUR  | 311,000 | Commonwealth Bank of Australia 2.000% 22/04/2027               | 315                   | 0.02                       |
| EUR  | 200,000 | Commonwealth Bank of Australia 3.000% 03/05/2022               | 212                   | 0.01                       |
| EUR  | 150,000 | Macquarie Group Ltd 0.625% 03/02/2027                          | 146                   | 0.01                       |
| EUR  | 125,000 | National Australia Bank Ltd 0.250% 28/03/2022                  | 126                   | 0.01                       |
| EUR  | 100,000 | National Australia Bank Ltd 0.625% 30/08/2023                  | 102                   | 0.00                       |
| EUR  | 150,000 | National Australia Bank Ltd 0.625% 10/11/2023                  | 153                   | 0.01                       |
| EUR  | 400,000 | National Australia Bank Ltd 0.750% 30/01/2026                  | 419                   | 0.02                       |
| EUR  | 226,000 | National Australia Bank Ltd 0.875% 20/01/2022                  | 229                   | 0.01                       |
| EUR  | 150,000 | National Australia Bank Ltd 0.875% 16/11/2022                  | 154                   | 0.01                       |
| EUR  | 200,000 | National Australia Bank Ltd 0.875% 19/02/2027 <sup>^</sup>     | 212                   | 0.01                       |
| EUR  | 200,000 | National Australia Bank Ltd 1.125% 20/05/2031                  | 217                   | 0.01                       |
| EUR  | 377,000 | National Australia Bank Ltd 1.250% 18/05/2026                  | 402                   | 0.02                       |
| EUR  | 202,000 | National Australia Bank Ltd 2.750% 08/08/2022                  | 214                   | 0.01                       |
| EUR  | 50,000  | National Australia Bank Ltd 4.000% 13/07/2020                  | 50                    | 0.00                       |
| EUR  | 225,000 | Optus Finance Pty Ltd 1.000% 20/06/2029                        | 228                   | 0.01                       |
| EUR  | 200,000 | Origin Energy Finance Ltd 1.000% 17/09/2029                    | 188                   | 0.01                       |
| EUR  | 100,000 | Scentre Group Trust 1 2.250% 16/07/2024 <sup>^</sup>           | 103                   | 0.00                       |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Australia (30 June 2019: 0.75%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                 |         |   |                       |                            |
| EUR   | 100,000 | Scentre Group Trust 1 / Scentre Group Trust 2 1.375% 22/03/2023                                   | 100                   | 0.00                       |
| EUR   | 209,000 | Scentre Group Trust 1 / Scentre Group Trust 2 1.750% 11/04/2028 <sup>^</sup>                      | 206                   | 0.01                       |
| EUR   | 150,000 | Scentre Group Trust 2 3.250% 11/09/2023   | 159                   | 0.01                       |
| EUR   | 200,000 | SGSP Australia Assets Pty Ltd 2.000% 30/06/2022   | 205                   | 0.01                       |
| EUR   | 150,000 | Stockland Trust 1.625% 27/04/2026   | 148                   | 0.01                       |
| EUR   | 150,000 | Sydney Airport Finance Co Pty Ltd 2.750% 23/04/2024   | 158                   | 0.01                       |
| EUR   | 125,000 | Telstra Corp Ltd 1.125% 14/04/2026  | 131                   | 0.01                       |
| EUR   | 125,000 | Telstra Corp Ltd 1.375% 26/03/2029  | 134                   | 0.01                       |
| EUR   | 150,000 | Telstra Corp Ltd 2.500% 15/09/2023 <sup>^</sup>   | 161                   | 0.01                       |
| EUR   | 400,000 | Telstra Corp Ltd 3.750% 16/05/2022  | 426                   | 0.02                       |
| EUR   | 175,000 | Toyota Finance Australia Ltd 2.004% 21/10/2024  | 187                   | 0.01                       |
| EUR   | 100,000 | Toyota Finance Australia Ltd 2.280% 21/10/2027 <sup>^</sup>                                       | 111                   | 0.01                       |
| EUR   | 225,000 | Transurban Finance Co Pty Ltd 1.450% 16/05/2029   | 223                   | 0.01                       |
| EUR   | 100,000 | Transurban Finance Co Pty Ltd 1.750% 29/03/2028   | 102                   | 0.00                       |
| EUR   | 100,000 | Transurban Finance Co Pty Ltd 2.000% 28/08/2025   | 104                   | 0.00                       |
| EUR   | 125,000 | Vicinity Centres Trust 1.125% 07/11/2029  | 116                   | 0.01                       |
| EUR   | 200,000 | Wesfarmers Ltd 2.750% 02/08/2022  | 210                   | 0.01                       |
| EUR   | 300,000 | Westpac Banking Corp 0.375% 02/04/2026  | 309                   | 0.01                       |
| EUR   | 200,000 | Westpac Banking Corp 0.500% 04/12/2023  | 206                   | 0.01                       |
| EUR   | 300,000 | Westpac Banking Corp 0.500% 17/05/2024  | 308                   | 0.01                       |
| EUR   | 250,000 | Westpac Banking Corp 0.500% 16/01/2025  | 258                   | 0.01                       |
| EUR   | 250,000 | Westpac Banking Corp 0.625% 14/01/2022  | 254                   | 0.01                       |
| EUR   | 200,000 | Westpac Banking Corp 0.750% 17/10/2023  | 205                   | 0.01                       |
| EUR   | 200,000 | Westpac Banking Corp 0.875% 17/04/2027 <sup>^</sup>   | 210                   | 0.01                       |
| EUR   | 200,000 | Westpac Banking Corp 1.125% 05/09/2027  | 214                   | 0.01                       |
| <b>Total Australia</b>                        |         |   | <b>12,693</b>         | <b>0.62</b>                |
| <b>Austria (30 June 2019: 2.72%)</b>          |         |   |                       |                            |
| <b>Corporate Bonds</b>                        |         |   |                       |                            |
| EUR   | 200,000 | Autobahnen- und Schnell- strassen-Finanzierungs AG 2.750% 11/06/2032                              | 265                   | 0.01                       |
| EUR   | 200,000 | BAWAG Group AG 2.375% 26/03/2029  | 195                   | 0.01                       |
| EUR   | 200,000 | BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.375% 23/02/2022 | 202                   | 0.01                       |
| EUR   | 200,000 | BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.375% 03/09/2027 | 183                   | 0.01                       |
| EUR   | 200,000 | BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.625% 19/06/2034 | 215                   | 0.01                       |
| EUR   | 100,000 | CA Immobilien Anlagen AG 0.875% 05/02/2027  | 94                    | 0.00                       |
| EUR   | 300,000 | Erste Group Bank AG 0.010% 11/09/2029   | 304                   | 0.01                       |
| EUR   | 200,000 | Erste Group Bank AG 0.250% 26/06/2024   | 204                   | 0.01                       |
| EUR   | 100,000 | Erste Group Bank AG 0.375% 16/04/2024   | 100                   | 0.00                       |
| EUR   | 200,000 | Erste Group Bank AG 0.625% 19/01/2023   | 205                   | 0.01                       |
| EUR   | 400,000 | Erste Group Bank AG 0.625% 17/04/2026   | 421                   | 0.02                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>  |         |  |                       |                            |
| <b>Austria (30 June 2019: 2.72%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |  |                       |                            |
| EUR   | 200,000 | Erste Group Bank AG 0.875% 13/05/2027                                    | 206                   | 0.01                       |
| EUR   | 100,000 | Erste Group Bank AG 0.875% 15/05/2034                                    | 111                   | 0.01                       |
| EUR   | 400,000 | HYPO NOE Landesbank fuer Niederoesterreich und Wien AG 0.010% 18/06/2027 | 405                   | 0.02                       |
| EUR   | 300,000 | HYPO NOE Landesbank fuer Niederoesterreich und Wien AG 0.375% 25/06/2024 | 301                   | 0.01                       |
| EUR   | 500,000 | HYPO NOE Landesbank fuer Niederoesterreich und Wien AG 0.750% 22/09/2021 | 507                   | 0.02                       |
| EUR   | 200,000 | Hypo Vorarlberg Bank AG 0.250% 21/05/2027                                | 206                   | 0.01                       |
| EUR   | 200,000 | Hypo Vorarlberg Bank AG 0.750% 11/02/2025                                | 209                   | 0.01                       |
| EUR   | 350,000 | KAF Kaerntner Ausgleichszahlungs-Fonds 0.000% 14/01/2032 <sup>^</sup>    | 340                   | 0.02                       |
| EUR   | 125,000 | Mondi Finance Europe GmbH 2.375% 01/04/2028                              | 135                   | 0.01                       |
| EUR   | 300,000 | OeBB-Infrastruktur AG 1.000% 18/11/2024                                  | 319                   | 0.02                       |
| EUR   | 200,000 | OeBB-Infrastruktur AG 2.250% 04/07/2023                                  | 216                   | 0.01                       |
| EUR   | 200,000 | OeBB-Infrastruktur AG 3.000% 24/10/2033                                  | 278                   | 0.01                       |
| EUR   | 150,000 | OeBB-Infrastruktur AG 3.375% 18/05/2032                                  | 209                   | 0.01                       |
| EUR   | 250,000 | OeBB-Infrastruktur AG 3.500% 19/10/2026                                  | 311                   | 0.02                       |
| EUR   | 150,000 | OeBB-Infrastruktur AG 3.625% 13/07/2021                                  | 156                   | 0.01                       |
| EUR   | 400,000 | OeBB-Infrastruktur AG 4.875% 27/06/2022                                  | 442                   | 0.02                       |
| EUR   | 300,000 | Oesterreichische Kontrollbank AG 0.000% 06/04/2023                       | 303                   | 0.01                       |
| EUR   | 350,000 | Oesterreichische Kontrollbank AG 0.250% 26/09/2024                       | 359                   | 0.02                       |
| EUR   | 200,000 | OMV AG 0.000% 03/07/2025   | 197                   | 0.01                       |
| EUR   | 225,000 | OMV AG 0.750% 04/12/2023   | 229                   | 0.01                       |
| EUR   | 100,000 | OMV AG 0.750% 16/06/2030   | 99                    | 0.00                       |
| EUR   | 200,000 | OMV AG 1.000% 14/12/2026   | 208                   | 0.01                       |
| EUR   | 150,000 | OMV AG 1.000% 03/07/2034   | 147                   | 0.01                       |
| EUR   | 125,000 | OMV AG 2.000% 09/04/2028   | 138                   | 0.01                       |
| EUR   | 200,000 | OMV AG 2.875% <sup>^#</sup>  | 201                   | 0.01                       |
| EUR   | 200,000 | OMV AG 3.500% 27/09/2027   | 243                   | 0.01                       |
| EUR   | 100,000 | OMV AG 5.250% <sup>#</sup>   | 104                   | 0.01                       |
| EUR   | 100,000 | Raiffeisen Bank International AG 0.125% 03/12/2029                       | 102                   | 0.01                       |
| EUR   | 300,000 | Raiffeisen Bank International AG 0.375% 25/09/2026                       | 298                   | 0.01                       |
| EUR   | 100,000 | Raiffeisen Bank International AG 1.000% 04/12/2023                       | 102                   | 0.00                       |
| EUR   | 200,000 | Raiffeisen Bank International AG 2.875% 18/06/2032                       | 203                   | 0.01                       |
| EUR   | 100,000 | Raiffeisenlandesbank Niederoesterreich-Wien AG 0.250% 16/04/2024         | 97                    | 0.00                       |
| EUR   | 200,000 | Raiffeisenlandesbank Niederoesterreich-Wien AG 0.375% 13/09/2024         | 206                   | 0.01                       |
| EUR   | 300,000 | Raiffeisenlandesbank Niederoesterreich-Wien AG 0.625% 03/03/2025         | 313                   | 0.02                       |
| EUR   | 280,000 | Raiffeisenlandesbank Niederoesterreich-Wien AG 2.125% 12/09/2022         | 295                   | 0.01                       |
| EUR   | 200,000 | Raiffeisenlandesbank Oberoesterreich AG 0.375% 28/09/2026                | 208                   | 0.01                       |
| EUR   | 200,000 | Raiffeisenlandesbank Oberoesterreich AG 0.500% 22/01/2035                | 212                   | 0.01                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Austria (30 June 2019: 2.72%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 100,000   | Raiffeisen-Landesbank Steiermark AG 0.625% 20/01/2023                  | 102                   | 0.00                       |
| EUR   | 200,000   | Raiffeisen-Landesbank Steiermark AG 1.375% 11/05/2033                  | 235                   | 0.01                       |
| EUR   | 100,000   | Raiffeisen-Landesbank Steiermark AG 2.375% 14/06/2028                  | 120                   | 0.01                       |
| EUR   | 92,000    | Telekom Finanzmanagement GmbH 3.125% 03/12/2021                        | 96                    | 0.00                       |
| EUR   | 300,000   | Telekom Finanzmanagement GmbH 4.000% 04/04/2022 <sup>^</sup>           | 320                   | 0.02                       |
| EUR   | 200,000   | UniCredit Bank Austria AG 0.250% 04/06/2027                            | 207                   | 0.01                       |
| EUR   | 100,000   | UniCredit Bank Austria AG 0.250% 21/06/2030                            | 104                   | 0.01                       |
| EUR   | 100,000   | UniCredit Bank Austria AG 0.750% 25/02/2025                            | 105                   | 0.01                       |
| EUR   | 200,000   | UniCredit Bank Austria AG 2.375% 22/01/2024                            | 219                   | 0.01                       |
| EUR   | 100,000   | UNIQA Insurance Group AG 6.000% 27/07/2046                             | 115                   | 0.01                       |
| EUR   | 200,000   | Verbund AG 1.500% 20/11/2024   | 211                   | 0.01                       |
| EUR   | 150,000   | Vienna Insurance Group AG Wiener Versicherung Gruppe 3.750% 02/03/2046 | 161                   | 0.01                       |
| EUR   | 300,000   | Volksbank Wien AG 0.375% 04/03/2026                                    | 310                   | 0.02                       |
| <b>Government Bonds</b>                     |           |  |                       |                            |
| EUR   | 200,000   | Autobahnen- und Schnell- strassen-Finanzierungs AG 0.625% 15/09/2022   | 205                   | 0.01                       |
| EUR   | 250,000   | Autobahnen- und Schnell- strassen-Finanzierungs AG 2.750% 20/06/2033   | 336                   | 0.02                       |
| EUR   | 300,000   | Autobahnen- und Schnell- strassen-Finanzierungs AG 3.375% 22/09/2025   | 358                   | 0.02                       |
| EUR   | 1,200,000 | Republic of Austria Government Bond 0.000% 20/09/2022                  | 1,217                 | 0.06                       |
| EUR   | 1,000,000 | Republic of Austria Government Bond 0.000% 20/04/2023                  | 1,017                 | 0.05                       |
| EUR   | 1,800,000 | Republic of Austria Government Bond 0.000% 15/07/2023                  | 1,833                 | 0.09                       |
| EUR   | 600,000   | Republic of Austria Government Bond 0.000% 15/07/2024                  | 614                   | 0.03                       |
| EUR   | 900,000   | Republic of Austria Government Bond 0.000% 20/02/2030                  | 921                   | 0.04                       |
| EUR   | 1,125,000 | Republic of Austria Government Bond 0.500% 20/04/2027                  | 1,197                 | 0.06                       |
| EUR   | 1,250,000 | Republic of Austria Government Bond 0.500% 20/02/2029                  | 1,337                 | 0.07                       |
| EUR   | 2,100,000 | Republic of Austria Government Bond 0.750% 20/10/2026                  | 2,263                 | 0.11                       |
| EUR   | 2,400,000 | Republic of Austria Government Bond 0.750% 20/02/2028                  | 2,607                 | 0.13                       |
| EUR   | 600,000   | Republic of Austria Government Bond 0.750% 20/03/2051                  | 676                   | 0.03                       |
| EUR   | 1,450,000 | Republic of Austria Government Bond 1.200% 20/10/2025 <sup>^</sup>     | 1,584                 | 0.08                       |
| EUR   | 1,100,000 | Republic of Austria Government Bond 1.500% 20/02/2047                  | 1,452                 | 0.07                       |
| EUR   | 400,000   | Republic of Austria Government Bond 1.500% 02/11/2086                  | 615                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>  |           |  |                       |                            |
| <b>Austria (30 June 2019: 2.72%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>              |           |  |                       |                            |
| EUR   | 1,700,000 | Republic of Austria Government Bond 1.650% 21/10/2024  | 1,865                 | 0.09                       |
| EUR   | 1,750,000 | Republic of Austria Government Bond 1.750% 20/10/2023  | 1,888                 | 0.09                       |
| EUR   | 950,000   | Republic of Austria Government Bond 2.100% 20/09/2117  | 1,883                 | 0.09                       |
| EUR   | 1,150,000 | Republic of Austria Government Bond 2.400% 23/05/2034  | 1,541                 | 0.08                       |
| EUR   | 1,200,000 | Republic of Austria Government Bond 3.150% 20/06/2044  | 2,034                 | 0.10                       |
| EUR   | 1,300,000 | Republic of Austria Government Bond 3.400% 22/11/2022  | 1,426                 | 0.07                       |
| EUR   | 2,850,000 | Republic of Austria Government Bond 3.500% 15/09/2021  | 2,991                 | 0.15                       |
| EUR   | 1,585,000 | Republic of Austria Government Bond 3.650% 20/04/2022  | 1,708                 | 0.08                       |
| EUR   | 600,000   | Republic of Austria Government Bond 3.800% 26/01/2062  | 1,385                 | 0.07                       |
| EUR   | 1,950,000 | Republic of Austria Government Bond 4.150% 15/03/2037  | 3,284                 | 0.16                       |
| EUR   | 1,400,000 | Republic of Austria Government Bond 4.850% 15/03/2026  | 1,835                 | 0.09                       |
| EUR   | 1,830,000 | Republic of Austria Government Bond 6.250% 15/07/2027  | 2,700                 | 0.13                       |
| <b>Total Austria</b>                        |           |  | <b>56,080</b>         | <b>2.75</b>                |
| <b>Belgium (30 June 2019: 4.07%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 100,000   | Ageas SA 3.250% 02/07/2049 <sup>^</sup>                | 103                   | 0.01                       |
| EUR   | 77,000    | Anheuser-Busch InBev SA 0.800% 20/04/2023              | 78                    | 0.00                       |
| EUR   | 436,000   | Anheuser-Busch InBev SA 0.875% 17/03/2022              | 441                   | 0.02                       |
| EUR   | 200,000   | Anheuser-Busch InBev SA 1.125% 01/07/2027 <sup>^</sup> | 204                   | 0.01                       |
| EUR   | 300,000   | Anheuser-Busch InBev SA 1.150% 22/01/2027              | 307                   | 0.02                       |
| EUR   | 450,000   | Anheuser-Busch InBev SA 1.500% 17/03/2025              | 474                   | 0.02                       |
| EUR   | 246,000   | Anheuser-Busch InBev SA 1.500% 18/04/2030              | 254                   | 0.01                       |
| EUR   | 100,000   | Anheuser-Busch InBev SA 1.650% 28/03/2031              | 103                   | 0.01                       |
| EUR   | 100,000   | Anheuser-Busch InBev SA 1.950% 30/09/2021              | 102                   | 0.00                       |
| EUR   | 540,000   | Anheuser-Busch InBev SA 2.000% 17/03/2028              | 582                   | 0.03                       |
| EUR   | 250,000   | Anheuser-Busch InBev SA 2.000% 23/01/2035              | 257                   | 0.01                       |
| EUR   | 200,000   | Anheuser-Busch InBev SA 2.125% 02/12/2027              | 217                   | 0.01                       |
| EUR   | 100,000   | Anheuser-Busch InBev SA 2.700% 31/03/2026              | 112                   | 0.01                       |
| EUR   | 320,000   | Anheuser-Busch InBev SA 2.750% 17/03/2036 <sup>^</sup> | 354                   | 0.02                       |
| EUR   | 100,000   | Anheuser-Busch InBev SA 2.875% 25/09/2024              | 110                   | 0.01                       |
| EUR   | 300,000   | Anheuser-Busch InBev SA 2.875% 02/04/2032              | 340                   | 0.02                       |
| EUR   | 300,000   | Anheuser-Busch InBev SA/NV 3.700% 02/04/2040           | 364                   | 0.02                       |
| EUR   | 200,000   | Argenta Spaarbank NV 1.000% 06/02/2024                 | 203                   | 0.01                       |
| EUR   | 100,000   | Argenta Spaarbank NV 1.000% 29/01/2027                 | 99                    | 0.00                       |
| EUR   | 100,000   | Belfius Bank SA 0.000% 28/08/2026                      | 97                    | 0.00                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Belgium (30 June 2019: 4.07%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 100,000   | Belfius Bank SA 0.125% 28/01/2030                    | 102                   | 0.00                       |
| EUR   | 100,000   | Belfius Bank SA 0.375% 13/02/2026                    | 98                    | 0.00                       |
| EUR   | 200,000   | Belfius Bank SA 0.625% 14/10/2021                    | 203                   | 0.01                       |
| EUR   | 300,000   | Belfius Bank SA 0.750% 12/09/2022                    | 301                   | 0.01                       |
| EUR   | 300,000   | Belfius Bank SA 0.750% 10/02/2025                    | 315                   | 0.02                       |
| EUR   | 100,000   | Belfius Bank SA 1.000% 26/10/2024                    | 102                   | 0.00                       |
| EUR   | 200,000   | Belfius Bank SA 1.000% 12/06/2028                    | 219                   | 0.01                       |
| EUR   | 100,000   | Belfius Bank SA 2.125% 30/01/2023                    | 106                   | 0.01                       |
| EUR   | 100,000   | Belfius Bank SA 3.125% 11/05/2026                    | 110                   | 0.01                       |
| EUR   | 400,000   | BNP Paribas Fortis SA 0.875% 22/03/2028              | 433                   | 0.02                       |
| EUR   | 100,000   | Brussels Airport Co NV/SA 1.000% 03/05/2024          | 99                    | 0.00                       |
| EUR   | 200,000   | Elia Group SA 2.750% <sup>#</sup>                    | 203                   | 0.01                       |
| EUR   | 100,000   | Elia Transmission Belgium SA 0.875% 28/04/2030       | 102                   | 0.00                       |
| EUR   | 100,000   | Elia Transmission Belgium SA 1.375% 14/01/2026       | 105                   | 0.01                       |
| EUR   | 100,000   | Elia Transmission Belgium SA 3.250% 04/04/2028       | 122                   | 0.01                       |
| EUR   | 150,000   | Euroclear Bank SA 0.500% 10/07/2023                  | 152                   | 0.01                       |
| EUR   | 100,000   | FLUVIUS System Operator CVBA 1.750% 04/12/2026       | 109                   | 0.01                       |
| EUR   | 400,000   | FLUVIUS System Operator CVBA 2.750% 30/11/2022       | 423                   | 0.02                       |
| EUR   | 200,000   | ING Belgium SA 0.010% 20/02/2030                     | 203                   | 0.01                       |
| EUR   | 300,000   | ING Belgium SA 0.625% 30/05/2025                     | 314                   | 0.02                       |
| EUR   | 200,000   | KBC Bank NV 0.000% 03/12/2025                        | 203                   | 0.01                       |
| EUR   | 400,000   | KBC Bank NV 0.450% 22/01/2022                        | 405                   | 0.02                       |
| EUR   | 200,000   | KBC Bank NV 0.750% 08/03/2026 <sup>^</sup>           | 212                   | 0.01                       |
| EUR   | 200,000   | KBC Bank NV 2.000% 31/01/2023                        | 212                   | 0.01                       |
| EUR   | 200,000   | KBC Group NV 0.375% 16/06/2027                       | 200                   | 0.01                       |
| EUR   | 100,000   | KBC Group NV 0.500% 03/12/2029                       | 97                    | 0.00                       |
| EUR   | 300,000   | KBC Group NV 0.750% 01/03/2022                       | 303                   | 0.01                       |
| EUR   | 200,000   | KBC Group NV 1.125% 25/01/2024                       | 205                   | 0.01                       |
| EUR   | 300,000   | KBC Group NV 1.625% 18/09/2029                       | 306                   | 0.01                       |
| EUR   | 125,000   | Lonza Finance International NV 1.625% 21/04/2027     | 132                   | 0.01                       |
| EUR   | 200,000   | Proximus SADP 0.500% 22/03/2022                      | 201                   | 0.01                       |
| EUR   | 100,000   | Proximus SADP 2.375% 04/04/2024                      | 108                   | 0.01                       |
| EUR   | 100,000   | RESA SA/Belgium 1.000% 22/07/2026                    | 102                   | 0.00                       |
| EUR   | 200,000   | Solvay SA 0.500% 06/09/2029                          | 189                   | 0.01                       |
| EUR   | 100,000   | Solvay SA 2.750% 02/12/2027                          | 112                   | 0.01                       |
| <b>Government Bonds</b>                     |           |  |                       |                            |
| EUR   | 1,050,000 | Kingdom of Belgium Government Bond 0.000% 22/10/2027 | 1,073                 | 0.05                       |
| EUR   | 950,000   | Kingdom of Belgium Government Bond 0.100% 22/06/2030 | 973                   | 0.05                       |
| EUR   | 2,000,000 | Kingdom of Belgium Government Bond 0.200% 22/10/2023 | 2,052                 | 0.10                       |
| EUR   | 800,000   | Kingdom of Belgium Government Bond 0.400% 22/06/2040 | 802                   | 0.04                       |
| EUR   | 2,350,000 | Kingdom of Belgium Government Bond 0.500% 22/10/2024 | 2,455                 | 0.12                       |
| EUR   | 2,300,000 | Kingdom of Belgium Government Bond 0.800% 22/06/2025 | 2,450                 | 0.12                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>  |           |   |                       |                            |
| <b>Belgium (30 June 2019: 4.07%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>              |           |   |                       |                            |
| EUR   | 2,300,000 | Kingdom of Belgium Government Bond 0.800% 22/06/2027              | 2,485                 | 0.12                       |
| EUR   | 2,500,000 | Kingdom of Belgium Government Bond 0.800% 22/06/2028              | 2,720                 | 0.13                       |
| EUR   | 2,600,000 | Kingdom of Belgium Government Bond 0.900% 22/06/2029              | 2,863                 | 0.14                       |
| EUR   | 2,450,000 | Kingdom of Belgium Government Bond 1.000% 22/06/2026              | 2,659                 | 0.13                       |
| EUR   | 2,250,000 | Kingdom of Belgium Government Bond 1.000% 22/06/2031              | 2,517                 | 0.12                       |
| EUR   | 1,200,000 | Kingdom of Belgium Government Bond 1.250% 22/04/2033 <sup>^</sup> | 1,392                 | 0.07                       |
| EUR   | 600,000   | Kingdom of Belgium Government Bond 1.450% 22/06/2037              | 720                   | 0.04                       |
| EUR   | 1,800,000 | Kingdom of Belgium Government Bond 1.600% 22/06/2047              | 2,271                 | 0.11                       |
| EUR   | 1,300,000 | Kingdom of Belgium Government Bond 1.700% 22/06/2050              | 1,696                 | 0.08                       |
| EUR   | 1,350,000 | Kingdom of Belgium Government Bond 1.900% 22/06/2038              | 1,731                 | 0.09                       |
| EUR   | 1,050,000 | Kingdom of Belgium Government Bond 2.150% 22/06/2066              | 1,656                 | 0.08                       |
| EUR   | 1,579,000 | Kingdom of Belgium Government Bond 2.250% 22/06/2023              | 1,714                 | 0.09                       |
| EUR   | 850,000   | Kingdom of Belgium Government Bond 2.250% 22/06/2057              | 1,299                 | 0.06                       |
| EUR   | 2,400,000 | Kingdom of Belgium Government Bond 2.600% 22/06/2024              | 2,704                 | 0.13                       |
| EUR   | 1,100,000 | Kingdom of Belgium Government Bond 3.000% 22/06/2034              | 1,546                 | 0.08                       |
| EUR   | 1,750,000 | Kingdom of Belgium Government Bond 3.750% 22/06/2045              | 3,086                 | 0.15                       |
| EUR   | 2,900,000 | Kingdom of Belgium Government Bond 4.000% 28/03/2022              | 3,136                 | 0.15                       |
| EUR   | 1,556,000 | Kingdom of Belgium Government Bond 4.000% 28/03/2032              | 2,296                 | 0.11                       |
| EUR   | 1,383,000 | Kingdom of Belgium Government Bond 4.250% 28/09/2021              | 1,467                 | 0.07                       |
| EUR   | 2,550,000 | Kingdom of Belgium Government Bond 4.250% 28/09/2022              | 2,831                 | 0.14                       |
| EUR   | 2,441,000 | Kingdom of Belgium Government Bond 4.250% 28/03/2041              | 4,310                 | 0.21                       |
| EUR   | 1,950,000 | Kingdom of Belgium Government Bond 4.500% 28/03/2026              | 2,509                 | 0.12                       |
| EUR   | 3,375,000 | Kingdom of Belgium Government Bond 5.000% 28/03/2035 <sup>^</sup> | 5,776                 | 0.28                       |
| EUR   | 3,276,000 | Kingdom of Belgium Government Bond 5.500% 28/03/2028              | 4,766                 | 0.23                       |
| EUR   | 300,000   | Ministeries Van de Vlaamse Gemeenschap 0.375% 15/04/2030          | 308                   | 0.02                       |
| EUR   | 300,000   | Ministeries Van de Vlaamse Gemeenschap 1.000% 13/10/2036          | 328                   | 0.02                       |

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Belgium (30 June 2019: 4.07%) (cont)</b>         |         |  |                       |                            |
| <b>Government Bonds (cont)</b>                      |         |  |                       |                            |
| EUR   | 300,000 | Ministeries Van de Vlaamse Gemeenschap 1.500% 12/07/2038                   | 351                   | 0.02                       |
| EUR   | 300,000 | Ministeries Van de Vlaamse Gemeenschap 1.875% 02/06/2042                   | 378                   | 0.02                       |
| EUR   | 200,000 | Region Wallonne Belgium 0.050% 22/06/2025                                  | 202                   | 0.01                       |
| EUR   | 100,000 | Region Wallonne Belgium 1.050% 22/06/2040                                  | 105                   | 0.01                       |
| EUR   | 200,000 | Region Wallonne Belgium 1.250% 03/05/2034                                  | 221                   | 0.01                       |
| <b>Total Belgium</b>                                |         |  | <b>83,457</b>         | <b>4.09</b>                |
| <b>Bermuda (30 June 2019: 0.01%)</b>                |         |  |                       |                            |
| <b>Corporate Bonds</b>                              |         |  |                       |                            |
| EUR   | 150,000 | Bacardi Ltd 2.750% 03/07/2023  | 154                   | 0.01                       |
| <b>Total Bermuda</b>                                |         |  | <b>154</b>            | <b>0.01</b>                |
| <b>Brazil (30 June 2019: 0.01%)</b>                 |         |  |                       |                            |
| <b>Corporate Bonds</b>                              |         |  |                       |                            |
| EUR   | 100,000 | Vale SA 3.750% 10/01/2023  | 103                   | 0.01                       |
| <b>Total Brazil</b>                                 |         |  | <b>103</b>            | <b>0.01</b>                |
| <b>British Virgin Islands (30 June 2019: 0.08%)</b> |         |  |                       |                            |
| <b>Corporate Bonds</b>                              |         |  |                       |                            |
| EUR   | 150,000 | Cheung Kong Infrastructure Finance BVI Ltd 1.000% 12/12/2024               | 149                   | 0.01                       |
| EUR   | 175,000 | Global Switch Holdings Ltd 2.250% 31/05/2027                               | 185                   | 0.01                       |
| EUR   | 200,000 | Huarong Universe Investment Holding Ltd 1.625% 05/12/2022                  | 190                   | 0.01                       |
| EUR   | 250,000 | Sinopec Group Overseas Development 2015 Ltd 1.000% 28/04/2022 <sup>^</sup> | 251                   | 0.01                       |
| EUR   | 350,000 | State Grid Overseas Investment 2016 Ltd 1.250% 19/05/2022                  | 353                   | 0.02                       |
| EUR   | 250,000 | State Grid Overseas Investment 2016 Ltd 1.750% 19/05/2025 <sup>^</sup>     | 259                   | 0.01                       |
| EUR   | 131,000 | Talent Yield Euro Ltd 1.300% 21/04/2022                                    | 132                   | 0.00                       |
| <b>Total British Virgin Islands</b>                 |         |  | <b>1,519</b>          | <b>0.07</b>                |
| <b>Bulgaria (30 June 2019: 0.07%)</b>               |         |  |                       |                            |
| <b>Government Bonds</b>                             |         |  |                       |                            |
| EUR   | 400,000 | Bulgaria Government International Bond 1.875% 21/03/2023                   | 421                   | 0.02                       |
| EUR   | 400,000 | Bulgaria Government International Bond 2.000% 26/03/2022                   | 415                   | 0.02                       |
| EUR   | 200,000 | Bulgaria Government International Bond 2.625% 26/03/2027 <sup>^</sup>      | 233                   | 0.01                       |
| EUR   | 200,000 | Bulgaria Government International Bond 3.125% 26/03/2035                   | 250                   | 0.01                       |
| <b>Total Bulgaria</b>                               |         |  | <b>1,319</b>          | <b>0.06</b>                |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b> |         |   |                       |                            |
| <b>Canada (30 June 2019: 0.79%)</b>        |         |   |                       |                            |
| <b>Corporate Bonds</b>                     |         |   |                       |                            |
| EUR  | 150,000 | Alimentation Couche-Tard Inc 1.875% 06/05/2026                | 157                   | 0.01                       |
| EUR  | 321,000 | Bank of Montreal 0.100% 20/10/2023                            | 325                   | 0.02                       |
| EUR  | 300,000 | Bank of Montreal 0.200% 26/01/2023                            | 304                   | 0.01                       |
| EUR  | 216,000 | Bank of Montreal 0.250% 10/01/2024                            | 220                   | 0.01                       |
| EUR  | 125,000 | Bank of Montreal 0.750% 21/09/2022                            | 128                   | 0.01                       |
| EUR  | 300,000 | Bank of Nova Scotia 0.010% 14/01/2027                         | 304                   | 0.01                       |
| EUR  | 200,000 | Bank of Nova Scotia 0.125% 13/01/2022                         | 201                   | 0.01                       |
| EUR  | 300,000 | Bank of Nova Scotia 0.250% 28/09/2022                         | 304                   | 0.01                       |
| EUR  | 300,000 | Bank of Nova Scotia 0.250% 11/01/2024                         | 306                   | 0.02                       |
| EUR  | 300,000 | Bank of Nova Scotia 0.375% 23/10/2023                         | 307                   | 0.02                       |
| EUR  | 375,000 | Bank of Nova Scotia 0.500% 30/04/2024                         | 376                   | 0.02                       |
| EUR  | 150,000 | Bank of Nova Scotia 0.500% 22/01/2025                         | 155                   | 0.01                       |
| EUR  | 300,000 | Bank of Nova Scotia 0.750% 17/09/2021                         | 304                   | 0.01                       |
| EUR  | 500,000 | Canadian Imperial Bank of Commerce 0.000% 25/07/2022          | 504                   | 0.02                       |
| EUR  | 125,000 | Canadian Imperial Bank of Commerce 0.040% 09/07/2027          | 127                   | 0.01                       |
| EUR  | 500,000 | Canadian Imperial Bank of Commerce 0.375% 03/05/2024          | 497                   | 0.02                       |
| EUR  | 300,000 | CPPIB Capital Inc 0.375% 20/06/2024                           | 306                   | 0.01                       |
| EUR  | 150,000 | Fairfax Financial Holdings Ltd 2.750% 29/03/2028              | 155                   | 0.01                       |
| EUR  | 300,000 | Federation des Caisses Desjardins du Quebec 0.350% 30/01/2024 | 306                   | 0.02                       |
| EUR  | 100,000 | Great-West Lifeco Inc 1.750% 07/12/2026                       | 105                   | 0.01                       |
| EUR  | 100,000 | Magna International Inc 1.500% 25/09/2027                     | 102                   | 0.00                       |
| EUR  | 125,000 | Magna International Inc 1.900% 24/11/2023                     | 130                   | 0.01                       |
| EUR  | 375,000 | National Bank of Canada 0.000% 29/09/2023                     | 378                   | 0.02                       |
| EUR  | 250,000 | National Bank of Canada 0.500% 26/01/2022                     | 253                   | 0.01                       |
| EUR  | 100,000 | National Bank of Canada 0.750% 13/03/2025                     | 105                   | 0.01                       |
| EUR  | 200,000 | Royal Bank of Canada 0.010% 21/01/2027                        | 203                   | 0.01                       |
| EUR  | 200,000 | Royal Bank of Canada 0.050% 19/06/2026                        | 203                   | 0.01                       |
| EUR  | 100,000 | Royal Bank of Canada 0.125% 23/07/2024                        | 99                    | 0.00                       |
| EUR  | 400,000 | Royal Bank of Canada 0.250% 28/06/2023                        | 407                   | 0.02                       |
| EUR  | 300,000 | Royal Bank of Canada 0.250% 29/01/2024                        | 306                   | 0.02                       |
| EUR  | 176,000 | Royal Bank of Canada 0.250% 02/05/2024                        | 176                   | 0.01                       |
| EUR  | 400,000 | Royal Bank of Canada 0.625% 10/09/2025                        | 418                   | 0.02                       |
| EUR  | 500,000 | Toronto-Dominion Bank 0.000% 09/02/2024                       | 505                   | 0.02                       |
| EUR  | 400,000 | Toronto-Dominion Bank 0.100% 19/07/2027                       | 407                   | 0.02                       |
| EUR  | 500,000 | Toronto-Dominion Bank 0.250% 27/04/2022                       | 505                   | 0.02                       |
| EUR  | 100,000 | Toronto-Dominion Bank 0.250% 12/01/2023                       | 101                   | 0.00                       |
| EUR  | 325,000 | Toronto-Dominion Bank 0.375% 25/04/2024                       | 326                   | 0.02                       |
| EUR  | 350,000 | Toronto-Dominion Bank 0.500% 03/04/2024 <sup>^</sup>          | 360                   | 0.02                       |
| EUR  | 300,000 | Toronto-Dominion Bank 0.625% 20/07/2023                       | 306                   | 0.01                       |
| EUR  | 200,000 | Total Capital Canada Ltd 2.125% 18/09/2029                    | 229                   | 0.01                       |
| <b>Government Bonds</b>                    |         |   |                       |                            |
| EUR  | 300,000 | CPPIB Capital Inc 0.750% 15/07/2049                           | 326                   | 0.02                       |

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Canada (30 June 2019: 0.79%) (cont)</b>  |         |  |                       |                            |
| <b>Government Bonds (cont)</b>              |         |  |                       |                            |
| EUR   | 300,000 | CPPIB Capital Inc 0.875% 06/02/2029                                | 319                   | 0.02                       |
| EUR   | 214,000 | Export Development Canada 0.250% 07/03/2026                        | 220                   | 0.01                       |
| EUR   | 300,000 | Ontario Teachers' Finance Trust 0.500% 06/05/2025                  | 306                   | 0.01                       |
| EUR   | 300,000 | Province of Alberta Canada 0.625% 18/04/2025                       | 308                   | 0.01                       |
| EUR   | 300,000 | Province of Alberta Canada 0.625% 16/01/2026                       | 309                   | 0.01                       |
| EUR   | 100,000 | Province of British Columbia Canada 0.875% 08/10/2025              | 106                   | 0.01                       |
| EUR   | 400,000 | Province of Ontario Canada 0.375% 08/04/2027                       | 408                   | 0.02                       |
| EUR   | 300,000 | Province of Ontario Canada 0.625% 17/04/2025                       | 310                   | 0.02                       |
| EUR   | 200,000 | Province of Ontario Canada 0.875% 21/01/2025                       | 209                   | 0.01                       |
| EUR   | 500,000 | Province of Ontario Canada 1.875% 21/05/2024                       | 539                   | 0.03                       |
| EUR   | 200,000 | Province of Quebec Canada 0.000% 15/10/2029                        | 197                   | 0.01                       |
| EUR   | 500,000 | Province of Quebec Canada 0.200% 07/04/2025                        | 507                   | 0.02                       |
| EUR   | 350,000 | Province of Quebec Canada 0.875% 04/05/2027                        | 372                   | 0.02                       |
| EUR   | 200,000 | Province of Quebec Canada 0.875% 05/07/2028                        | 213                   | 0.01                       |
| EUR   | 200,000 | Province of Quebec Canada 1.125% 28/10/2025                        | 213                   | 0.01                       |
| EUR   | 400,000 | Province of Quebec Canada 2.250% 17/07/2023                        | 430                   | 0.02                       |
| <b>Total Canada</b>                         |         |  | <b>16,202</b>         | <b>0.79</b>                |
| <b>Cayman Islands (30 June 2019: 0.08%)</b> |         |  |                       |                            |
| <b>Corporate Bonds</b>                      |         |  |                       |                            |
| EUR   | 250,000 | CK Hutchison Europe Finance 18 Ltd 1.250% 13/04/2025               | 252                   | 0.01                       |
| EUR   | 150,000 | CK Hutchison Finance 16 Ltd 1.250% 06/04/2023                      | 152                   | 0.01                       |
| EUR   | 143,000 | CK Hutchison Finance 16 Ltd 2.000% 06/04/2028                      | 152                   | 0.01                       |
| EUR   | 100,000 | Hutchison Whampoa Europe Finance 12 Ltd 3.625% 06/06/2022          | 106                   | 0.01                       |
| EUR   | 100,000 | Hutchison Whampoa Finance 14 Ltd 1.375% 31/10/2021                 | 101                   | 0.00                       |
| EUR   | 150,000 | XLIT Ltd 3.250% 29/06/2047   | 159                   | 0.01                       |
| <b>Total Cayman Islands</b>                 |         |  | <b>922</b>            | <b>0.05</b>                |
| <b>Chile (30 June 2019: 0.06%)</b>          |         |  |                       |                            |
| <b>Corporate Bonds</b>                      |         |  |                       |                            |
| EUR   | 200,000 | Corp Nacional del Cobre de Chile 2.250% 09/07/2024                 | 209                   | 0.01                       |
| <b>Government Bonds</b>                     |         |  |                       |                            |
| EUR   | 300,000 | Chile Government International Bond 0.830% 02/07/2031              | 295                   | 0.01                       |
| EUR   | 100,000 | Chile Government International Bond 1.250% 29/01/2040              | 96                    | 0.01                       |
| EUR   | 400,000 | Chile Government International Bond 1.440% 01/02/2029              | 420                   | 0.02                       |
| EUR   | 250,000 | Chile Government International Bond 1.625% 30/01/2025              | 262                   | 0.01                       |
| EUR   | 300,000 | Chile Government International Bond 1.750% 20/01/2026 <sup>^</sup> | 318                   | 0.02                       |
| <b>Total Chile</b>                          |         |  | <b>1,600</b>          | <b>0.08</b>                |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>  |         |  |                       |                            |
| <b>Colombia (30 June 2019: 0.01%)</b>       |         |  |                       |                            |
| <b>Government Bonds</b>                     |         |  |                       |                            |
| EUR   | 300,000 | Colombia Government International Bond 3.875% 22/03/2026             | 331                   | 0.02                       |
| <b>Total Colombia</b>                       |         |  | <b>331</b>            | <b>0.02</b>                |
| <b>Croatia (30 June 2019: 0.05%)</b>        |         |  |                       |                            |
| <b>Government Bonds</b>                     |         |  |                       |                            |
| EUR   | 200,000 | Croatia Government Bond 0.750% 05/05/2027                            | 196                   | 0.01                       |
| EUR   | 500,000 | Croatia Government International Bond 1.125% 19/06/2029              | 497                   | 0.02                       |
| EUR   | 300,000 | Croatia Government International Bond 1.500% 17/06/2031              | 300                   | 0.02                       |
| EUR   | 400,000 | Croatia Government International Bond 3.000% 20/03/2027 <sup>^</sup> | 449                   | 0.02                       |
| EUR   | 300,000 | Croatia Government International Bond 3.875% 30/05/2022 <sup>^</sup> | 319                   | 0.02                       |
| <b>Total Croatia</b>                        |         |  | <b>1,761</b>          | <b>0.09</b>                |
| <b>Cyprus (30 June 2019: 0.09%)</b>         |         |  |                       |                            |
| <b>Government Bonds</b>                     |         |  |                       |                            |
| EUR   | 200,000 | Cyprus Government International Bond 2.375% 25/09/2028               | 225                   | 0.01                       |
| EUR   | 500,000 | Cyprus Government International Bond 2.750% 27/06/2024               | 551                   | 0.03                       |
| EUR   | 400,000 | Cyprus Government International Bond 2.750% 03/05/2049               | 495                   | 0.02                       |
| EUR   | 620,000 | Cyprus Government International Bond 3.875% 06/05/2022               | 665                   | 0.03                       |
| EUR   | 300,000 | Cyprus Government International Bond 4.250% 04/11/2025               | 359                   | 0.02                       |
| <b>Total Cyprus</b>                         |         |  | <b>2,295</b>          | <b>0.11</b>                |
| <b>Czech Republic (30 June 2019: 0.09%)</b> |         |  |                       |                            |
| <b>Corporate Bonds</b>                      |         |  |                       |                            |
| EUR   | 200,000 | CEZ AS 0.875% 02/12/2026   | 201                   | 0.01                       |
| EUR   | 200,000 | CEZ AS 3.000% 05/06/2028   | 230                   | 0.01                       |
| EUR   | 178,000 | CEZ AS 4.875% 16/04/2025   | 213                   | 0.01                       |
| EUR   | 150,000 | EP Infrastructure AS 1.659% 26/04/2024                               | 151                   | 0.01                       |
| EUR   | 125,000 | EP Infrastructure AS 1.698% 30/07/2026                               | 123                   | 0.01                       |
| <b>Government Bonds</b>                     |         |  |                       |                            |
| EUR   | 400,000 | Czech Republic International 3.875% 24/05/2022                       | 431                   | 0.02                       |
| <b>Total Czech Republic</b>                 |         |  | <b>1,349</b>          | <b>0.07</b>                |
| <b>Denmark (30 June 2019: 0.37%)</b>        |         |  |                       |                            |
| <b>Corporate Bonds</b>                      |         |  |                       |                            |
| EUR   | 300,000 | AP Moller - Maersk A/S 1.750% 16/03/2026                             | 302                   | 0.01                       |
| EUR   | 150,000 | Carlsberg Breweries A/S 0.875% 01/07/2029                            | 153                   | 0.01                       |
| EUR   | 400,000 | Carlsberg Breweries A/S 2.500% 28/05/2024                            | 432                   | 0.02                       |
| EUR   | 169,000 | Danfoss A/S 1.375% 23/02/2022  | 171                   | 0.01                       |

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Denmark (30 June 2019: 0.37%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |  |                       |                            |
| EUR   | 750,000 | Danske Bank A/S 0.125% 14/02/2022                      | 756                   | 0.04                       |
| EUR   | 200,000 | Danske Bank A/S 0.500% 27/08/2025                      | 196                   | 0.01                       |
| EUR   | 165,000 | Danske Bank A/S 0.750% 02/06/2023                      | 168                   | 0.01                       |
| EUR   | 440,000 | Danske Bank A/S 0.875% 22/05/2023                      | 440                   | 0.02                       |
| EUR   | 200,000 | Danske Bank A/S 1.375% 24/05/2023                      | 201                   | 0.01                       |
| EUR   | 170,000 | Danske Bank A/S 1.625% 15/03/2024 <sup>^</sup>         | 174                   | 0.01                       |
| EUR   | 200,000 | Danske Bank A/S 2.500% 21/06/2029                      | 204                   | 0.01                       |
| EUR   | 150,000 | DSV PANALPINA A/S 'S' 0.375% 26/02/2027                | 142                   | 0.01                       |
| EUR   | 150,000 | ISS Global A/S 0.875% 18/06/2026                       | 145                   | 0.01                       |
| EUR   | 125,000 | ISS Global A/S 1.500% 31/08/2027                       | 124                   | 0.01                       |
| EUR   | 300,000 | Jyske Bank A/S 0.625% 14/04/2021                       | 302                   | 0.01                       |
| EUR   | 300,000 | Jyske Realkredit A/S 0.375% 01/04/2025                 | 309                   | 0.01                       |
| EUR   | 350,000 | Nykredit Realkredit A/S 0.125% 10/07/2024 <sup>^</sup> | 337                   | 0.02                       |
| EUR   | 200,000 | Nykredit Realkredit A/S 0.250% 20/01/2023              | 197                   | 0.01                       |
| EUR   | 100,000 | Nykredit Realkredit A/S 0.625% 17/01/2025              | 98                    | 0.00                       |
| EUR   | 100,000 | Nykredit Realkredit A/S 0.750% 20/01/2027              | 97                    | 0.00                       |
| EUR   | 104,000 | Nykredit Realkredit A/S 2.750% 17/11/2027              | 107                   | 0.00                       |
| EUR   | 125,000 | Orsted A/S 1.750% 09/12/3019                           | 123                   | 0.01                       |
| EUR   | 200,000 | Orsted A/S 2.625% 19/09/2022                           | 211                   | 0.01                       |
| EUR   | 150,000 | Orsted A/S 6.250% 26/06/3013                           | 170                   | 0.01                       |
| <b>Government Bonds</b>                     |         |  |                       |                            |
| EUR   | 250,000 | Kommunekredit 0.000% 27/08/2030                        | 252                   | 0.01                       |
| EUR   | 100,000 | Kommunekredit 0.250% 29/03/2023                        | 102                   | 0.00                       |
| EUR   | 250,000 | Kommunekredit 0.250% 15/05/2023                        | 255                   | 0.01                       |
| EUR   | 100,000 | Kommunekredit 0.250% 16/02/2024                        | 102                   | 0.00                       |
| EUR   | 200,000 | Kommunekredit 0.500% 24/01/2025                        | 208                   | 0.01                       |
| EUR   | 300,000 | Kommunekredit 0.625% 11/05/2026                        | 316                   | 0.02                       |
| EUR   | 115,000 | Kommunekredit 0.625% 21/11/2039                        | 124                   | 0.01                       |
| EUR   | 100,000 | Kommunekredit 0.875% 03/11/2036                        | 111                   | 0.01                       |
| <b>Total Denmark</b>                        |         |  | <b>7,029</b>          | <b>0.34</b>                |
| <b>Estonia (30 June 2019: 0.03%)</b>        |         |  |                       |                            |
| <b>Corporate Bonds</b>                      |         |  |                       |                            |
| EUR   | 250,000 | Luminor Bank AS 0.010% 11/03/2025                      | 252                   | 0.01                       |
| EUR   | 100,000 | Luminor Bank AS 1.375% 21/10/2022                      | 98                    | 0.01                       |
| <b>Total Estonia</b>                        |         |  | <b>350</b>            | <b>0.02</b>                |
| <b>Finland (30 June 2019: 1.42%)</b>        |         |  |                       |                            |
| <b>Corporate Bonds</b>                      |         |  |                       |                            |
| EUR   | 150,000 | Aktia Bank Oyj 0.250% 31/03/2022                       | 152                   | 0.01                       |
| EUR   | 200,000 | Aktia Bank Oyj 0.375% 05/03/2026                       | 207                   | 0.01                       |
| EUR   | 300,000 | CRH Finland Services Oyj 0.875% 05/11/2023             | 305                   | 0.01                       |
| EUR   | 150,000 | Danske Kiinnitysluottopankki Oyj 3.875% 21/06/2021     | 156                   | 0.01                       |
| EUR   | 100,000 | Elenia Finance Oyj 0.375% 06/02/2027                   | 100                   | 0.00                       |
| EUR   | 100,000 | Elisa Oyj 0.875% 17/03/2024                            | 102                   | 0.00                       |
| EUR   | 300,000 | Finnvera Oyj 1.125% 17/05/2032                         | 341                   | 0.02                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>  |           |   |                       |                            |
| <b>Finland (30 June 2019: 1.42%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 300,000   | Fortum Oyj 0.875% 27/02/2023                                    | 303                   | 0.01                       |
| EUR   | 130,000   | Fortum Oyj 1.625% 27/02/2026                                    | 136                   | 0.01                       |
| EUR   | 163,000   | Fortum Oyj 2.125% 27/02/2029                                    | 177                   | 0.01                       |
| EUR   | 100,000   | Kojamo Oyj 1.500% 19/06/2024                                    | 103                   | 0.00                       |
| EUR   | 200,000   | Kojamo Oyj 1.625% 07/03/2025 <sup>^</sup>                       | 206                   | 0.01                       |
| EUR   | 100,000   | Kojamo Oyj 1.875% 27/05/2027                                    | 104                   | 0.01                       |
| EUR   | 200,000   | Nordea Bank Abp 0.300% 30/06/2022                               | 201                   | 0.01                       |
| EUR   | 500,000   | Nordea Bank Abp 0.500% 14/05/2027                               | 511                   | 0.03                       |
| EUR   | 100,000   | Nordea Bank Abp 0.875% 26/06/2023                               | 101                   | 0.00                       |
| EUR   | 300,000   | Nordea Bank Abp 1.000% 22/02/2023                               | 308                   | 0.02                       |
| EUR   | 100,000   | Nordea Bank Abp 1.000% 07/09/2026                               | 100                   | 0.00                       |
| EUR   | 100,000   | Nordea Bank Abp 1.000% 27/06/2029                               | 97                    | 0.00                       |
| EUR   | 100,000   | Nordea Bank Abp 1.125% 12/02/2025                               | 105                   | 0.01                       |
| EUR   | 200,000   | Nordea Kiinnitysluottopankki Oyj 0.025% 24/01/2022              | 201                   | 0.01                       |
| EUR   | 100,000   | Nordea Kiinnitysluottopankki Oyj 0.125% 18/06/2027              | 103                   | 0.01                       |
| EUR   | 200,000   | Nordea Kiinnitysluottopankki Oyj 0.250% 28/02/2023              | 204                   | 0.01                       |
| EUR   | 175,000   | Nordea Kiinnitysluottopankki Oyj 0.250% 21/11/2023              | 179                   | 0.01                       |
| EUR   | 400,000   | Nordea Kiinnitysluottopankki Oyj 0.625% 19/10/2022              | 409                   | 0.02                       |
| EUR   | 200,000   | Nordea Kiinnitysluottopankki Oyj 0.625% 23/05/2025              | 209                   | 0.01                       |
| EUR   | 166,000   | Nordea Kiinnitysluottopankki Oyj 1.000% 05/11/2024 <sup>^</sup> | 176                   | 0.01                       |
| EUR   | 175,000   | Nordea Kiinnitysluottopankki Oyj 1.375% 28/02/2033 <sup>^</sup> | 205                   | 0.01                       |
| EUR   | 375,000   | OP Corporate Bank Plc 0.600% 18/01/2027                         | 373                   | 0.02                       |
| EUR   | 300,000   | OP Corporate Bank Plc 0.750% 03/03/2022                         | 304                   | 0.01                       |
| EUR   | 200,000   | OP Corporate Bank Plc 1.000% 22/05/2025                         | 209                   | 0.01                       |
| EUR   | 150,000   | OP Corporate Bank Plc 1.625% 09/06/2030                         | 150                   | 0.01                       |
| EUR   | 195,000   | OP Corporate Bank Plc 5.750% 28/02/2022                         | 210                   | 0.01                       |
| EUR   | 100,000   | OP Mortgage Bank 0.050% 21/04/2028                              | 102                   | 0.00                       |
| EUR   | 445,000   | OP Mortgage Bank 0.250% 13/03/2024                              | 455                   | 0.02                       |
| EUR   | 400,000   | OP Mortgage Bank 0.625% 01/09/2025                              | 420                   | 0.02                       |
| EUR   | 200,000   | OP Mortgage Bank 0.625% 15/02/2029 <sup>^</sup>                 | 214                   | 0.01                       |
| EUR   | 300,000   | OP Mortgage Bank 0.750% 07/06/2027                              | 321                   | 0.02                       |
| EUR   | 100,000   | Sampo Oyj 1.000% 18/09/2023                                     | 102                   | 0.00                       |
| EUR   | 175,000   | Sampo Oyj 1.500% 16/09/2021                                     | 178                   | 0.01                       |
| EUR   | 100,000   | Sampo Oyj 2.250% 27/09/2030 <sup>^</sup>                        | 112                   | 0.01                       |
| EUR   | 175,000   | SATO Oyj 1.375% 31/05/2024                                      | 171                   | 0.01                       |
| EUR   | 250,000   | SP-Kiinnitysluottopankki Oyj 0.100% 29/11/2021                  | 252                   | 0.01                       |
| EUR   | 200,000   | Suomen Hypoteekkiyhdistys 0.500% 13/03/2026                     | 208                   | 0.01                       |
| <b>Government Bonds</b>                     |           |   |                       |                            |
| EUR   | 500,000   | Finland Government Bond 0.000% 15/04/2022                       | 506                   | 0.02                       |
| EUR   | 900,000   | Finland Government Bond 0.000% 15/09/2023                       | 918                   | 0.05                       |
| EUR   | 800,000   | Finland Government Bond 0.000% 15/09/2024                       | 820                   | 0.04                       |
| EUR   | 400,000   | Finland Government Bond 0.125% 15/04/2036                       | 405                   | 0.02                       |
| EUR   | 300,000   | Finland Government Bond 0.250% 15/09/2040                       | 308                   | 0.02                       |
| EUR   | 1,450,000 | Finland Government Bond 0.500% 15/04/2026                       | 1,534                 | 0.08                       |
| EUR   | 950,000   | Finland Government Bond 0.500% 15/09/2027                       | 1,013                 | 0.05                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Finland (30 June 2019: 1.42%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>              |           |  |                       |                            |
| EUR   | 800,000   | Finland Government Bond 0.500% 15/09/2028              | 856                   | 0.04                       |
| EUR   | 700,000   | Finland Government Bond 0.500% 15/09/2029              | 750                   | 0.04                       |
| EUR   | 800,000   | Finland Government Bond 0.750% 15/04/2031              | 882                   | 0.04                       |
| EUR   | 550,000   | Finland Government Bond 0.875% 15/09/2025              | 591                   | 0.03                       |
| EUR   | 700,000   | Finland Government Bond 1.125% 15/04/2034              | 812                   | 0.04                       |
| EUR   | 550,000   | Finland Government Bond 1.375% 15/04/2047              | 723                   | 0.04                       |
| EUR   | 800,000   | Finland Government Bond 1.500% 15/04/2023              | 848                   | 0.04                       |
| EUR   | 1,200,000 | Finland Government Bond 1.625% 15/09/2022              | 1,261                 | 0.06                       |
| EUR   | 500,000   | Finland Government Bond 2.000% 15/04/2024              | 550                   | 0.03                       |
| EUR   | 930,000   | Finland Government Bond 2.625% 04/07/2042              | 1,442                 | 0.07                       |
| EUR   | 700,000   | Finland Government Bond 2.750% 04/07/2028              | 876                   | 0.04                       |
| EUR   | 1,400,000 | Finland Government Bond 4.000% 04/07/2025 <sup>^</sup> | 1,726                 | 0.08                       |
| EUR   | 300,000   | Finnvera Oyj 0.375% 09/04/2029 <sup>^</sup>            | 315                   | 0.02                       |
| EUR   | 200,000   | Finnvera Oyj 0.500% 13/04/2026                         | 210                   | 0.01                       |
| EUR   | 300,000   | Finnvera Oyj 0.625% 19/11/2021                         | 305                   | 0.01                       |
| EUR   | 250,000   | Kuntarahoitus Oyj 0.000% 15/11/2024                    | 254                   | 0.01                       |
| EUR   | 200,000   | Kuntarahoitus Oyj 0.050% 06/09/2029                    | 204                   | 0.01                       |
| EUR   | 600,000   | Kuntarahoitus Oyj 0.125% 07/03/2024                    | 611                   | 0.03                       |
| EUR   | 350,000   | Kuntarahoitus Oyj 0.625% 26/11/2026                    | 370                   | 0.02                       |
| EUR   | 200,000   | Työllisyysrahaisto 0.010% 16/06/2027                   | 203                   | 0.01                       |
| <b>Total Finland</b>                        |           |  | <b>28,575</b>         | <b>1.40</b>                |
| <b>France (30 June 2019: 22.15%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 100,000   | Accor SA 1.750% 04/02/2026                             | 96                    | 0.00                       |
| EUR   | 100,000   | Accor SA 2.375% 17/09/2023                             | 100                   | 0.00                       |
| EUR   | 200,000   | Aeroports de Paris 1.000% 13/12/2027                   | 201                   | 0.01                       |
| EUR   | 100,000   | Aeroports de Paris 1.000% 05/01/2029                   | 98                    | 0.00                       |
| EUR   | 100,000   | Aeroports de Paris 1.500% 24/07/2023                   | 103                   | 0.00                       |
| EUR   | 100,000   | Aeroports de Paris 1.500% 02/07/2032                   | 100                   | 0.00                       |
| EUR   | 300,000   | Aeroports de Paris 2.125% 02/10/2026                   | 322                   | 0.02                       |
| EUR   | 100,000   | Aeroports de Paris 2.125% 11/10/2038                   | 107                   | 0.01                       |
| EUR   | 500,000   | Aeroports de Paris 2.750% 02/04/2030                   | 568                   | 0.03                       |
| EUR   | 100,000   | Aeroports de Paris 3.125% 11/06/2024                   | 110                   | 0.01                       |
| EUR   | 200,000   | Aeroports de Paris 4.000% 08/07/2021                   | 207                   | 0.01                       |
| EUR   | 200,000   | Air Liquide Finance SA 0.500% 13/06/2022 <sup>^</sup>  | 202                   | 0.01                       |
| EUR   | 100,000   | Air Liquide Finance SA 0.625% 20/06/2030               | 103                   | 0.00                       |
| EUR   | 100,000   | Air Liquide Finance SA 0.750% 13/06/2024               | 103                   | 0.00                       |
| EUR   | 200,000   | Air Liquide Finance SA 1.000% 02/04/2025               | 208                   | 0.01                       |
| EUR   | 100,000   | Air Liquide Finance SA 1.250% 03/06/2025               | 105                   | 0.01                       |
| EUR   | 100,000   | Air Liquide Finance SA 1.250% 13/06/2028               | 109                   | 0.01                       |
| EUR   | 100,000   | Air Liquide Finance SA 1.375% 02/04/2030               | 109                   | 0.01                       |
| EUR   | 300,000   | ALD SA 0.375% 18/07/2023                               | 291                   | 0.01                       |
| EUR   | 100,000   | Altarea SCA 1.875% 17/01/2028                          | 92                    | 0.00                       |
| EUR   | 100,000   | Altarea SCA 2.250% 05/07/2024                          | 102                   | 0.00                       |
| EUR   | 100,000   | Altareit SCA 2.875% 02/07/2025                         | 102                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>  |         |  |                       |                            |
| <b>France (30 June 2019: 22.15%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |  |                       |                            |
| EUR   | 100,000 | APRR SA 0.000% 20/01/2023  | 99                    | 0.00                       |
| EUR   | 100,000 | APRR SA 1.250% 14/01/2027  | 105                   | 0.01                       |
| EUR   | 200,000 | APRR SA 1.500% 25/01/2030 <sup>^</sup>                               | 217                   | 0.01                       |
| EUR   | 200,000 | APRR SA 1.500% 17/01/2033 <sup>^</sup>                               | 218                   | 0.01                       |
| EUR   | 200,000 | APRR SA 1.875% 15/01/2025  | 213                   | 0.01                       |
| EUR   | 200,000 | Arkea Home Loans SFH SA 1.500% 01/06/2033                            | 238                   | 0.01                       |
| EUR   | 300,000 | Arkea Home Loans SFH SA 2.375% 11/07/2023 <sup>^</sup>               | 325                   | 0.02                       |
| EUR   | 300,000 | Arkea Public Sector SCF SA 3.750% 07/10/2021                         | 316                   | 0.02                       |
| EUR   | 100,000 | Arkema SA 0.750% 03/12/2029 <sup>^</sup>                             | 97                    | 0.00                       |
| EUR   | 100,000 | Arkema SA 1.500% 20/01/2025  | 104                   | 0.01                       |
| EUR   | 200,000 | Arkema SA 1.500% 20/04/2027  | 209                   | 0.01                       |
| EUR   | 100,000 | Atos SE 0.750% 07/05/2022  | 101                   | 0.00                       |
| EUR   | 100,000 | Auchan Holding SA 2.250% 06/04/2023                                  | 101                   | 0.00                       |
| EUR   | 200,000 | Auchan Holding SA 2.375% 12/12/2022                                  | 204                   | 0.01                       |
| EUR   | 300,000 | Auchan Holding SA 2.375% 25/04/2025                                  | 298                   | 0.01                       |
| EUR   | 200,000 | Auchan Holding SA 2.625% 30/01/2024                                  | 204                   | 0.01                       |
| EUR   | 100,000 | Auchan Holding SA 2.875% 29/01/2026                                  | 100                   | 0.00                       |
| EUR   | 100,000 | Autoroutes du Sud de la France SA 1.250% 18/01/2027                  | 106                   | 0.01                       |
| EUR   | 100,000 | Autoroutes du Sud de la France SA 1.375% 27/06/2028                  | 108                   | 0.01                       |
| EUR   | 300,000 | Autoroutes du Sud de la France SA 1.375% 21/02/2031                  | 326                   | 0.02                       |
| EUR   | 100,000 | Autoroutes du Sud de la France SA 2.875% 18/01/2023                  | 107                   | 0.01                       |
| EUR   | 200,000 | Autoroutes du Sud de la France SA 2.950% 17/01/2024                  | 218                   | 0.01                       |
| EUR   | 100,000 | AXA Bank Europe SCF 0.010% 22/01/2027                                | 102                   | 0.00                       |
| EUR   | 400,000 | AXA Bank Europe SCF 0.125% 14/03/2022                                | 403                   | 0.02                       |
| EUR   | 200,000 | AXA Bank Europe SCF 0.250% 09/06/2040                                | 201                   | 0.01                       |
| EUR   | 400,000 | AXA Home Loan SFH SA 0.050% 05/07/2027                               | 408                   | 0.02                       |
| EUR   | 100,000 | AXA Home Loan SFH SA 0.125% 25/06/2035                               | 100                   | 0.00                       |
| EUR   | 150,000 | AXA SA 1.125% 15/05/2028   | 162                   | 0.01                       |
| EUR   | 300,000 | AXA SA 3.250% 28/05/2049 <sup>^</sup>                                | 329                   | 0.02                       |
| EUR   | 400,000 | AXA SA 3.375% 06/07/2047 <sup>^</sup>                                | 438                   | 0.02                       |
| EUR   | 100,000 | AXA SA 3.875% <sup>#</sup>   | 109                   | 0.01                       |
| EUR   | 200,000 | AXA SA 5.125% 04/07/2043   | 223                   | 0.01                       |
| EUR   | 300,000 | Banque Federative du Credit Mutuel SA 0.125% 05/02/2024 <sup>^</sup> | 299                   | 0.01                       |
| EUR   | 500,000 | Banque Federative du Credit Mutuel SA 0.500% 16/11/2022 <sup>^</sup> | 505                   | 0.02                       |
| EUR   | 300,000 | Banque Federative du Credit Mutuel SA 0.750% 15/06/2023              | 306                   | 0.01                       |
| EUR   | 300,000 | Banque Federative du Credit Mutuel SA 0.750% 17/07/2025              | 308                   | 0.02                       |
| EUR   | 400,000 | Banque Federative du Credit Mutuel SA 0.750% 08/06/2026              | 410                   | 0.02                       |
| EUR   | 100,000 | Banque Federative du Credit Mutuel SA 0.750% 17/01/2030              | 99                    | 0.00                       |
| EUR   | 200,000 | Banque Federative du Credit Mutuel SA 1.250% 14/01/2025              | 209                   | 0.01                       |

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>France (30 June 2019: 22.15%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |  |                       |                            |
| EUR   | 100,000 | Banque Federative du Credit Mutuel SA 1.250% 03/06/2030              | 103                   | 0.01                       |
| EUR   | 300,000 | Banque Federative du Credit Mutuel SA 1.625% 19/01/2026              | 323                   | 0.02                       |
| EUR   | 300,000 | Banque Federative du Credit Mutuel SA 1.750% 15/03/2029              | 326                   | 0.02                       |
| EUR   | 200,000 | Banque Federative du Credit Mutuel SA 2.500% 25/05/2028              | 215                   | 0.01                       |
| EUR   | 200,000 | Banque Federative du Credit Mutuel SA 2.625% 18/03/2024              | 218                   | 0.01                       |
| EUR   | 100,000 | Banque Federative du Credit Mutuel SA 2.625% 31/03/2027              | 107                   | 0.01                       |
| EUR   | 200,000 | Banque Federative du Credit Mutuel SA 3.000% 28/11/2023              | 220                   | 0.01                       |
| EUR   | 275,000 | Banque Federative du Credit Mutuel SA 3.000% 21/05/2024 <sup>^</sup> | 294                   | 0.01                       |
| EUR   | 300,000 | Banque Federative du Credit Mutuel SA 3.000% 11/09/2025              | 327                   | 0.02                       |
| EUR   | 300,000 | Banque Federative du Credit Mutuel SA 3.250% 23/08/2022              | 320                   | 0.02                       |
| EUR   | 200,000 | BNP Paribas Cardif SA 1.000% 29/11/2024                              | 198                   | 0.01                       |
| EUR   | 200,000 | BNP Paribas Cardif SA 4.032% <sup>#</sup>                            | 215                   | 0.01                       |
| EUR   | 200,000 | BNP Paribas Home Loan SFH SA 0.250% 02/09/2021                       | 201                   | 0.01                       |
| EUR   | 200,000 | BNP Paribas Home Loan SFH SA 0.875% 14/11/2024                       | 211                   | 0.01                       |
| EUR   | 100,000 | BNP Paribas Home Loan SFH SA 3.125% 22/03/2022                       | 106                   | 0.01                       |
| EUR   | 200,000 | BNP Paribas SA 0.500% 01/06/2022                                     | 202                   | 0.01                       |
| EUR   | 200,000 | BNP Paribas SA 0.500% 15/07/2025                                     | 198                   | 0.01                       |
| EUR   | 200,000 | BNP Paribas SA 0.500% 19/02/2028                                     | 195                   | 0.01                       |
| EUR   | 377,000 | BNP Paribas SA 1.125% 15/01/2023                                     | 387                   | 0.02                       |
| EUR   | 200,000 | BNP Paribas SA 1.125% 10/10/2023                                     | 204                   | 0.01                       |
| EUR   | 100,000 | BNP Paribas SA 1.125% 22/11/2023                                     | 102                   | 0.00                       |
| EUR   | 500,000 | BNP Paribas SA 1.125% 28/08/2024                                     | 511                   | 0.03                       |
| EUR   | 200,000 | BNP Paribas SA 1.125% 11/06/2026                                     | 204                   | 0.01                       |
| EUR   | 100,000 | BNP Paribas SA 1.125% 17/04/2029                                     | 101                   | 0.00                       |
| EUR   | 200,000 | BNP Paribas SA 1.125% 15/01/2032                                     | 193                   | 0.01                       |
| EUR   | 150,000 | BNP Paribas SA 1.250% 19/03/2025                                     | 154                   | 0.01                       |
| EUR   | 300,000 | BNP Paribas SA 1.375% 28/05/2029                                     | 313                   | 0.02                       |
| EUR   | 500,000 | BNP Paribas SA 1.500% 17/11/2025                                     | 522                   | 0.03                       |
| EUR   | 165,000 | BNP Paribas SA 1.500% 23/05/2028                                     | 173                   | 0.01                       |
| EUR   | 200,000 | BNP Paribas SA 1.500% 25/05/2028                                     | 222                   | 0.01                       |
| EUR   | 200,000 | BNP Paribas SA 1.625% 02/07/2031 <sup>^</sup>                        | 198                   | 0.01                       |
| EUR   | 400,000 | BNP Paribas SA 2.125% 23/01/2027                                     | 428                   | 0.02                       |
| EUR   | 400,000 | BNP Paribas SA 2.375% 17/02/2025                                     | 423                   | 0.02                       |
| EUR   | 100,000 | BNP Paribas SA 2.375% 20/11/2030                                     | 106                   | 0.01                       |
| EUR   | 226,000 | BNP Paribas SA 2.875% 26/09/2023                                     | 247                   | 0.01                       |
| EUR   | 100,000 | BNP Paribas SA 2.875% 01/10/2026                                     | 110                   | 0.01                       |
| EUR   | 500,000 | BNP Paribas SA 4.500% 21/03/2023                                     | 561                   | 0.03                       |
| EUR   | 300,000 | Bouygues SA 1.125% 24/07/2028  | 312                   | 0.02                       |
| EUR   | 200,000 | Bouygues SA 3.625% 16/01/2023  | 218                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>  |         |   |                       |                            |
| <b>France (30 June 2019: 22.15%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |   |                       |                            |
| EUR   | 300,000 | BPCE SA 0.250% 15/01/2026   | 298                   | 0.01                       |
| EUR   | 300,000 | BPCE SA 0.375% 05/10/2023   | 302                   | 0.01                       |
| EUR   | 200,000 | BPCE SA 0.500% 24/02/2027   | 196                   | 0.01                       |
| EUR   | 300,000 | BPCE SA 0.625% 26/09/2024   | 300                   | 0.01                       |
| EUR   | 300,000 | BPCE SA 0.625% 28/04/2025   | 304                   | 0.01                       |
| EUR   | 200,000 | BPCE SA 0.625% 15/01/2030   | 203                   | 0.01                       |
| EUR   | 300,000 | BPCE SA 0.875% 31/01/2024   | 303                   | 0.01                       |
| EUR   | 400,000 | BPCE SA 1.000% 15/07/2024   | 413                   | 0.02                       |
| EUR   | 100,000 | BPCE SA 1.000% 01/04/2025   | 101                   | 0.00                       |
| EUR   | 100,000 | BPCE SA 1.000% 05/10/2028   | 106                   | 0.01                       |
| EUR   | 400,000 | BPCE SA 1.125% 18/01/2023   | 405                   | 0.02                       |
| EUR   | 100,000 | BPCE SA 1.625% 31/01/2028   | 106                   | 0.01                       |
| EUR   | 200,000 | BPCE SA 4.250% 06/02/2023   | 221                   | 0.01                       |
| EUR   | 600,000 | BPCE SA 4.625% 18/07/2023   | 666                   | 0.03                       |
| EUR   | 300,000 | BPCE SFH SA 0.010% 08/11/2026                                       | 305                   | 0.01                       |
| EUR   | 200,000 | BPCE SFH SA 0.010% 23/03/2028                                       | 204                   | 0.01                       |
| EUR   | 300,000 | BPCE SFH SA 0.010% 27/05/2030                                       | 303                   | 0.01                       |
| EUR   | 400,000 | BPCE SFH SA 0.125% 31/03/2025                                       | 409                   | 0.02                       |
| EUR   | 400,000 | BPCE SFH SA 0.375% 10/02/2023                                       | 408                   | 0.02                       |
| EUR   | 300,000 | BPCE SFH SA 0.398% 24/04/2025                                       | 310                   | 0.02                       |
| EUR   | 200,000 | BPCE SFH SA 0.500% 23/01/2035 <sup>a</sup>                          | 213                   | 0.01                       |
| EUR   | 300,000 | BPCE SFH SA 0.625% 22/09/2027                                       | 319                   | 0.02                       |
| EUR   | 100,000 | BPCE SFH SA 0.625% 29/05/2031                                       | 108                   | 0.01                       |
| EUR   | 200,000 | BPCE SFH SA 0.750% 27/11/2026                                       | 213                   | 0.01                       |
| EUR   | 300,000 | BPCE SFH SA 1.000% 08/06/2029 <sup>^</sup>                          | 331                   | 0.02                       |
| EUR   | 300,000 | BPCE SFH SA 1.750% 27/06/2024                                       | 325                   | 0.02                       |
| EUR   | 300,000 | BPCE SFH SA 4.000% 23/03/2022                                       | 323                   | 0.02                       |
| EUR   | 100,000 | Caisse Centrale du Credit Immobilier de France SA 0.000% 22/01/2023 | 101                   | 0.00                       |
| EUR   | 300,000 | Caisse Centrale du Credit Immobilier de France SA 0.000% 17/01/2024 | 303                   | 0.01                       |
| EUR   | 200,000 | Caisse Centrale du Credit Immobilier de France SA 0.050% 25/03/2025 | 202                   | 0.01                       |
| EUR   | 300,000 | Caisse de Refinancement de l'Habitat SA 0.010% 07/02/2028           | 305                   | 0.01                       |
| EUR   | 200,000 | Caisse de Refinancement de l'Habitat SA 0.125% 30/04/2027           | 205                   | 0.01                       |
| EUR   | 200,000 | Caisse de Refinancement de l'Habitat SA 0.250% 07/02/2035           | 205                   | 0.01                       |
| EUR   | 350,000 | Caisse de Refinancement de l'Habitat SA 2.400% 17/01/2025           | 394                   | 0.02                       |
| EUR   | 300,000 | Caisse de Refinancement de l'Habitat SA 3.300% 23/09/2022           | 325                   | 0.02                       |
| EUR   | 500,000 | Caisse de Refinancement de l'Habitat SA 3.600% 13/09/2021           | 524                   | 0.03                       |
| EUR   | 430,000 | Caisse de Refinancement de l'Habitat SA 3.600% 08/03/2024           | 493                   | 0.02                       |

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>France (30 June 2019: 22.15%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |  |                       |                            |
| EUR   | 200,000 | Caisse de Refinancement de l'Habitat SA 3.900% 20/10/2023                      | 228                   | 0.01                       |
| EUR   | 300,000 | Caisse de Refinancement de l'Habitat SA 4.000% 10/01/2022                      | 320                   | 0.02                       |
| EUR   | 200,000 | Caisse de Refinancement de l'Habitat SA 4.000% 17/06/2022                      | 217                   | 0.01                       |
| EUR   | 450,000 | Caisse de Refinancement de l'Habitat SA 4.300% 24/02/2023                      | 506                   | 0.02                       |
| EUR   | 100,000 | Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 24/09/2028   | 105                   | 0.01                       |
| EUR   | 100,000 | Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.000% 23/01/2027   | 120                   | 0.01                       |
| EUR   | 200,000 | Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.375% <sup>#</sup> | 220                   | 0.01                       |
| EUR   | 100,000 | Capgemini SE 0.625% 23/06/2025   | 100                   | 0.00                       |
| EUR   | 100,000 | Capgemini SE 1.000% 18/10/2024   | 102                   | 0.00                       |
| EUR   | 100,000 | Capgemini SE 1.125% 23/06/2030   | 99                    | 0.00                       |
| EUR   | 100,000 | Capgemini SE 1.250% 15/04/2022   | 101                   | 0.00                       |
| EUR   | 200,000 | Capgemini SE 2.000% 15/04/2029   | 215                   | 0.01                       |
| EUR   | 300,000 | Capgemini SE 2.375% 15/04/2032   | 330                   | 0.02                       |
| EUR   | 300,000 | Capgemini SE 2.500% 01/07/2023   | 318                   | 0.02                       |
| EUR   | 100,000 | Carmila SA 2.125% 07/03/2028   | 97                    | 0.00                       |
| EUR   | 200,000 | Carmila SA 2.375% 18/09/2023   | 205                   | 0.01                       |
| EUR   | 250,000 | Carrefour SA 0.750% 26/04/2024   | 254                   | 0.01                       |
| EUR   | 200,000 | Carrefour SA 1.750% 15/07/2022   | 205                   | 0.01                       |
| EUR   | 300,000 | Carrefour SA 1.750% 04/05/2026   | 321                   | 0.02                       |
| EUR   | 100,000 | Carrefour SA 2.625% 15/12/2027   | 112                   | 0.01                       |
| EUR   | 100,000 | Cie de Financement Foncier SA 0.010% 10/11/2027                                | 102                   | 0.00                       |
| EUR   | 200,000 | Cie de Financement Foncier SA 0.225% 14/09/2026                                | 206                   | 0.01                       |
| EUR   | 500,000 | Cie de Financement Foncier SA 0.325% 12/09/2023                                | 510                   | 0.02                       |
| EUR   | 200,000 | Cie de Financement Foncier SA 0.375% 11/12/2024                                | 206                   | 0.01                       |
| EUR   | 300,000 | Cie de Financement Foncier SA 0.375% 09/04/2027                                | 312                   | 0.02                       |
| EUR   | 600,000 | Cie de Financement Foncier SA 0.500% 04/09/2024                                | 620                   | 0.03                       |
| EUR   | 300,000 | Cie de Financement Foncier SA 0.625% 10/02/2023                                | 308                   | 0.02                       |
| EUR   | 200,000 | Cie de Financement Foncier SA 0.750% 29/05/2026                                | 212                   | 0.01                       |
| EUR   | 300,000 | Cie de Financement Foncier SA 0.750% 11/01/2028                                | 322                   | 0.02                       |
| EUR   | 200,000 | Cie de Financement Foncier SA 0.875% 11/09/2028                                | 217                   | 0.01                       |
| EUR   | 100,000 | Cie de Financement Foncier SA 1.000% 02/02/2026                                | 107                   | 0.01                       |
| EUR   | 200,000 | Cie de Financement Foncier SA 1.125% 24/06/2025                                | 214                   | 0.01                       |
| EUR   | 300,000 | Cie de Financement Foncier SA 1.250% 15/11/2032 <sup>^</sup>                   | 345                   | 0.02                       |
| EUR   | 410,000 | Cie de Financement Foncier SA 2.375% 21/11/2022                                | 437                   | 0.02                       |
| EUR   | 100,000 | Cie de Financement Foncier SA 3.875% 25/04/2055 <sup>^</sup>                   | 208                   | 0.01                       |
| EUR   | 300,000 | Cie de Financement Foncier SA 4.000% 24/10/2025                                | 369                   | 0.02                       |
| EUR   | 200,000 | Cie de Financement Foncier SA 4.250% 19/01/2022                                | 214                   | 0.01                       |
| EUR   | 450,000 | Cie de Financement Foncier SA 5.750% 04/10/2021                                | 485                   | 0.02                       |
| EUR   | 300,000 | Cie de Saint-Gobain 0.625% 15/03/2024  | 303                   | 0.01                       |
| EUR   | 100,000 | Cie de Saint-Gobain 1.125% 23/03/2026  | 104                   | 0.01                       |
| EUR   | 100,000 | Cie de Saint-Gobain 1.375% 14/06/2027  | 105                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>  |         |   |                       |                            |
| <b>France (30 June 2019: 22.15%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |   |                       |                            |
| EUR   | 300,000 | Cie de Saint-Gobain 1.750% 03/04/2023                                       | 311                   | 0.02                       |
| EUR   | 100,000 | Cie de Saint-Gobain 1.875% 15/03/2031                                       | 108                   | 0.01                       |
| EUR   | 300,000 | Cie de Saint-Gobain 2.375% 04/10/2027                                       | 331                   | 0.02                       |
| EUR   | 150,000 | Cie de Saint-Gobain 3.625% 28/03/2022                                       | 159                   | 0.01                       |
| EUR   | 200,000 | Cie Financiere et Industrielle des Autoroutes SA 0.375% 07/02/2025          | 202                   | 0.01                       |
| EUR   | 400,000 | Cie Financiere et Industrielle des Autoroutes SA 0.750% 09/09/2028          | 413                   | 0.02                       |
| EUR   | 200,000 | Cie Financiere et Industrielle des Autoroutes SA 1.000% 19/05/2031          | 208                   | 0.01                       |
| EUR   | 50,000  | Cie Financiere et Industrielle des Autoroutes SA 5.000% 24/05/2021          | 52                    | 0.00                       |
| EUR   | 200,000 | Cie Generale des Etablissements Michelin SCA 0.875% 03/09/2025 <sup>^</sup> | 207                   | 0.01                       |
| EUR   | 100,000 | Cie Generale des Etablissements Michelin SCA 2.500% 03/09/2038              | 128                   | 0.01                       |
| EUR   | 200,000 | CIF Euromortgage SA 4.125% 19/01/2022                                       | 214                   | 0.01                       |
| EUR   | 100,000 | CNP Assurances 1.875% 20/10/2022  | 102                   | 0.00                       |
| EUR   | 100,000 | CNP Assurances 2.000% 27/07/2050  | 97                    | 0.00                       |
| EUR   | 100,000 | CNP Assurances 2.750% 05/02/2029  | 110                   | 0.01                       |
| EUR   | 400,000 | CNP Assurances 4.000% <sup>^/#</sup>  | 427                   | 0.02                       |
| EUR   | 100,000 | CNP Assurances 4.250% 05/06/2045  | 111                   | 0.01                       |
| EUR   | 200,000 | Coentreprise de Transport d'Electricite SA 0.875% 29/09/2024                | 205                   | 0.01                       |
| EUR   | 300,000 | Coentreprise de Transport d'Electricite SA 1.500% 29/07/2028                | 322                   | 0.02                       |
| EUR   | 100,000 | Coentreprise de Transport d'Electricite SA 2.125% 29/07/2032                | 113                   | 0.01                       |
| EUR   | 200,000 | Covivio 1.500% 21/06/2027   | 201                   | 0.01                       |
| EUR   | 100,000 | Covivio 1.625% 17/10/2024   | 102                   | 0.00                       |
| EUR   | 100,000 | Covivio 1.625% 23/06/2030   | 100                   | 0.00                       |
| EUR   | 100,000 | Covivio 1.875% 20/05/2026   | 103                   | 0.00                       |
| EUR   | 300,000 | Credit Agricole Assurances SA 4.250% <sup>#</sup>                           | 322                   | 0.02                       |
| EUR   | 100,000 | Credit Agricole Assurances SA 4.500% <sup>#</sup>                           | 110                   | 0.01                       |
| EUR   | 300,000 | Credit Agricole Assurances SA 4.750% 27/09/2048                             | 351                   | 0.02                       |
| EUR   | 600,000 | Credit Agricole Home Loan SFH SA 0.125% 16/12/2024                          | 612                   | 0.03                       |
| EUR   | 500,000 | Credit Agricole Home Loan SFH SA 0.250% 23/02/2024                          | 511                   | 0.03                       |
| EUR   | 100,000 | Credit Agricole Home Loan SFH SA 0.375% 21/10/2021                          | 101                   | 0.00                       |
| EUR   | 100,000 | Credit Agricole Home Loan SFH SA 0.500% 19/02/2026                          | 104                   | 0.01                       |
| EUR   | 550,000 | Credit Agricole Home Loan SFH SA 0.625% 28/11/2022                          | 563                   | 0.03                       |
| EUR   | 300,000 | Credit Agricole Home Loan SFH SA 0.625% 11/09/2023                          | 309                   | 0.02                       |
| EUR   | 500,000 | Credit Agricole Home Loan SFH SA 0.750% 05/05/2027                          | 535                   | 0.03                       |
| EUR   | 500,000 | Credit Agricole Home Loan SFH SA 0.875% 11/08/2028                          | 544                   | 0.03                       |
| EUR   | 300,000 | Credit Agricole Home Loan SFH SA 1.000% 16/01/2029                          | 331                   | 0.02                       |
| EUR   | 200,000 | Credit Agricole Home Loan SFH SA 1.250% 24/03/2031                          | 229                   | 0.01                       |
| EUR   | 200,000 | Credit Agricole Home Loan SFH SA 1.500% 03/02/2037                          | 246                   | 0.01                       |
| EUR   | 300,000 | Credit Agricole Home Loan SFH SA 1.500% 28/09/2038                          | 373                   | 0.02                       |
| EUR   | 300,000 | Credit Agricole Home Loan SFH SA 4.000% 16/07/2025                          | 366                   | 0.02                       |

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>France (30 June 2019: 22.15%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |  |                       |                            |
| EUR   | 100,000 | Credit Agricole Public Sector SCF SA 0.010% 13/09/2028 | 101                   | 0.00                       |
| EUR   | 300,000 | Credit Agricole Public Sector SCF SA 0.250% 31/10/2026 | 310                   | 0.02                       |
| EUR   | 100,000 | Credit Agricole Public Sector SCF SA 0.625% 29/03/2029 | 107                   | 0.01                       |
| EUR   | 200,000 | Credit Agricole Public Sector SCF SA 1.875% 07/06/2023 | 213                   | 0.01                       |
| EUR   | 200,000 | Credit Agricole SA 0.375% 21/10/2025                   | 197                   | 0.01                       |
| EUR   | 200,000 | Credit Agricole SA 0.750% 01/12/2022                   | 204                   | 0.01                       |
| EUR   | 200,000 | Credit Agricole SA 0.750% 05/12/2023                   | 205                   | 0.01                       |
| EUR   | 400,000 | Credit Agricole SA 0.875% 19/01/2022                   | 406                   | 0.02                       |
| EUR   | 200,000 | Credit Agricole SA 0.875% 14/01/2032                   | 197                   | 0.01                       |
| EUR   | 200,000 | Credit Agricole SA 1.000% 16/09/2024                   | 208                   | 0.01                       |
| EUR   | 400,000 | Credit Agricole SA 1.250% 14/04/2026                   | 426                   | 0.02                       |
| EUR   | 100,000 | Credit Agricole SA 1.375% 13/03/2025                   | 104                   | 0.01                       |
| EUR   | 300,000 | Credit Agricole SA 1.375% 03/05/2027                   | 324                   | 0.02                       |
| EUR   | 300,000 | Credit Agricole SA 1.750% 05/03/2029                   | 323                   | 0.02                       |
| EUR   | 300,000 | Credit Agricole SA 2.000% 25/03/2029 <sup>^</sup>      | 311                   | 0.02                       |
| EUR   | 400,000 | Credit Agricole SA 2.375% 20/05/2024                   | 436                   | 0.02                       |
| EUR   | 329,000 | Credit Agricole SA 2.625% 17/03/2027                   | 355                   | 0.02                       |
| EUR   | 300,000 | Credit Agricole SA 3.125% 17/07/2023                   | 329                   | 0.02                       |
| EUR   | 200,000 | Credit Agricole SA 3.125% 05/02/2026                   | 234                   | 0.01                       |
| EUR   | 100,000 | Credit Logement SA 1.350% 28/11/2029                   | 100                   | 0.00                       |
| EUR   | 200,000 | Credit Mutuel Arkea SA 0.875% 07/05/2027               | 204                   | 0.01                       |
| EUR   | 100,000 | Credit Mutuel Arkea SA 1.125% 23/05/2029               | 103                   | 0.00                       |
| EUR   | 200,000 | Credit Mutuel Arkea SA 1.375% 17/01/2025               | 209                   | 0.01                       |
| EUR   | 200,000 | Credit Mutuel Arkea SA 1.625% 15/04/2026               | 208                   | 0.01                       |
| EUR   | 200,000 | Credit Mutuel Arkea SA 3.250% 01/06/2026               | 222                   | 0.01                       |
| EUR   | 200,000 | Credit Mutuel Arkea SA 3.500% 09/02/2029               | 227                   | 0.01                       |
| EUR   | 200,000 | Credit Mutuel Home Loan SFH SA 0.125% 09/04/2025       | 204                   | 0.01                       |
| EUR   | 200,000 | Credit Mutuel Home Loan SFH SA 0.125% 28/01/2030       | 204                   | 0.01                       |
| EUR   | 600,000 | Credit Mutuel Home Loan SFH SA 0.250% 30/04/2024       | 613                   | 0.03                       |
| EUR   | 400,000 | Credit Mutuel Home Loan SFH SA 0.375% 12/09/2022       | 406                   | 0.02                       |
| EUR   | 300,000 | Credit Mutuel Home Loan SFH SA 0.625% 10/02/2025       | 313                   | 0.02                       |
| EUR   | 400,000 | Credit Mutuel Home Loan SFH SA 0.625% 02/02/2026       | 420                   | 0.02                       |
| EUR   | 200,000 | Credit Mutuel Home Loan SFH SA 0.750% 15/09/2027       | 214                   | 0.01                       |
| EUR   | 300,000 | Credit Mutuel Home Loan SFH SA 1.000% 30/04/2028       | 328                   | 0.02                       |
| EUR   | 100,000 | Credit Mutuel Home Loan SFH SA 4.125% 16/01/2023       | 111                   | 0.01                       |
| EUR   | 100,000 | Danone SA 0.395% 10/06/2029                            | 101                   | 0.00                       |
| EUR   | 300,000 | Danone SA 0.424% 03/11/2022                            | 302                   | 0.01                       |
| EUR   | 200,000 | Danone SA 0.709% 03/11/2024                            | 206                   | 0.01                       |
| EUR   | 400,000 | Danone SA 1.208% 03/11/2028                            | 434                   | 0.02                       |
| EUR   | 300,000 | Danone SA 1.250% 30/05/2024                            | 314                   | 0.02                       |
| EUR   | 100,000 | Danone SA 1.750% <sup>#</sup>                          | 99                    | 0.00                       |
| EUR   | 200,000 | Danone SA 2.250% 15/11/2021                            | 205                   | 0.01                       |
| EUR   | 200,000 | Dassault Systemes SE 0.000% 16/09/2024                 | 199                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>  |         |   |                       |                            |
| <b>France (30 June 2019: 22.15%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |   |                       |                            |
| EUR   | 300,000 | Dassault Systemes SE 0.125% 16/09/2026                  | 297                   | 0.01                       |
| EUR   | 100,000 | Dassault Systemes SE 0.375% 16/09/2029 <sup>†</sup>     | 99                    | 0.00                       |
| EUR   | 300,000 | Dexia Credit Local SA 0.000% 29/05/2024                 | 303                   | 0.01                       |
| EUR   | 100,000 | Dexia Credit Local SA 0.010% 22/01/2027                 | 101                   | 0.00                       |
| EUR   | 300,000 | Dexia Credit Local SA 0.250% 02/06/2022                 | 303                   | 0.01                       |
| EUR   | 300,000 | Dexia Credit Local SA 0.250% 01/06/2023                 | 305                   | 0.01                       |
| EUR   | 200,000 | Dexia Credit Local SA 0.500% 17/01/2025                 | 206                   | 0.01                       |
| EUR   | 400,000 | Dexia Credit Local SA 0.625% 21/01/2022                 | 406                   | 0.02                       |
| EUR   | 450,000 | Dexia Credit Local SA 0.625% 03/02/2024                 | 464                   | 0.02                       |
| EUR   | 400,000 | Dexia Credit Local SA 0.625% 17/01/2026                 | 417                   | 0.02                       |
| EUR   | 300,000 | Dexia Credit Local SA 0.750% 25/01/2023                 | 308                   | 0.02                       |
| EUR   | 250,000 | Dexia Credit Local SA 1.000% 18/10/2027                 | 269                   | 0.01                       |
| EUR   | 200,000 | Dexia Credit Local SA 1.250% 26/11/2024                 | 213                   | 0.01                       |
| EUR   | 200,000 | Dexia Credit Local SA 1.250% 27/10/2025                 | 215                   | 0.01                       |
| EUR   | 400,000 | Edenred 1.375% 18/06/2029                               | 401                   | 0.02                       |
| EUR   | 200,000 | Edenred 1.875% 30/03/2027                               | 212                   | 0.01                       |
| EUR   | 300,000 | Electricite de France SA 1.875% 13/10/2036              | 317                   | 0.02                       |
| EUR   | 300,000 | Electricite de France SA 2.000% 02/10/2030              | 332                   | 0.02                       |
| EUR   | 200,000 | Electricite de France SA 2.000% 09/12/2049              | 197                   | 0.01                       |
| EUR   | 700,000 | Electricite de France SA 2.750% 10/03/2023              | 748                   | 0.04                       |
| EUR   | 200,000 | Electricite de France SA 3.000% <sup>#</sup>            | 191                   | 0.01                       |
| EUR   | 500,000 | Electricite de France SA 3.875% 18/01/2022              | 529                   | 0.03                       |
| EUR   | 300,000 | Electricite de France SA 4.000% <sup>#</sup>            | 308                   | 0.02                       |
| EUR   | 100,000 | Electricite de France SA 4.125% 25/03/2027              | 123                   | 0.01                       |
| EUR   | 250,000 | Electricite de France SA 4.625% 11/09/2024              | 296                   | 0.01                       |
| EUR   | 400,000 | Electricite de France SA 5.000% <sup>#</sup>            | 428                   | 0.02                       |
| EUR   | 100,000 | Electricite de France SA 5.375% <sup>#</sup>            | 108                   | 0.01                       |
| EUR   | 115,000 | Electricite de France SA 5.625% 21/02/2033 <sup>^</sup> | 175                   | 0.01                       |
| EUR   | 250,000 | Engie Alliance GIE 5.750% 24/06/2023                    | 292                   | 0.01                       |
| EUR   | 200,000 | Engie SA 0.000% 04/03/2027                              | 195                   | 0.01                       |
| EUR   | 100,000 | Engie SA 0.875% 27/03/2024                              | 103                   | 0.00                       |
| EUR   | 100,000 | Engie SA 0.875% 19/09/2025                              | 103                   | 0.00                       |
| EUR   | 200,000 | Engie SA 1.000% 13/03/2026                              | 208                   | 0.01                       |
| EUR   | 100,000 | Engie SA 1.250% 24/10/2041                              | 98                    | 0.00                       |
| EUR   | 200,000 | Engie SA 1.375% 27/03/2025                              | 210                   | 0.01                       |
| EUR   | 200,000 | Engie SA 1.375% 22/06/2028                              | 211                   | 0.01                       |
| EUR   | 400,000 | Engie SA 1.375% <sup>#</sup>                            | 389                   | 0.02                       |
| EUR   | 100,000 | Engie SA 1.500% 27/03/2028 <sup>^</sup>                 | 108                   | 0.01                       |
| EUR   | 200,000 | Engie SA 1.625% <sup>#</sup>                            | 195                   | 0.01                       |
| EUR   | 300,000 | Engie SA 1.750% 27/03/2028                              | 325                   | 0.02                       |
| EUR   | 500,000 | Engie SA 1.875% 19/09/2033                              | 564                   | 0.03                       |
| EUR   | 300,000 | Engie SA 2.000% 28/09/2037                              | 333                   | 0.02                       |
| EUR   | 250,000 | Engie SA 3.000% 01/02/2023                              | 269                   | 0.01                       |
| EUR   | 300,000 | Engie SA 3.875% <sup>#</sup>                            | 320                   | 0.02                       |
| EUR   | 100,000 | EssilorLuxottica SA 0.000% 27/05/2023                   | 100                   | 0.00                       |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 22.15%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |   |                       |                            |
| EUR   | 300,000 | EssilorLuxottica SA 0.125% 27/05/2025                         | 298                   | 0.01                       |
| EUR   | 100,000 | EssilorLuxottica SA 0.250% 05/01/2024                         | 100                   | 0.00                       |
| EUR   | 400,000 | EssilorLuxottica SA 0.375% 27/11/2027                         | 399                   | 0.02                       |
| EUR   | 200,000 | EssilorLuxottica SA 0.500% 05/06/2028                         | 199                   | 0.01                       |
| EUR   | 100,000 | EssilorLuxottica SA 0.750% 27/11/2031                         | 101                   | 0.00                       |
| EUR   | 100,000 | EssilorLuxottica SA 2.625% 10/02/2024                         | 109                   | 0.01                       |
| EUR   | 200,000 | Eutelsat SA 2.000% 02/10/2025 <sup>^</sup>                    | 204                   | 0.01                       |
| EUR   | 100,000 | Eutelsat SA 2.250% 13/07/2027                                 | 101                   | 0.00                       |
| EUR   | 100,000 | Firmenich Productions Participations SAS 1.750% 30/04/2030    | 104                   | 0.01                       |
| EUR   | 100,000 | Gecina SA 1.375% 30/06/2027                                   | 105                   | 0.01                       |
| EUR   | 100,000 | Gecina SA 1.500% 20/01/2025                                   | 104                   | 0.01                       |
| EUR   | 200,000 | Gecina SA 1.625% 29/05/2034                                   | 206                   | 0.01                       |
| EUR   | 200,000 | Gecina SA 2.000% 30/06/2032                                   | 216                   | 0.01                       |
| EUR   | 200,000 | Holding d'Infrastructures de Transport SASU 0.625% 27/03/2023 | 194                   | 0.01                       |
| EUR   | 300,000 | Holding d'Infrastructures de Transport SASU 2.250% 24/03/2025 | 304                   | 0.01                       |
| EUR   | 200,000 | Holding d'Infrastructures de Transport SASU 4.875% 27/10/2021 | 210                   | 0.01                       |
| EUR   | 300,000 | HSBC France SA 0.100% 03/09/2027                              | 291                   | 0.01                       |
| EUR   | 300,000 | HSBC France SA 0.200% 04/09/2021                              | 301                   | 0.01                       |
| EUR   | 300,000 | HSBC France SA 0.250% 17/05/2024                              | 301                   | 0.01                       |
| EUR   | 100,000 | HSBC France SA 0.600% 20/03/2023                              | 101                   | 0.00                       |
| EUR   | 200,000 | HSBC SFH France SA 0.500% 17/04/2025                          | 207                   | 0.01                       |
| EUR   | 200,000 | HSBC SFH France SA 2.000% 16/10/2023                          | 215                   | 0.01                       |
| EUR   | 100,000 | ICADE 1.125% 17/11/2025                                       | 99                    | 0.00                       |
| EUR   | 200,000 | ICADE 1.625% 28/02/2028                                       | 200                   | 0.01                       |
| EUR   | 200,000 | ICADE 1.750% 10/06/2026 <sup>^</sup>                          | 203                   | 0.01                       |
| EUR   | 100,000 | Icade Sante SAS 0.875% 04/11/2029                             | 92                    | 0.00                       |
| EUR   | 200,000 | Imerys SA 1.500% 15/01/2027                                   | 193                   | 0.01                       |
| EUR   | 200,000 | Indigo Group SAS 2.125% 16/04/2025                            | 205                   | 0.01                       |
| EUR   | 100,000 | In'li SA 1.125% 02/07/2029                                    | 100                   | 0.00                       |
| EUR   | 200,000 | JCDecaux SA 1.000% 01/06/2023 <sup>^</sup>                    | 197                   | 0.01                       |
| EUR   | 100,000 | JCDecaux SA 2.625% 24/04/2028                                 | 102                   | 0.00                       |
| EUR   | 100,000 | Kering SA 1.250% 10/05/2026                                   | 105                   | 0.01                       |
| EUR   | 100,000 | Kering SA 1.375% 01/10/2021                                   | 102                   | 0.00                       |
| EUR   | 100,000 | Kering SA 1.500% 05/04/2027                                   | 107                   | 0.01                       |
| EUR   | 200,000 | Klepierre SA 1.000% 17/04/2023                                | 200                   | 0.01                       |
| EUR   | 300,000 | Klepierre SA 1.625% 13/12/2032                                | 299                   | 0.01                       |
| EUR   | 200,000 | Klepierre SA 1.750% 06/11/2024 <sup>^</sup>                   | 207                   | 0.01                       |
| EUR   | 100,000 | Klepierre SA 1.875% 19/02/2026                                | 104                   | 0.01                       |
| EUR   | 300,000 | La Banque Postale Home Loan SFH SA 0.250% 12/02/2035          | 308                   | 0.02                       |
| EUR   | 250,000 | La Banque Postale Home Loan SFH SA 0.500% 18/01/2023          | 255                   | 0.01                       |
| EUR   | 100,000 | La Banque Postale Home Loan SFH SA 0.500% 30/01/2026          | 104                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>  |         |   |                       |                            |
| <b>France (30 June 2019: 22.15%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |   |                       |                            |
| EUR   | 250,000 | La Banque Postale Home Loan SFH SA 0.625%<br>23/06/2027   | 265                   | 0.01                       |
| EUR   | 200,000 | La Banque Postale Home Loan SFH SA 2.375%<br>15/01/2024   | 219                   | 0.01                       |
| EUR   | 200,000 | La Banque Postale SA 0.500% 17/06/2026                    | 198                   | 0.01                       |
| EUR   | 300,000 | La Banque Postale SA 1.000% 16/10/2024                    | 306                   | 0.01                       |
| EUR   | 100,000 | La Banque Postale SA 2.000% 13/07/2028                    | 109                   | 0.01                       |
| EUR   | 200,000 | La Banque Postale SA 3.000% 09/06/2028                    | 219                   | 0.01                       |
| EUR   | 200,000 | La Mondiale SAM 5.050%#                                   | 221                   | 0.01                       |
| EUR   | 200,000 | La Poste SA 0.375% 17/09/2027                             | 199                   | 0.01                       |
| EUR   | 200,000 | La Poste SA 0.625% 21/10/2026                             | 204                   | 0.01                       |
| EUR   | 400,000 | La Poste SA 1.375% 21/04/2032                             | 422                   | 0.02                       |
| EUR   | 350,000 | La Poste SA 4.250% 08/11/2021                             | 370                   | 0.02                       |
| EUR   | 300,000 | La Poste SA 4.375% 26/06/2023                             | 338                   | 0.02                       |
| EUR   | 200,000 | Legrand SA 0.625% 24/06/2028                              | 202                   | 0.01                       |
| EUR   | 100,000 | Legrand SA 1.875% 06/07/2032^                             | 113                   | 0.01                       |
| EUR   | 300,000 | Legrand SA 3.375% 19/04/2022                              | 316                   | 0.02                       |
| EUR   | 300,000 | LVMH Moet Hennessy Louis Vuitton SE 0.000%<br>11/02/2024  | 298                   | 0.01                       |
| EUR   | 300,000 | LVMH Moet Hennessy Louis Vuitton SE 0.000%<br>11/02/2026  | 296                   | 0.01                       |
| EUR   | 100,000 | LVMH Moet Hennessy Louis Vuitton SE 0.125%<br>11/02/2028  | 98                    | 0.00                       |
| EUR   | 150,000 | LVMH Moet Hennessy Louis Vuitton SE 0.375%<br>26/05/2022  | 151                   | 0.01                       |
| EUR   | 300,000 | LVMH Moet Hennessy Louis Vuitton SE 0.375%<br>11/02/2031  | 294                   | 0.01                       |
| EUR   | 284,000 | LVMH Moet Hennessy Louis Vuitton SE 0.750%<br>26/05/2024^ | 290                   | 0.01                       |
| EUR   | 200,000 | LVMH Moet Hennessy Louis Vuitton SE 0.750%<br>07/04/2025  | 205                   | 0.01                       |
| EUR   | 100,000 | LVMH Moet Hennessy Louis Vuitton SE 1.000%<br>24/09/2021  | 101                   | 0.00                       |
| EUR   | 100,000 | Mercialys SA 1.800% 27/02/2026                            | 88                    | 0.00                       |
| EUR   | 100,000 | MMB SCF SACA 0.750% 31/10/2025                            | 105                   | 0.01                       |
| EUR   | 100,000 | Orange SA 0.000% 04/09/2026                               | 97                    | 0.00                       |
| EUR   | 300,000 | Orange SA 0.500% 15/01/2022                               | 302                   | 0.01                       |
| EUR   | 200,000 | Orange SA 0.500% 04/09/2032                               | 191                   | 0.01                       |
| EUR   | 100,000 | Orange SA 0.875% 03/02/2027                               | 103                   | 0.00                       |
| EUR   | 200,000 | Orange SA 1.000% 12/05/2025^                              | 206                   | 0.01                       |
| EUR   | 200,000 | Orange SA 1.000% 12/09/2025                               | 206                   | 0.01                       |
| EUR   | 200,000 | Orange SA 1.125% 15/07/2024                               | 206                   | 0.01                       |
| EUR   | 300,000 | Orange SA 1.250% 07/07/2027^                              | 315                   | 0.02                       |
| EUR   | 100,000 | Orange SA 1.375% 16/01/2030^                              | 107                   | 0.01                       |
| EUR   | 100,000 | Orange SA 1.375% 04/09/2049                               | 96                    | 0.00                       |
| EUR   | 100,000 | Orange SA 1.500% 09/09/2027                               | 107                   | 0.01                       |
| EUR   | 200,000 | Orange SA 1.750%^^#                                       | 195                   | 0.01                       |
| EUR   | 200,000 | Orange SA 1.875% 12/09/2030                               | 224                   | 0.01                       |

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>France (30 June 2019: 22.15%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |  |                       |                            |
| EUR   | 200,000 | Orange SA 2.000% 15/01/2029                                      | 224                   | 0.01                       |
| EUR   | 100,000 | Orange SA 2.375%#  | 101                   | 0.00                       |
| EUR   | 100,000 | Orange SA 3.000% 15/06/2022                                      | 106                   | 0.01                       |
| EUR   | 200,000 | Orange SA 3.125% 09/01/2024                                      | 220                   | 0.01                       |
| EUR   | 100,000 | Orange SA 5.000%#  | 116                   | 0.01                       |
| EUR   | 300,000 | Orange SA 5.250%#  | 334                   | 0.02                       |
| EUR   | 290,000 | Orange SA 8.125% 28/01/2033                                      | 525                   | 0.03                       |
| EUR   | 100,000 | Pernod Ricard SA 0.000% 24/10/2023                               | 99                    | 0.00                       |
| EUR   | 100,000 | Pernod Ricard SA 0.500% 24/10/2027                               | 100                   | 0.00                       |
| EUR   | 100,000 | Pernod Ricard SA 0.875% 24/10/2031                               | 99                    | 0.00                       |
| EUR   | 300,000 | Pernod Ricard SA 1.125% 07/04/2025                               | 310                   | 0.02                       |
| EUR   | 100,000 | Pernod Ricard SA 1.500% 18/05/2026                               | 106                   | 0.01                       |
| EUR   | 100,000 | Pernod Ricard SA 1.750% 08/04/2030                               | 108                   | 0.01                       |
| EUR   | 550,000 | Peugeot SA 2.000% 23/03/2024                                     | 557                   | 0.03                       |
| EUR   | 300,000 | Peugeot SA 2.750% 15/05/2026                                     | 305                   | 0.01                       |
| EUR   | 200,000 | PSA Banque France SA 0.500% 12/04/2022                           | 197                   | 0.01                       |
| EUR   | 200,000 | PSA Banque France SA 0.750% 19/04/2023^                          | 196                   | 0.01                       |
| EUR   | 150,000 | PSA Trésorerie GIE 6.000% 19/09/2033                             | 195                   | 0.01                       |
| EUR   | 100,000 | Publicis Groupe SA 1.125% 16/12/2021                             | 101                   | 0.00                       |
| EUR   | 100,000 | Publicis Groupe SA 1.625% 16/12/2024                             | 103                   | 0.00                       |
| EUR   | 100,000 | RCI Banque SA 0.500% 15/09/2023                                  | 97                    | 0.00                       |
| EUR   | 100,000 | RCI Banque SA 0.750% 12/01/2022                                  | 98                    | 0.00                       |
| EUR   | 380,000 | RCI Banque SA 0.750% 26/09/2022                                  | 371                   | 0.02                       |
| EUR   | 250,000 | RCI Banque SA 1.000% 17/05/2023                                  | 246                   | 0.01                       |
| EUR   | 100,000 | RCI Banque SA 1.125% 15/01/2027                                  | 94                    | 0.00                       |
| EUR   | 200,000 | RCI Banque SA 1.375% 08/03/2024                                  | 198                   | 0.01                       |
| EUR   | 175,000 | RCI Banque SA 1.625% 11/04/2025                                  | 174                   | 0.01                       |
| EUR   | 200,000 | RCI Banque SA 1.625% 26/05/2026                                  | 195                   | 0.01                       |
| EUR   | 75,000  | RCI Banque SA 1.750% 10/04/2026                                  | 74                    | 0.00                       |
| EUR   | 113,000 | RCI Banque SA 2.000% 11/07/2024                                  | 114                   | 0.01                       |
| EUR   | 300,000 | Regie Autonome des Transports Parisiens 0.350%<br>20/06/2029     | 307                   | 0.02                       |
| EUR   | 200,000 | RTE Reseau de Transport d'Electricite SADIR 1.000%<br>19/10/2026 | 209                   | 0.01                       |
| EUR   | 200,000 | RTE Reseau de Transport d'Electricite SADIR 1.125%<br>09/09/2049 | 200                   | 0.01                       |
| EUR   | 100,000 | RTE Reseau de Transport d'Electricite SADIR 1.625%<br>08/10/2024 | 106                   | 0.01                       |
| EUR   | 100,000 | RTE Reseau de Transport d'Electricite SADIR 2.000%<br>18/04/2036 | 118                   | 0.01                       |
| EUR   | 200,000 | RTE Reseau de Transport d'Electricite SADIR 2.125%<br>27/09/2038 | 244                   | 0.01                       |
| EUR   | 100,000 | RTE Reseau de Transport d'Electricite SADIR 2.875%<br>12/09/2023 | 109                   | 0.01                       |
| EUR   | 200,000 | RTE Reseau de Transport d'Electricite SADIR 3.875%<br>28/06/2022 | 214                   | 0.01                       |
| EUR   | 200,000 | SANEF SA 1.875% 16/03/2026^                                      | 206                   | 0.01                       |
| EUR   | 200,000 | Sanofi 0.000% 21/03/2022   | 200                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>  |         |  |                       |                            |
| <b>France (30 June 2019: 22.15%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |  |                       |                            |
| EUR   | 400,000 | Sanofi 0.500% 21/03/2023                           | 406                   | 0.02                       |
| EUR   | 100,000 | Sanofi 0.625% 05/04/2024                           | 102                   | 0.00                       |
| EUR   | 300,000 | Sanofi 0.875% 21/03/2029                           | 316                   | 0.02                       |
| EUR   | 300,000 | Sanofi 1.000% 21/03/2026                           | 316                   | 0.02                       |
| EUR   | 300,000 | Sanofi 1.125% 10/03/2022                           | 305                   | 0.01                       |
| EUR   | 500,000 | Sanofi 1.375% 21/03/2030                           | 552                   | 0.03                       |
| EUR   | 100,000 | Sanofi 1.500% 22/09/2025                           | 107                   | 0.01                       |
| EUR   | 300,000 | Sanofi 1.500% 01/04/2030                           | 333                   | 0.02                       |
| EUR   | 300,000 | Sanofi 1.750% 10/09/2026                           | 330                   | 0.02                       |
| EUR   | 200,000 | Sanofi 1.875% 21/03/2038 <sup>^</sup>              | 238                   | 0.01                       |
| EUR   | 150,000 | Schlumberger Finance France SAS 1.000% 18/02/2026  | 152                   | 0.01                       |
| EUR   | 200,000 | Schneider Electric SE 0.000% 12/06/2023            | 200                   | 0.01                       |
| EUR   | 100,000 | Schneider Electric SE 0.250% 11/03/2029            | 98                    | 0.00                       |
| EUR   | 200,000 | Schneider Electric SE 0.875% 11/03/2025            | 207                   | 0.01                       |
| EUR   | 100,000 | Schneider Electric SE 1.000% 09/04/2027            | 105                   | 0.01                       |
| EUR   | 100,000 | Schneider Electric SE 1.375% 21/06/2027            | 108                   | 0.01                       |
| EUR   | 100,000 | Schneider Electric SE 1.500% 08/09/2023            | 104                   | 0.01                       |
| EUR   | 200,000 | Schneider Electric SE 1.500% 15/01/2028            | 218                   | 0.01                       |
| EUR   | 100,000 | SCOR SE 3.625% 27/05/2048 <sup>^</sup>             | 115                   | 0.01                       |
| EUR   | 200,000 | SNCF Reseau 1.125% 25/05/2030                      | 219                   | 0.01                       |
| EUR   | 200,000 | Societe Fonciere Lyonnaise SA 1.500% 29/05/2025    | 207                   | 0.01                       |
| EUR   | 200,000 | Societe Fonciere Lyonnaise SA 1.500% 05/06/2027    | 205                   | 0.01                       |
| EUR   | 100,000 | Societe Fonciere Lyonnaise SA 2.250% 16/11/2022    | 103                   | 0.00                       |
| EUR   | 400,000 | Societe Generale SA 0.000% 27/05/2022              | 399                   | 0.02                       |
| EUR   | 200,000 | Societe Generale SA 0.125% 24/02/2026              | 197                   | 0.01                       |
| EUR   | 200,000 | Societe Generale SA 0.250% 18/01/2022              | 200                   | 0.01                       |
| EUR   | 100,000 | Societe Generale SA 0.500% 13/01/2023              | 99                    | 0.00                       |
| EUR   | 200,000 | Societe Generale SA 0.750% 26/05/2023              | 203                   | 0.01                       |
| EUR   | 300,000 | Societe Generale SA 0.750% 25/01/2027              | 293                   | 0.01                       |
| EUR   | 200,000 | Societe Generale SA 0.875% 01/07/2026              | 198                   | 0.01                       |
| EUR   | 100,000 | Societe Generale SA 0.875% 24/09/2029              | 97                    | 0.00                       |
| EUR   | 300,000 | Societe Generale SA 1.000% 01/04/2022              | 303                   | 0.01                       |
| EUR   | 400,000 | Societe Generale SA 1.125% 21/04/2026              | 400                   | 0.02                       |
| EUR   | 300,000 | Societe Generale SA 1.250% 15/02/2024              | 304                   | 0.01                       |
| EUR   | 100,000 | Societe Generale SA 1.750% 22/03/2029 <sup>^</sup> | 104                   | 0.01                       |
| EUR   | 300,000 | Societe Generale SA 2.125% 27/09/2028              | 322                   | 0.02                       |
| EUR   | 300,000 | Societe Generale SA 2.500% 16/09/2026              | 302                   | 0.01                       |
| EUR   | 300,000 | Societe Generale SA 2.625% 27/02/2025 <sup>^</sup> | 320                   | 0.02                       |
| EUR   | 100,000 | Societe Generale SA 4.000% 07/06/2023              | 109                   | 0.01                       |
| EUR   | 100,000 | Societe Generale SCF SA 4.125% 15/02/2022          | 107                   | 0.01                       |
| EUR   | 200,000 | Societe Generale SCF SA 4.250% 03/02/2023          | 224                   | 0.01                       |
| EUR   | 200,000 | Societe Generale SFH SA 0.010% 11/02/2030          | 202                   | 0.01                       |
| EUR   | 200,000 | Societe Generale SFH SA 0.125% 18/07/2029          | 205                   | 0.01                       |
| EUR   | 200,000 | Societe Generale SFH SA 0.250% 11/09/2023          | 204                   | 0.01                       |
| EUR   | 200,000 | Societe Generale SFH SA 0.500% 20/01/2023          | 204                   | 0.01                       |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 22.15%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |   |                       |                            |
| EUR   | 100,000 | Societe Generale SFH SA 0.500% 02/06/2025                     | 104                   | 0.01                       |
| EUR   | 200,000 | Societe Generale SFH SA 0.500% 28/01/2026                     | 209                   | 0.01                       |
| EUR   | 300,000 | Societe Generale SFH SA 0.750% 18/10/2027                     | 322                   | 0.02                       |
| EUR   | 300,000 | Societe Generale SFH SA 0.750% 19/01/2028 <sup>^</sup>        | 323                   | 0.02                       |
| EUR   | 100,000 | Societe Generale SFH SA 2.000% 29/04/2024                     | 109                   | 0.01                       |
| EUR   | 200,000 | Sodexo SA 0.750% 14/04/2027                                   | 199                   | 0.01                       |
| EUR   | 250,000 | Sodexo SA 1.000% 27/04/2029                                   | 246                   | 0.01                       |
| EUR   | 100,000 | Sodexo SA 1.750% 24/01/2022                                   | 102                   | 0.00                       |
| EUR   | 100,000 | Sodexo SA 2.500% 24/06/2026                                   | 111                   | 0.01                       |
| EUR   | 200,000 | Sogecap SA 4.125% <sup>#</sup>                                | 211                   | 0.01                       |
| EUR   | 200,000 | Suez SA 0.500% 14/10/2031                                     | 195                   | 0.01                       |
| EUR   | 200,000 | Suez SA 1.000% 03/04/2025                                     | 206                   | 0.01                       |
| EUR   | 100,000 | Suez SA 1.250% 02/04/2027                                     | 105                   | 0.01                       |
| EUR   | 100,000 | Suez SA 1.250% 14/05/2035                                     | 102                   | 0.00                       |
| EUR   | 200,000 | Suez SA 1.500% 03/04/2029                                     | 215                   | 0.01                       |
| EUR   | 200,000 | Suez SA 1.625% <sup>#</sup>                                   | 188                   | 0.01                       |
| EUR   | 200,000 | Suez SA 1.750% 10/09/2025                                     | 214                   | 0.01                       |
| EUR   | 200,000 | Suez SA 2.500% <sup>#</sup>                                   | 200                   | 0.01                       |
| EUR   | 100,000 | Suez SA 2.750% 09/10/2023                                     | 108                   | 0.01                       |
| EUR   | 100,000 | Suez SA 2.875% <sup>#</sup>                                   | 101                   | 0.00                       |
| EUR   | 300,000 | TDF Infrastructure SASU 2.875% 19/10/2022                     | 308                   | 0.02                       |
| EUR   | 100,000 | Teleperformance 1.500% 03/04/2024                             | 101                   | 0.00                       |
| EUR   | 100,000 | Teleperformance 1.875% 02/07/2025                             | 104                   | 0.01                       |
| EUR   | 200,000 | Terega SA 4.339% 07/07/2021                                   | 208                   | 0.01                       |
| EUR   | 300,000 | Thales SA 0.000% 31/05/2022                                   | 299                   | 0.01                       |
| EUR   | 100,000 | Thales SA 0.250% 29/01/2027                                   | 99                    | 0.00                       |
| EUR   | 100,000 | Thales SA 0.750% 23/01/2025                                   | 102                   | 0.00                       |
| EUR   | 100,000 | Thales SA 1.000% 15/05/2028                                   | 103                   | 0.00                       |
| EUR   | 200,000 | Tikehau Capital SCA 2.250% 14/10/2026                         | 195                   | 0.01                       |
| EUR   | 200,000 | Total Capital International SA 0.696% 31/05/2028              | 203                   | 0.01                       |
| EUR   | 500,000 | Total Capital International SA 0.750% 12/07/2028 <sup>^</sup> | 510                   | 0.02                       |
| EUR   | 100,000 | Total Capital International SA 0.952% 18/05/2031              | 103                   | 0.00                       |
| EUR   | 100,000 | Total Capital International SA 1.023% 04/03/2027              | 104                   | 0.01                       |
| EUR   | 100,000 | Total Capital International SA 1.375% 19/03/2025              | 106                   | 0.01                       |
| EUR   | 100,000 | Total Capital International SA 1.491% 08/04/2027              | 107                   | 0.01                       |
| EUR   | 100,000 | Total Capital International SA 1.535% 31/05/2039              | 105                   | 0.01                       |
| EUR   | 100,000 | Total Capital International SA 1.618% 18/05/2040              | 104                   | 0.01                       |
| EUR   | 400,000 | Total Capital International SA 1.994% 08/04/2032 <sup>^</sup> | 451                   | 0.02                       |
| EUR   | 200,000 | Total Capital International SA 2.125% 19/11/2021              | 206                   | 0.01                       |
| EUR   | 200,000 | Total Capital International SA 2.125% 15/03/2023              | 211                   | 0.01                       |
| EUR   | 400,000 | Total Capital International SA 2.500% 25/03/2026 <sup>^</sup> | 450                   | 0.02                       |
| EUR   | 200,000 | Total Capital International SA 2.875% 19/11/2025              | 227                   | 0.01                       |
| EUR   | 211,000 | Total Capital SA 3.125% 16/09/2022                            | 225                   | 0.01                       |
| EUR   | 200,000 | TOTAL SA 1.750% <sup>#</sup>                                  | 198                   | 0.01                       |
| EUR   | 450,000 | TOTAL SA 2.625% <sup>#</sup>                                  | 460                   | 0.02                       |
| EUR   | 100,000 | TOTAL SA 2.708% <sup>#</sup>                                  | 102                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>  |         |   |                       |                            |
| <b>France (30 June 2019: 22.15%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |   |                       |                            |
| EUR   | 275,000 | TOTAL SA 3.369%#  | 293                   | 0.01                       |
| EUR   | 300,000 | TOTAL SA 3.875%#  | 310                   | 0.02                       |
| EUR   | 200,000 | Unibail-Rodamco-Westfield SE 0.875% 29/03/2032              | 177                   | 0.01                       |
| EUR   | 235,000 | Unibail-Rodamco-Westfield SE 1.000% 14/03/2025              | 233                   | 0.01                       |
| EUR   | 100,000 | Unibail-Rodamco-Westfield SE 1.125% 15/09/2025              | 99                    | 0.00                       |
| EUR   | 150,000 | Unibail-Rodamco-Westfield SE 1.375% 09/03/2026              | 150                   | 0.01                       |
| EUR   | 200,000 | Unibail-Rodamco-Westfield SE 1.375% 15/04/2030 <sup>^</sup> | 194                   | 0.01                       |
| EUR   | 200,000 | Unibail-Rodamco-Westfield SE 1.500% 22/02/2028              | 199                   | 0.01                       |
| EUR   | 100,000 | Unibail-Rodamco-Westfield SE 1.750% 27/02/2034              | 96                    | 0.00                       |
| EUR   | 100,000 | Unibail-Rodamco-Westfield SE 1.875% 15/01/2031              | 100                   | 0.00                       |
| EUR   | 200,000 | Unibail-Rodamco-Westfield SE 2.000% 29/06/2032              | 199                   | 0.01                       |
| EUR   | 300,000 | Unibail-Rodamco-Westfield SE 2.125% 09/04/2025 <sup>^</sup> | 311                   | 0.02                       |
| EUR   | 100,000 | Unibail-Rodamco-Westfield SE 2.250% 14/05/2038              | 100                   | 0.00                       |
| EUR   | 100,000 | Unibail-Rodamco-Westfield SE 2.500% 04/06/2026              | 106                   | 0.01                       |
| EUR   | 100,000 | Unibail-Rodamco-Westfield SE 2.625% 09/04/2030 <sup>^</sup> | 107                   | 0.01                       |
| EUR   | 300,000 | Unibail-Rodamco-Westfield SE 2.875%#                        | 264                   | 0.01                       |
| EUR   | 200,000 | Valeo SA 0.625% 11/01/2023 <sup>^</sup>                     | 194                   | 0.01                       |
| EUR   | 100,000 | Valeo SA 1.500% 18/06/2025                                  | 95                    | 0.00                       |
| EUR   | 100,000 | Valeo SA 1.625% 18/03/2026                                  | 96                    | 0.00                       |
| EUR   | 100,000 | Veolia Environnement SA 0.800% 15/01/2032                   | 100                   | 0.00                       |
| EUR   | 500,000 | Veolia Environnement SA 0.892% 14/01/2024                   | 510                   | 0.02                       |
| EUR   | 100,000 | Veolia Environnement SA 1.250% 15/04/2028                   | 105                   | 0.01                       |
| EUR   | 200,000 | Veolia Environnement SA 1.590% 10/01/2028                   | 216                   | 0.01                       |
| EUR   | 200,000 | Veolia Environnement SA 1.940% 07/01/2030                   | 223                   | 0.01                       |
| EUR   | 150,000 | Veolia Environnement SA 6.125% 25/11/2033                   | 245                   | 0.01                       |
| EUR   | 300,000 | Vinci SA 1.000% 26/09/2025                                  | 313                   | 0.02                       |
| EUR   | 100,000 | Vinci SA 1.625% 18/01/2029                                  | 110                   | 0.01                       |
| EUR   | 200,000 | Vivendi SA 1.125% 24/11/2023                                | 204                   | 0.01                       |
| EUR   | 200,000 | Vivendi SA 1.125% 11/12/2028                                | 201                   | 0.01                       |
| EUR   | 100,000 | Vivendi SA 1.875% 26/05/2026 <sup>^</sup>                   | 106                   | 0.01                       |
| EUR   | 100,000 | Wendel SE 1.000% 20/04/2023                                 | 101                   | 0.00                       |
| EUR   | 100,000 | Wendel SE 1.375% 26/04/2026                                 | 100                   | 0.00                       |
| EUR   | 100,000 | Wendel SE 2.500% 09/02/2027                                 | 105                   | 0.01                       |
| EUR   | 200,000 | Worldline SA 0.875% 30/06/2027                              | 198                   | 0.01                       |
| EUR   | 125,000 | WPP Finance SA 2.250% 22/09/2026                            | 129                   | 0.01                       |
| <b>Government Bonds</b>                     |         |   |                       |                            |
| EUR   | 300,000 | Agence Francaise de Developpement EPIC 0.125% 30/04/2022    | 303                   | 0.01                       |
| EUR   | 300,000 | Agence Francaise de Developpement EPIC 0.125% 15/11/2023    | 305                   | 0.01                       |
| EUR   | 300,000 | Agence Francaise de Developpement EPIC 0.250% 21/07/2026    | 308                   | 0.01                       |
| EUR   | 600,000 | Agence Francaise de Developpement EPIC 0.250% 29/06/2029    | 610                   | 0.03                       |
| EUR   | 300,000 | Agence Francaise de Developpement EPIC 0.375% 30/04/2024    | 308                   | 0.01                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 22.15%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>              |           |   |                       |                            |
| EUR   | 100,000   | Agence Francaise de Developpement EPIC 0.500% 25/10/2022                  | 102                   | 0.00                       |
| EUR   | 100,000   | Agence Francaise de Developpement EPIC 1.000% 31/01/2028                  | 108                   | 0.01                       |
| EUR   | 300,000   | Agence Francaise de Developpement EPIC 1.375% 17/09/2024                  | 321                   | 0.02                       |
| EUR   | 300,000   | Agence Francaise de Developpement EPIC 1.500% 31/10/2034                  | 345                   | 0.02                       |
| EUR   | 400,000   | Agence Francaise de Developpement EPIC 2.250% 27/05/2025                  | 449                   | 0.02                       |
| EUR   | 600,000   | Agence Francaise de Developpement EPIC 2.250% 28/05/2026                  | 687                   | 0.03                       |
| EUR   | 300,000   | Agence Francaise de Developpement EPIC 3.750% 15/02/2027                  | 378                   | 0.02                       |
| EUR   | 200,000   | Agence Francaise de Developpement EPIC 4.000% 14/03/2023                  | 224                   | 0.01                       |
| EUR   | 100,000   | Agence France Locale 0.125% 20/06/2026                                    | 102                   | 0.00                       |
| EUR   | 500,000   | Agence France Locale 0.250% 20/03/2023                                    | 508                   | 0.02                       |
| EUR   | 400,000   | Bpifrance Financement SA 0.000% 25/11/2022                                | 403                   | 0.02                       |
| EUR   | 500,000   | Bpifrance Financement SA 0.125% 25/03/2025                                | 508                   | 0.02                       |
| EUR   | 300,000   | Bpifrance Financement SA 0.250% 14/02/2023                                | 305                   | 0.01                       |
| EUR   | 100,000   | Bpifrance Financement SA 0.500% 25/05/2025                                | 104                   | 0.00                       |
| EUR   | 200,000   | Bpifrance Financement SA 0.750% 25/10/2021                                | 203                   | 0.01                       |
| EUR   | 300,000   | Bpifrance Financement SA 0.875% 25/11/2026                                | 319                   | 0.02                       |
| EUR   | 600,000   | Bpifrance Financement SA 0.875% 26/09/2028                                | 645                   | 0.03                       |
| EUR   | 100,000   | Bpifrance Financement SA 1.000% 25/05/2027                                | 107                   | 0.01                       |
| EUR   | 300,000   | Bpifrance Financement SA 1.875% 25/05/2030                                | 353                   | 0.02                       |
| EUR   | 400,000   | Bpifrance Financement SA 2.375% 25/04/2022                                | 420                   | 0.02                       |
| EUR   | 700,000   | Bpifrance Financement SA 2.500% 25/05/2024                                | 777                   | 0.04                       |
| EUR   | 500,000   | Bpifrance Financement SA 2.750% 25/10/2025                                | 580                   | 0.03                       |
| EUR   | 400,000   | Caisse d'Amortissement de la Dette Sociale 0.125% 25/11/2022              | 405                   | 0.02                       |
| EUR   | 800,000   | Caisse d'Amortissement de la Dette Sociale 0.125% 25/10/2023              | 815                   | 0.04                       |
| EUR   | 700,000   | Caisse d'Amortissement de la Dette Sociale 0.500% 25/05/2023              | 718                   | 0.04                       |
| EUR   | 1,120,000 | Caisse d'Amortissement de la Dette Sociale 1.375% 25/11/2024 <sup>^</sup> | 1,207                 | 0.06                       |
| EUR   | 300,000   | Caisse d'Amortissement de la Dette Sociale 2.375% 25/01/2024              | 330                   | 0.02                       |
| EUR   | 950,000   | Caisse d'Amortissement de la Dette Sociale 2.500% 25/10/2022              | 1,015                 | 0.05                       |
| EUR   | 800,000   | Caisse d'Amortissement de la Dette Sociale 4.000% 15/12/2025              | 991                   | 0.05                       |
| EUR   | 900,000   | Caisse d'Amortissement de la Dette Sociale 4.125% 25/04/2023              | 1,016                 | 0.05                       |
| EUR   | 950,000   | Caisse d'Amortissement de la Dette Sociale 4.375% 25/10/2021 <sup>^</sup> | 1,010                 | 0.05                       |
| EUR   | 300,000   | Caisse des Depots et Consignations 0.750% 18/09/2028                      | 321                   | 0.02                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>  |           |   |                       |                            |
| <b>France (30 June 2019: 22.15%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>              |           |   |                       |                            |
| EUR   | 400,000   | Caisse Francaise de Financement Local 0.010%<br>24/06/2030            | 405                   | 0.02                       |
| EUR   | 200,000   | Caisse Francaise de Financement Local 0.100%<br>13/11/2029            | 205                   | 0.01                       |
| EUR   | 500,000   | Caisse Francaise de Financement Local 0.200%<br>27/04/2023            | 508                   | 0.02                       |
| EUR   | 500,000   | Caisse Francaise de Financement Local 0.375%<br>11/05/2024            | 514                   | 0.03                       |
| EUR   | 100,000   | Caisse Francaise de Financement Local 0.375%<br>23/06/2025            | 103                   | 0.00                       |
| EUR   | 200,000   | Caisse Francaise de Financement Local 0.375%<br>13/02/2040            | 206                   | 0.01                       |
| EUR   | 200,000   | Caisse Francaise de Financement Local 0.500%<br>16/01/2025            | 207                   | 0.01                       |
| EUR   | 300,000   | Caisse Francaise de Financement Local 0.500%<br>19/01/2026            | 313                   | 0.02                       |
| EUR   | 100,000   | Caisse Francaise de Financement Local 0.500%<br>19/02/2027            | 105                   | 0.00                       |
| EUR   | 400,000   | Caisse Francaise de Financement Local 0.625%<br>26/01/2023            | 410                   | 0.02                       |
| EUR   | 300,000   | Caisse Francaise de Financement Local 0.625%<br>13/04/2026            | 316                   | 0.02                       |
| EUR   | 300,000   | Caisse Francaise de Financement Local 0.750%<br>11/01/2027            | 320                   | 0.02                       |
| EUR   | 400,000   | Caisse Francaise de Financement Local 1.000%<br>25/04/2028            | 438                   | 0.02                       |
| EUR   | 200,000   | Caisse Francaise de Financement Local 1.125%<br>19/01/2033            | 228                   | 0.01                       |
| EUR   | 200,000   | Caisse Francaise de Financement Local 1.250%<br>11/05/2032            | 231                   | 0.01                       |
| EUR   | 100,000   | Caisse Francaise de Financement Local 1.250%<br>22/01/2035            | 117                   | 0.01                       |
| EUR   | 100,000   | Caisse Francaise de Financement Local 1.450%<br>16/01/2034            | 119                   | 0.01                       |
| EUR   | 100,000   | Caisse Francaise de Financement Local 1.500%<br>13/01/2031            | 117                   | 0.01                       |
| EUR   | 100,000   | Caisse Francaise de Financement Local 3.000%<br>02/10/2028            | 127                   | 0.01                       |
| EUR   | 350,000   | Caisse Francaise de Financement Local 5.375%<br>08/07/2024            | 431                   | 0.02                       |
| EUR   | 5,450,000 | French Republic Government Bond OAT 0.000%<br>25/02/2022              | 5,506                 | 0.27                       |
| EUR   | 5,240,000 | French Republic Government Bond OAT 0.000%<br>25/05/2022              | 5,302                 | 0.26                       |
| EUR   | 2,700,000 | French Republic Government Bond OAT 0.000%<br>25/02/2023              | 2,744                 | 0.13                       |
| EUR   | 6,140,000 | French Republic Government Bond OAT 0.000%<br>25/03/2023              | 6,246                 | 0.31                       |
| EUR   | 4,950,000 | French Republic Government Bond OAT 0.000%<br>25/03/2024 <sup>^</sup> | 5,060                 | 0.25                       |
| EUR   | 4,500,000 | French Republic Government Bond OAT 0.000%<br>25/03/2025              | 4,615                 | 0.23                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 22.15%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>              |           |   |                       |                            |
| EUR   | 1,000,000 | French Republic Government Bond OAT 0.000%<br>25/02/2026              | 1,026                 | 0.05                       |
| EUR   | 1,500,000 | French Republic Government Bond OAT 0.000%<br>25/02/2026              | 1,539                 | 0.08                       |
| EUR   | 5,600,000 | French Republic Government Bond OAT 0.000%<br>25/11/2029 <sup>^</sup> | 5,707                 | 0.28                       |
| EUR   | 1,300,000 | French Republic Government Bond OAT 0.000%<br>25/11/2030              | 1,318                 | 0.06                       |
| EUR   | 5,250,000 | French Republic Government Bond OAT 0.250%<br>25/11/2026              | 5,480                 | 0.27                       |
| EUR   | 5,700,000 | French Republic Government Bond OAT 0.500%<br>25/05/2025              | 5,994                 | 0.29                       |
| EUR   | 5,550,000 | French Republic Government Bond OAT 0.500%<br>25/05/2026              | 5,872                 | 0.29                       |
| EUR   | 5,600,000 | French Republic Government Bond OAT 0.500%<br>25/05/2029 <sup>^</sup> | 5,977                 | 0.29                       |
| EUR   | 1,300,000 | French Republic Government Bond OAT 0.500%<br>25/05/2040              | 1,342                 | 0.07                       |
| EUR   | 5,550,000 | French Republic Government Bond OAT 0.750%<br>25/05/2028              | 6,025                 | 0.30                       |
| EUR   | 5,870,000 | French Republic Government Bond OAT 0.750%<br>25/11/2028              | 6,386                 | 0.31                       |
| EUR   | 1,450,000 | French Republic Government Bond OAT 0.750%<br>25/05/2052              | 1,516                 | 0.07                       |
| EUR   | 5,150,000 | French Republic Government Bond OAT 1.000%<br>25/11/2025              | 5,574                 | 0.27                       |
| EUR   | 5,650,000 | French Republic Government Bond OAT 1.000%<br>25/05/2027              | 6,196                 | 0.30                       |
| EUR   | 5,340,000 | French Republic Government Bond OAT 1.250%<br>25/05/2034              | 6,217                 | 0.30                       |
| EUR   | 4,750,000 | French Republic Government Bond OAT 1.250%<br>25/05/2036              | 5,563                 | 0.27                       |
| EUR   | 8,050,000 | French Republic Government Bond OAT 1.500%<br>25/05/2031 <sup>^</sup> | 9,483                 | 0.47                       |
| EUR   | 4,150,000 | French Republic Government Bond OAT 1.500%<br>25/05/2050              | 5,233                 | 0.26                       |
| EUR   | 6,050,000 | French Republic Government Bond OAT 1.750%<br>25/05/2023              | 6,468                 | 0.32                       |
| EUR   | 5,650,000 | French Republic Government Bond OAT 1.750%<br>25/11/2024 <sup>^</sup> | 6,233                 | 0.31                       |
| EUR   | 3,930,000 | French Republic Government Bond OAT 1.750%<br>25/06/2039              | 5,013                 | 0.25                       |
| EUR   | 2,000,000 | French Republic Government Bond OAT 1.750%<br>25/05/2066              | 2,864                 | 0.14                       |
| EUR   | 4,050,000 | French Republic Government Bond OAT 2.000%<br>25/05/2048              | 5,620                 | 0.28                       |
| EUR   | 6,650,000 | French Republic Government Bond OAT 2.250%<br>25/10/2022              | 7,096                 | 0.35                       |
| EUR   | 5,050,000 | French Republic Government Bond OAT 2.250%<br>25/05/2024              | 5,615                 | 0.28                       |
| EUR   | 6,800,000 | French Republic Government Bond OAT 2.500%<br>25/05/2030              | 8,627                 | 0.42                       |
| EUR   | 7,150,000 | French Republic Government Bond OAT 2.750%<br>25/10/2027              | 8,812                 | 0.43                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>  |           |   |                       |                            |
| <b>France (30 June 2019: 22.15%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>              |           |   |                       |                            |
| EUR   | 7,500,000 | French Republic Government Bond OAT 3.000% 25/04/2022     | 7,996                 | 0.39                       |
| EUR   | 5,470,000 | French Republic Government Bond OAT 3.250% 25/10/2021     | 5,749                 | 0.28                       |
| EUR   | 4,050,000 | French Republic Government Bond OAT 3.250% 25/05/2045     | 6,717                 | 0.33                       |
| EUR   | 6,900,000 | French Republic Government Bond OAT 3.500% 25/04/2026     | 8,521                 | 0.42                       |
| EUR   | 4,600,000 | French Republic Government Bond OAT 4.000% 25/10/2038     | 7,720                 | 0.38                       |
| EUR   | 2,375,000 | French Republic Government Bond OAT 4.000% 25/04/2055     | 4,918                 | 0.24                       |
| EUR   | 2,630,000 | French Republic Government Bond OAT 4.000% 25/04/2060     | 5,746                 | 0.28                       |
| EUR   | 7,700,000 | French Republic Government Bond OAT 4.250% 25/10/2023     | 8,959                 | 0.44                       |
| EUR   | 6,450,000 | French Republic Government Bond OAT 4.500% 25/04/2041     | 11,871                | 0.58                       |
| EUR   | 4,650,000 | French Republic Government Bond OAT 4.750% 25/04/2035     | 7,858                 | 0.39                       |
| EUR   | 6,975,000 | French Republic Government Bond OAT 5.500% 25/04/2029     | 10,574                | 0.52                       |
| EUR   | 4,940,000 | French Republic Government Bond OAT 5.750% 25/10/2032     | 8,495                 | 0.42                       |
| EUR   | 6,200,000 | French Republic Government Bond OAT 6.000% 25/10/2025     | 8,382                 | 0.41                       |
| EUR   | 70,000    | French Republic Government Bond OAT 8.250% 25/04/2022     | 81                    | 0.00                       |
| EUR   | 2,000,000 | French Republic Government Bond OAT 8.500% 25/04/2023     | 2,519                 | 0.12                       |
| EUR   | 200,000   | Regie Autonome des Transports Parisiens 0.875% 25/05/2027 | 213                   | 0.01                       |
| EUR   | 250,000   | Regie Autonome des Transports Parisiens 4.000% 23/09/2021 | 263                   | 0.01                       |
| EUR   | 400,000   | Region of Ile de France 0.500% 14/06/2025                 | 416                   | 0.02                       |
| EUR   | 200,000   | Region of Ile de France 1.375% 14/03/2029                 | 224                   | 0.01                       |
| EUR   | 300,000   | SA de Gestion de Stocks de Securite 0.625% 20/10/2028     | 314                   | 0.02                       |
| EUR   | 200,000   | SA de Gestion de Stocks de Securite 1.500% 25/10/2027     | 222                   | 0.01                       |
| EUR   | 600,000   | SFIL SA 0.125% 18/10/2024                                 | 610                   | 0.03                       |
| EUR   | 200,000   | SNCF Reseau 0.750% 25/05/2036                             | 210                   | 0.01                       |
| EUR   | 200,000   | SNCF Reseau 0.875% 22/01/2029                             | 214                   | 0.01                       |
| EUR   | 100,000   | SNCF Reseau 1.000% 09/11/2031                             | 109                   | 0.01                       |
| EUR   | 200,000   | SNCF Reseau 1.125% 19/05/2027                             | 217                   | 0.01                       |
| EUR   | 200,000   | SNCF Reseau 1.500% 29/05/2037                             | 233                   | 0.01                       |
| EUR   | 300,000   | SNCF Reseau 1.875% 30/03/2034 <sup>^</sup>                | 361                   | 0.02                       |
| EUR   | 200,000   | SNCF Reseau 2.000% 05/02/2048                             | 253                   | 0.01                       |
| EUR   | 200,000   | SNCF Reseau 2.250% 20/12/2047                             | 266                   | 0.01                       |
| EUR   | 500,000   | SNCF Reseau 2.625% 29/12/2025                             | 578                   | 0.03                       |

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>France (30 June 2019: 22.15%) (cont)</b> |         |  |                       |                            |
| <b>Government Bonds (cont)</b>              |         |  |                       |                            |
| EUR   | 400,000 | SNCF Reseau 3.125% 25/10/2028                              | 504                   | 0.02                       |
| EUR   | 100,000 | SNCF Reseau 4.250% 07/10/2026                              | 128                   | 0.01                       |
| EUR   | 500,000 | SNCF Reseau 4.375% 02/06/2022                              | 546                   | 0.03                       |
| EUR   | 600,000 | SNCF Reseau 4.500% 30/01/2024                              | 704                   | 0.03                       |
| EUR   | 650,000 | SNCF Reseau 5.000% 10/10/2033                              | 1,043                 | 0.05                       |
| EUR   | 400,000 | Societe Du Grand Paris EPIC 1.000% 18/02/2070 <sup>^</sup> | 409                   | 0.02                       |
| EUR   | 300,000 | Societe Du Grand Paris EPIC 1.125% 22/10/2028              | 331                   | 0.02                       |
| EUR   | 300,000 | Societe Du Grand Paris EPIC 1.125% 25/05/2034 <sup>^</sup> | 335                   | 0.02                       |
| EUR   | 500,000 | Societe Du Grand Paris EPIC 1.700% 25/05/2050              | 619                   | 0.03                       |
| EUR   | 300,000 | Societe Nationale SNCF SA 0.625% 17/04/2030                | 307                   | 0.01                       |
| EUR   | 200,000 | Societe Nationale SNCF SA 1.000% 25/05/2040                | 202                   | 0.01                       |
| EUR   | 200,000 | Societe Nationale SNCF SA 4.125% 19/02/2025                | 240                   | 0.01                       |
| EUR   | 200,000 | Societe Nationale SNCF SA 4.375% 15/04/2026                | 251                   | 0.01                       |
| EUR   | 250,000 | Societe Nationale SNCF SA 4.625% 02/02/2024                | 294                   | 0.01                       |
| EUR   | 500,000 | Societe Nationale SNCF SA 4.875% 12/06/2023                | 576                   | 0.03                       |
| EUR   | 400,000 | UNEDIC ASSEO 0.000% 05/03/2030 <sup>^</sup>                | 398                   | 0.02                       |
| EUR   | 400,000 | UNEDIC ASSEO 0.100% 25/11/2026                             | 406                   | 0.02                       |
| EUR   | 600,000 | UNEDIC ASSEO 0.125% 25/05/2022                             | 605                   | 0.03                       |
| EUR   | 500,000 | UNEDIC ASSEO 0.250% 24/11/2023                             | 510                   | 0.02                       |
| EUR   | 400,000 | UNEDIC ASSEO 0.250% 25/11/2029                             | 409                   | 0.02                       |
| EUR   | 300,000 | UNEDIC ASSEO 0.300% 04/11/2021                             | 303                   | 0.01                       |
| EUR   | 300,000 | UNEDIC ASSEO 0.500% 20/03/2029                             | 314                   | 0.02                       |
| EUR   | 500,000 | UNEDIC ASSEO 0.625% 17/02/2025                             | 521                   | 0.03                       |
| EUR   | 400,000 | UNEDIC ASSEO 0.625% 03/03/2026 <sup>^</sup>                | 419                   | 0.02                       |
| EUR   | 300,000 | UNEDIC ASSEO 0.875% 25/05/2028                             | 323                   | 0.02                       |
| EUR   | 500,000 | UNEDIC ASSEO 1.250% 28/03/2027                             | 548                   | 0.03                       |
| EUR   | 200,000 | UNEDIC ASSEO 1.250% 25/05/2033                             | 227                   | 0.01                       |
| EUR   | 500,000 | UNEDIC ASSEO 1.500% 20/04/2032 <sup>^</sup>                | 582                   | 0.03                       |
| EUR   | 400,000 | UNEDIC ASSEO 2.250% 05/04/2023                             | 429                   | 0.02                       |
| EUR   | 500,000 | UNEDIC ASSEO 2.375% 25/05/2024                             | 553                   | 0.03                       |
| <b>Total France</b>                         |         |  | <b>443,473</b>        | <b>21.76</b>               |
| <b>Germany (30 June 2019: 16.22%)</b>       |         |  |                       |                            |
| <b>Corporate Bonds</b>                      |         |  |                       |                            |
| EUR   | 300,000 | Aareal Bank AG 0.010% 04/07/2022                           | 302                   | 0.01                       |
| EUR   | 300,000 | Aareal Bank AG 0.125% 31/07/2023                           | 305                   | 0.01                       |
| EUR   | 200,000 | Aareal Bank AG 0.125% 01/02/2024                           | 203                   | 0.01                       |
| EUR   | 200,000 | Aareal Bank AG 0.375% 10/04/2024                           | 199                   | 0.01                       |
| EUR   | 150,000 | Albemarle New Holding GmbH 1.125% 25/11/2025               | 147                   | 0.01                       |
| EUR   | 200,000 | Allianz SE 1.301% 25/09/2049                               | 193                   | 0.01                       |
| EUR   | 100,000 | Allianz SE 2.121% 08/07/2050                               | 101                   | 0.00                       |
| EUR   | 400,000 | Allianz SE 2.241% 07/07/2045                               | 417                   | 0.02                       |
| EUR   | 100,000 | Allianz SE 3.099% 06/07/2047                               | 111                   | 0.01                       |
| EUR   | 200,000 | Allianz SE 3.375% <sup>#</sup>                             | 212                   | 0.01                       |
| EUR   | 300,000 | Allianz SE 4.750% <sup>#</sup>                             | 330                   | 0.02                       |
| EUR   | 300,000 | Allianz SE 5.625% 17/10/2042                               | 330                   | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>   |         |   |                       |                            |
| <b>Germany (30 June 2019: 16.22%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                |         |   |                       |                            |
| EUR  | 100,000 | alstria office REIT-AG 1.500% 15/11/2027                | 99                    | 0.00                       |
| EUR  | 100,000 | Amphenol Technologies Holding GmbH 0.750% 04/05/2026    | 100                   | 0.00                       |
| EUR  | 100,000 | Amphenol Technologies Holding GmbH 2.000% 08/10/2028    | 108                   | 0.01                       |
| EUR  | 300,000 | BASF SE 0.875% 15/11/2027                               | 316                   | 0.02                       |
| EUR  | 100,000 | BASF SE 1.500% 22/05/2030                               | 111                   | 0.01                       |
| EUR  | 350,000 | BASF SE 1.625% 15/11/2037                               | 388                   | 0.02                       |
| EUR  | 50,000  | BASF SE 2.500% 22/01/2024                               | 54                    | 0.00                       |
| EUR  | 300,000 | Bayer AG 2.375% 02/04/2075                              | 298                   | 0.01                       |
| EUR  | 200,000 | Bayer AG 2.375% 12/11/2079                              | 194                   | 0.01                       |
| EUR  | 100,000 | Bayer AG 3.125% 12/11/2079                              | 99                    | 0.00                       |
| EUR  | 330,000 | Bayer AG 3.750% 01/07/2074                              | 342                   | 0.02                       |
| EUR  | 100,000 | Bayerische Landesbank 0.250% 04/09/2024                 | 103                   | 0.00                       |
| EUR  | 200,000 | Bayerische Landesbank 0.500% 19/03/2025                 | 208                   | 0.01                       |
| EUR  | 200,000 | Bayerische Landesbank 0.625% 19/07/2027                 | 212                   | 0.01                       |
| EUR  | 20,000  | Bayerische Landesbank 0.750% 20/01/2026                 | 21                    | 0.00                       |
| EUR  | 300,000 | Bayerische Landesbank 0.750% 05/02/2029                 | 325                   | 0.02                       |
| EUR  | 280,000 | Bayerische Landesbank 1.750% 08/04/2024                 | 302                   | 0.01                       |
| EUR  | 200,000 | Bayerische Landesbodenkreditanstalt 0.625% 22/11/2027   | 213                   | 0.01                       |
| EUR  | 300,000 | Bayerische Landesbodenkreditanstalt 1.875% 25/01/2023   | 317                   | 0.02                       |
| EUR  | 300,000 | Berlin Hyp AG 0.125% 05/05/2022                         | 303                   | 0.01                       |
| EUR  | 500,000 | Berlin Hyp AG 0.125% 23/10/2023                         | 508                   | 0.02                       |
| EUR  | 300,000 | Berlin Hyp AG 0.375% 03/05/2024                         | 309                   | 0.02                       |
| EUR  | 175,000 | Berlin Hyp AG 0.375% 29/05/2029                         | 184                   | 0.01                       |
| EUR  | 200,000 | Berlin Hyp AG 0.500% 05/11/2029                         | 200                   | 0.01                       |
| EUR  | 100,000 | Berlin Hyp AG 0.750% 26/02/2026                         | 106                   | 0.01                       |
| EUR  | 100,000 | Berlin Hyp AG 1.000% 05/02/2026                         | 105                   | 0.01                       |
| EUR  | 200,000 | Berlin Hyp AG 1.250% 22/01/2025                         | 207                   | 0.01                       |
| EUR  | 100,000 | Bertelsmann SE & Co KGaA 1.125% 27/04/2026 <sup>^</sup> | 104                   | 0.01                       |
| EUR  | 200,000 | Bertelsmann SE & Co KGaA 1.250% 29/09/2025              | 208                   | 0.01                       |
| EUR  | 100,000 | Bertelsmann SE & Co KGaA 1.500% 15/05/2030              | 103                   | 0.01                       |
| EUR  | 100,000 | Bertelsmann SE & Co KGaA 1.750% 14/10/2024 <sup>^</sup> | 106                   | 0.01                       |
| EUR  | 100,000 | Bertelsmann SE & Co KGaA 2.625% 02/08/2022              | 105                   | 0.01                       |
| EUR  | 200,000 | Commerzbank AG 0.010% 11/03/2030                        | 203                   | 0.01                       |
| EUR  | 100,000 | Commerzbank AG 0.050% 11/07/2024                        | 102                   | 0.00                       |
| EUR  | 400,000 | Commerzbank AG 0.125% 23/02/2023                        | 405                   | 0.02                       |
| EUR  | 300,000 | Commerzbank AG 0.250% 26/01/2022                        | 303                   | 0.01                       |
| EUR  | 100,000 | Commerzbank AG 0.250% 13/09/2023                        | 102                   | 0.00                       |
| EUR  | 50,000  | Commerzbank AG 0.500% 28/08/2023                        | 50                    | 0.00                       |
| EUR  | 500,000 | Commerzbank AG 0.500% 04/12/2026                        | 493                   | 0.02                       |
| EUR  | 500,000 | Commerzbank AG 0.625% 28/05/2025                        | 523                   | 0.03                       |
| EUR  | 225,000 | Commerzbank AG 0.625% 24/08/2027                        | 239                   | 0.01                       |
| EUR  | 100,000 | Commerzbank AG 0.875% 22/01/2027                        | 96                    | 0.00                       |

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 16.22%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                |         |   |                       |                            |
| EUR  | 200,000 | Commerzbank AG 0.875% 18/04/2028                          | 217                   | 0.01                       |
| EUR  | 300,000 | Commerzbank AG 1.125% 24/05/2024 <sup>^</sup>             | 299                   | 0.01                       |
| EUR  | 500,000 | Commerzbank AG 1.250% 23/10/2023                          | 502                   | 0.02                       |
| EUR  | 200,000 | Commerzbank AG 1.250% 09/01/2034 <sup>^</sup>             | 233                   | 0.01                       |
| EUR  | 100,000 | Commerzbank AG 1.875% 28/02/2028                          | 103                   | 0.00                       |
| EUR  | 200,000 | Commerzbank AG 2.000% 27/11/2023                          | 216                   | 0.01                       |
| EUR  | 200,000 | Continental AG 0.000% 12/09/2023                          | 195                   | 0.01                       |
| EUR  | 50,000  | Continental AG 0.375% 27/06/2025                          | 48                    | 0.00                       |
| EUR  | 175,000 | Continental AG 2.500% 27/08/2026                          | 185                   | 0.01                       |
| EUR  | 126,000 | Covestro AG 1.375% 12/06/2030                             | 126                   | 0.01                       |
| EUR  | 100,000 | Covestro AG 1.750% 25/09/2024                             | 104                   | 0.01                       |
| EUR  | 200,000 | Daimler AG 0.000% 08/02/2024                              | 192                   | 0.01                       |
| EUR  | 225,000 | Daimler AG 0.375% 08/11/2026 <sup>^</sup>                 | 212                   | 0.01                       |
| EUR  | 150,000 | Daimler AG 0.750% 08/02/2030                              | 139                   | 0.01                       |
| EUR  | 164,000 | Daimler AG 1.000% 15/11/2027                              | 159                   | 0.01                       |
| EUR  | 50,000  | Daimler AG 1.125% 08/08/2034                              | 46                    | 0.00                       |
| EUR  | 125,000 | Daimler AG 1.375% 11/05/2028 <sup>^</sup>                 | 125                   | 0.01                       |
| EUR  | 300,000 | Daimler AG 1.400% 12/01/2024                              | 305                   | 0.01                       |
| EUR  | 390,000 | Daimler AG 1.500% 09/03/2026 <sup>^</sup>                 | 396                   | 0.02                       |
| EUR  | 400,000 | Daimler AG 1.500% 03/07/2029                              | 404                   | 0.02                       |
| EUR  | 50,000  | Daimler AG 1.625% 22/08/2023                              | 51                    | 0.00                       |
| EUR  | 385,000 | Daimler AG 2.000% 25/06/2021                              | 392                   | 0.02                       |
| EUR  | 175,000 | Daimler AG 2.000% 22/08/2026                              | 182                   | 0.01                       |
| EUR  | 225,000 | Daimler AG 2.125% 03/07/2037 <sup>^</sup>                 | 235                   | 0.01                       |
| EUR  | 100,000 | Daimler AG 2.250% 24/01/2022                              | 103                   | 0.00                       |
| EUR  | 53,000  | Daimler AG 2.375% 12/09/2022                              | 55                    | 0.00                       |
| EUR  | 150,000 | Daimler AG 2.375% 08/03/2023                              | 157                   | 0.01                       |
| EUR  | 125,000 | Daimler AG 2.375% 22/05/2030                              | 132                   | 0.01                       |
| EUR  | 270,000 | Daimler AG 2.625% 07/04/2025                              | 287                   | 0.01                       |
| EUR  | 100,000 | Deutsche Apotheker-und Aerztebank eG 0.010% 06/02/2029    | 102                   | 0.00                       |
| EUR  | 100,000 | Deutsche Apotheker-und Aerztebank eG 0.500% 14/02/2025    | 104                   | 0.01                       |
| EUR  | 400,000 | Deutsche Apotheker-und Aerztebank eG 0.750% 05/10/2027    | 429                   | 0.02                       |
| EUR  | 300,000 | Deutsche Bahn Finance GMBH 0.375% 23/06/2029              | 300                   | 0.01                       |
| EUR  | 300,000 | Deutsche Bahn Finance GMBH 0.500% 09/04/2027              | 308                   | 0.02                       |
| EUR  | 200,000 | Deutsche Bahn Finance GMBH 0.750% 16/07/2035              | 199                   | 0.01                       |
| EUR  | 400,000 | Deutsche Bahn Finance GMBH 1.125% 18/12/2028              | 429                   | 0.02                       |
| EUR  | 250,000 | Deutsche Bahn Finance GMBH 1.375% 16/04/2040              | 266                   | 0.01                       |
| EUR  | 275,000 | Deutsche Bahn Finance GMBH 1.625% 16/08/2033              | 309                   | 0.02                       |
| EUR  | 289,000 | Deutsche Bahn Finance GMBH 2.500% 12/09/2023              | 312                   | 0.02                       |
| EUR  | 517,000 | Deutsche Bahn Finance GMBH 3.750% 09/07/2025 <sup>^</sup> | 610                   | 0.03                       |
| EUR  | 200,000 | Deutsche Bahn Finance GMBH 4.375% 23/09/2021              | 211                   | 0.01                       |
| EUR  | 100,000 | Deutsche Bank AG 0.125% 21/01/2030                        | 102                   | 0.00                       |
| EUR  | 300,000 | Deutsche Bank AG 0.250% 08/03/2024                        | 306                   | 0.01                       |
| EUR  | 200,000 | Deutsche Bank AG 0.250% 31/08/2028                        | 207                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>   |         |   |                       |                            |
| <b>Germany (30 June 2019: 16.22%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                |         |   |                       |                            |
| EUR  | 100,000 | Deutsche Bank AG 0.500% 09/06/2026                        | 105                   | 0.01                       |
| EUR  | 100,000 | Deutsche Bank AG 1.125% 30/08/2023 <sup>^</sup>           | 102                   | 0.00                       |
| EUR  | 200,000 | Deutsche Bank AG 1.125% 17/03/2025                        | 196                   | 0.01                       |
| EUR  | 25,000  | Deutsche Bank AG 1.375% 10/06/2026                        | 25                    | 0.00                       |
| EUR  | 200,000 | Deutsche Bank AG 1.500% 20/01/2022                        | 201                   | 0.01                       |
| EUR  | 500,000 | Deutsche Bank AG 1.750% 17/01/2028                        | 498                   | 0.02                       |
| EUR  | 400,000 | Deutsche Bank AG 1.875% 14/02/2022 <sup>^</sup>           | 403                   | 0.02                       |
| EUR  | 500,000 | Deutsche Bank AG 2.375% 11/01/2023                        | 511                   | 0.03                       |
| EUR  | 400,000 | Deutsche Bank AG 2.625% 12/02/2026                        | 419                   | 0.02                       |
| EUR  | 100,000 | Deutsche Boerse AG 1.250% 16/06/2047                      | 100                   | 0.00                       |
| EUR  | 50,000  | Deutsche Boerse AG 1.625% 08/10/2025                      | 55                    | 0.00                       |
| EUR  | 200,000 | Deutsche Boerse AG 2.375% 05/10/2022                      | 210                   | 0.01                       |
| EUR  | 340,000 | Deutsche Hypothekenbank AG 0.125% 20/04/2022              | 343                   | 0.02                       |
| EUR  | 100,000 | Deutsche Hypothekenbank AG 0.250% 22/02/2023              | 102                   | 0.00                       |
| EUR  | 400,000 | Deutsche Hypothekenbank AG 0.250% 17/05/2024              | 409                   | 0.02                       |
| EUR  | 400,000 | Deutsche Hypothekenbank AG 0.250% 10/12/2024 <sup>^</sup> | 410                   | 0.02                       |
| EUR  | 100,000 | Deutsche Kreditbank AG 0.500% 19/03/2027                  | 105                   | 0.01                       |
| EUR  | 200,000 | Deutsche Kreditbank AG 0.625% 22/09/2023 <sup>^</sup>     | 206                   | 0.01                       |
| EUR  | 200,000 | Deutsche Kreditbank AG 0.750% 26/09/2024                  | 200                   | 0.01                       |
| EUR  | 200,000 | Deutsche Kreditbank AG 0.875% 02/10/2028                  | 218                   | 0.01                       |
| EUR  | 150,000 | Deutsche Pfandbriefbank AG 0.050% 09/08/2021              | 151                   | 0.01                       |
| EUR  | 100,000 | Deutsche Pfandbriefbank AG 0.050% 05/09/2022              | 101                   | 0.00                       |
| EUR  | 100,000 | Deutsche Pfandbriefbank AG 0.100% 21/01/2028              | 102                   | 0.00                       |
| EUR  | 200,000 | Deutsche Pfandbriefbank AG 0.125% 05/09/2024              | 194                   | 0.01                       |
| EUR  | 200,000 | Deutsche Pfandbriefbank AG 0.250% 15/03/2023              | 203                   | 0.01                       |
| EUR  | 341,000 | Deutsche Pfandbriefbank AG 0.500% 19/01/2023              | 348                   | 0.02                       |
| EUR  | 200,000 | Deutsche Pfandbriefbank AG 0.625% 23/02/2022              | 198                   | 0.01                       |
| EUR  | 300,000 | Deutsche Pfandbriefbank AG 0.625% 30/08/2027              | 318                   | 0.02                       |
| EUR  | 200,000 | Deutsche Pfandbriefbank AG 2.375% 29/05/2028              | 241                   | 0.01                       |
| EUR  | 225,000 | Deutsche Post AG 0.375% 20/05/2026                        | 227                   | 0.01                       |
| EUR  | 125,000 | Deutsche Post AG 1.000% 13/12/2027                        | 131                   | 0.01                       |
| EUR  | 250,000 | Deutsche Post AG 1.000% 20/05/2032                        | 258                   | 0.01                       |
| EUR  | 150,000 | Deutsche Post AG 1.250% 01/04/2026                        | 159                   | 0.01                       |
| EUR  | 200,000 | Deutsche Post AG 2.750% 09/10/2023                        | 219                   | 0.01                       |
| EUR  | 300,000 | Deutsche Telekom AG 0.500% 05/07/2027 <sup>^</sup>        | 301                   | 0.01                       |
| EUR  | 58,000  | Deutsche Telekom AG 0.875% 25/03/2026                     | 60                    | 0.00                       |
| EUR  | 350,000 | Deutsche Telekom AG 1.375% 05/07/2034                     | 359                   | 0.02                       |
| EUR  | 95,000  | Deutsche Telekom AG 1.750% 09/12/2049                     | 93                    | 0.00                       |
| EUR  | 300,000 | Deutsche Wohnen SE 1.000% 30/04/2025                      | 307                   | 0.02                       |
| EUR  | 100,000 | DVB Bank SE 1.250% 16/06/2023                             | 100                   | 0.00                       |
| EUR  | 100,000 | DZ HYP AG 0.010% 29/01/2024                               | 101                   | 0.00                       |
| EUR  | 200,000 | DZ HYP AG 0.010% 15/01/2027                               | 204                   | 0.01                       |
| EUR  | 225,000 | DZ HYP AG 0.010% 12/11/2027                               | 229                   | 0.01                       |
| EUR  | 200,000 | DZ HYP AG 0.100% 31/08/2026                               | 205                   | 0.01                       |
| EUR  | 300,000 | DZ HYP AG 0.125% 30/09/2022                               | 303                   | 0.01                       |

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 16.22%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                |         |   |                       |                            |
| EUR  | 200,000 | DZ HYP AG 0.125% 01/03/2024                           | 204                   | 0.01                       |
| EUR  | 300,000 | DZ HYP AG 0.250% 30/06/2023                           | 306                   | 0.01                       |
| EUR  | 300,000 | DZ HYP AG 0.375% 31/03/2026                           | 312                   | 0.02                       |
| EUR  | 300,000 | DZ HYP AG 0.375% 10/11/2034                           | 314                   | 0.02                       |
| EUR  | 100,000 | DZ HYP AG 0.500% 13/11/2025                           | 105                   | 0.01                       |
| EUR  | 100,000 | DZ HYP AG 0.500% 01/04/2027                           | 105                   | 0.01                       |
| EUR  | 100,000 | DZ HYP AG 0.625% 30/08/2027                           | 106                   | 0.01                       |
| EUR  | 200,000 | DZ HYP AG 0.750% 02/02/2026                           | 212                   | 0.01                       |
| EUR  | 100,000 | DZ HYP AG 0.750% 30/06/2027                           | 107                   | 0.01                       |
| EUR  | 100,000 | DZ HYP AG 0.875% 21/07/2021                           | 101                   | 0.00                       |
| EUR  | 300,000 | DZ HYP AG 0.875% 30/01/2029                           | 327                   | 0.02                       |
| EUR  | 200,000 | DZ HYP AG 1.125% 18/09/2024                           | 213                   | 0.01                       |
| EUR  | 175,000 | E.ON SE 0.000% 24/10/2022                             | 174                   | 0.01                       |
| EUR  | 150,000 | E.ON SE 0.000% 18/12/2023                             | 149                   | 0.01                       |
| EUR  | 500,000 | E.ON SE 0.000% 28/08/2024                             | 494                   | 0.02                       |
| EUR  | 100,000 | E.ON SE 0.350% 28/02/2030                             | 97                    | 0.00                       |
| EUR  | 200,000 | E.ON SE 0.375% 29/09/2027                             | 199                   | 0.01                       |
| EUR  | 125,000 | E.ON SE 0.750% 18/12/2030                             | 126                   | 0.01                       |
| EUR  | 375,000 | E.ON SE 0.875% 20/08/2031                             | 379                   | 0.02                       |
| EUR  | 191,000 | E.ON SE 1.625% 22/05/2029                             | 207                   | 0.01                       |
| EUR  | 100,000 | EnBW Energie Baden-Wuerttemberg AG 1.125% 05/11/2079  | 97                    | 0.00                       |
| EUR  | 200,000 | EnBW Energie Baden-Wuerttemberg AG 1.625% 05/08/2079  | 194                   | 0.01                       |
| EUR  | 100,000 | EnBW Energie Baden-Wuerttemberg AG 3.375% 05/04/2077  | 103                   | 0.00                       |
| EUR  | 150,000 | ENTEGA Netz AG 6.125% 23/04/2041                      | 233                   | 0.01                       |
| EUR  | 100,000 | Eurogrid GmbH 1.113% 15/05/2032                       | 105                   | 0.01                       |
| EUR  | 200,000 | Eurogrid GmbH 1.500% 18/04/2028                       | 216                   | 0.01                       |
| EUR  | 100,000 | Eurogrid GmbH 1.625% 03/11/2023                       | 105                   | 0.01                       |
| EUR  | 100,000 | Eurogrid GmbH 1.875% 10/06/2025                       | 108                   | 0.01                       |
| EUR  | 100,000 | Evonik Industries AG 0.625% 18/09/2025                | 101                   | 0.00                       |
| EUR  | 350,000 | Evonik Industries AG 2.125% 07/07/2077                | 344                   | 0.02                       |
| EUR  | 150,000 | EWE AG 5.250% 16/07/2021                              | 157                   | 0.01                       |
| EUR  | 800,000 | FMS Wertmanagement 3.000% 08/09/2021                  | 833                   | 0.04                       |
| EUR  | 100,000 | FMS Wertmanagement 3.375% 17/06/2021                  | 104                   | 0.01                       |
| EUR  | 100,000 | Fresenius Medical Care AG & Co KGaA 1.000% 29/05/2026 | 102                   | 0.00                       |
| EUR  | 225,000 | Fresenius Medical Care AG & Co KGaA 1.250% 29/11/2029 | 231                   | 0.01                       |
| EUR  | 100,000 | Fresenius Medical Care AG & Co KGaA 1.500% 11/07/2025 | 105                   | 0.01                       |
| EUR  | 100,000 | Fresenius Medical Care AG & Co KGaA 1.500% 29/05/2030 | 103                   | 0.01                       |
| EUR  | 100,000 | Fresenius SE & Co KGaA 0.750% 15/01/2028              | 99                    | 0.00                       |
| EUR  | 200,000 | Fresenius SE & Co KGaA 1.625% 08/10/2027              | 210                   | 0.01                       |
| EUR  | 50,000  | Fresenius SE & Co KGaA 4.000% 01/02/2024              | 56                    | 0.00                       |
| EUR  | 100,000 | Hamburg Commercial Bank AG 0.375% 12/07/2023          | 102                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>   |           |  |                       |                            |
| <b>Germany (30 June 2019: 16.22%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                |           |  |                       |                            |
| EUR  | 100,000   | Hamburg Commercial Bank AG 0.500% 23/05/2022       | 98                    | 0.00                       |
| EUR  | 100,000   | Hamburg Commercial Bank AG 0.750% 07/10/2021       | 101                   | 0.00                       |
| EUR  | 200,000   | Hamburg Commercial Bank AG 0.750% 22/06/2022       | 204                   | 0.01                       |
| EUR  | 100,000   | Hamburger Sparkasse AG 0.010% 11/02/2028           | 102                   | 0.00                       |
| EUR  | 200,000   | Hamburger Sparkasse AG 0.200% 12/06/2023           | 203                   | 0.01                       |
| EUR  | 100,000   | Hamburger Sparkasse AG 0.375% 23/05/2024           | 103                   | 0.00                       |
| EUR  | 100,000   | Hannover Rueck SE 1.125% 18/04/2028                | 107                   | 0.01                       |
| EUR  | 200,000   | Hannover Rueck SE 1.125% 09/10/2039                | 191                   | 0.01                       |
| EUR  | 191,000   | HeidelbergCement AG 1.500% 07/02/2025              | 195                   | 0.01                       |
| EUR  | 165,000   | HeidelbergCement AG 2.250% 30/03/2023 <sup>1</sup> | 171                   | 0.01                       |
| EUR  | 225,000   | Hella GmbH & Co KGaA 1.000% 17/05/2024             | 229                   | 0.01                       |
| EUR  | 250,000   | Henkel AG & Co KGaA 0.000% 13/09/2021              | 250                   | 0.01                       |
| EUR  | 200,000   | HOCHTIEF AG 0.500% 03/09/2027                      | 198                   | 0.01                       |
| EUR  | 300,000   | HSH Finanzfonds AoeR 0.125% 20/09/2024             | 305                   | 0.01                       |
| EUR  | 100,000   | Infineon Technologies AG 0.750% 24/06/2023         | 100                   | 0.00                       |
| EUR  | 200,000   | Infineon Technologies AG 1.125% 24/06/2026         | 200                   | 0.01                       |
| EUR  | 200,000   | Infineon Technologies AG 1.625% 24/06/2029         | 200                   | 0.01                       |
| EUR  | 100,000   | Infineon Technologies AG 2.000% 24/06/2032         | 100                   | 0.00                       |
| EUR  | 200,000   | ING-DiBa AG 0.125% 23/05/2027                      | 206                   | 0.01                       |
| EUR  | 100,000   | ING-DiBa AG 0.250% 09/10/2023                      | 102                   | 0.00                       |
| EUR  | 200,000   | ING-DiBa AG 1.000% 23/05/2039                      | 233                   | 0.01                       |
| EUR  | 500,000   | Investitionsbank Berlin 0.010% 30/07/2024          | 508                   | 0.02                       |
| EUR  | 100,000   | Investitionsbank Berlin 0.500% 17/04/2026          | 105                   | 0.01                       |
| EUR  | 175,000   | Knorr-Bremse AG 1.125% 13/06/2025                  | 183                   | 0.01                       |
| EUR  | 1,000,000 | Kreditanstalt fuer Wiederaufbau 0.000% 28/04/2022  | 1,010                 | 0.05                       |
| EUR  | 1,000,000 | Kreditanstalt fuer Wiederaufbau 0.000% 30/06/2022  | 1,011                 | 0.05                       |
| EUR  | 900,000   | Kreditanstalt fuer Wiederaufbau 0.000% 15/12/2022  | 912                   | 0.04                       |
| EUR  | 500,000   | Kreditanstalt fuer Wiederaufbau 0.000% 26/01/2023  | 507                   | 0.02                       |
| EUR  | 1,100,000 | Kreditanstalt fuer Wiederaufbau 0.000% 15/09/2023  | 1,120                 | 0.05                       |
| EUR  | 1,000,000 | Kreditanstalt fuer Wiederaufbau 0.000% 02/04/2024  | 1,021                 | 0.05                       |
| EUR  | 1,200,000 | Kreditanstalt fuer Wiederaufbau 0.000% 04/07/2024  | 1,226                 | 0.06                       |
| EUR  | 700,000   | Kreditanstalt fuer Wiederaufbau 0.000% 18/02/2025  | 718                   | 0.04                       |
| EUR  | 600,000   | Kreditanstalt fuer Wiederaufbau 0.000% 30/09/2026  | 617                   | 0.03                       |
| EUR  | 800,000   | Kreditanstalt fuer Wiederaufbau 0.000% 31/03/2027  | 824                   | 0.04                       |
| EUR  | 700,000   | Kreditanstalt fuer Wiederaufbau 0.010% 31/03/2025  | 718                   | 0.04                       |
| EUR  | 700,000   | Kreditanstalt fuer Wiederaufbau 0.010% 05/05/2027  | 721                   | 0.04                       |
| EUR  | 300,000   | Kreditanstalt fuer Wiederaufbau 0.050% 30/05/2024  | 307                   | 0.02                       |
| EUR  | 400,000   | Kreditanstalt fuer Wiederaufbau 0.050% 29/09/2034  | 406                   | 0.02                       |
| EUR  | 1,110,000 | Kreditanstalt fuer Wiederaufbau 0.125% 24/02/2023  | 1,130                 | 0.06                       |
| EUR  | 1,000,000 | Kreditanstalt fuer Wiederaufbau 0.125% 07/06/2023  | 1,020                 | 0.05                       |
| EUR  | 500,000   | Kreditanstalt fuer Wiederaufbau 0.125% 07/11/2023  | 511                   | 0.03                       |
| EUR  | 900,000   | Kreditanstalt fuer Wiederaufbau 0.125% 15/01/2024  | 921                   | 0.05                       |
| EUR  | 1,000,000 | Kreditanstalt fuer Wiederaufbau 0.125% 04/10/2024  | 1,028                 | 0.05                       |
| EUR  | 600,000   | Kreditanstalt fuer Wiederaufbau 0.250% 15/09/2025  | 624                   | 0.03                       |
| EUR  | 1,050,000 | Kreditanstalt fuer Wiederaufbau 0.375% 15/03/2023  | 1,077                 | 0.05                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 16.22%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                |           |  |                       |                            |
| EUR  | 721,000   | Kreditanstalt fuer Wiederaufbau 0.375% 23/04/2025                        | 753                   | 0.04                       |
| EUR  | 800,000   | Kreditanstalt fuer Wiederaufbau 0.375% 09/03/2026                        | 839                   | 0.04                       |
| EUR  | 350,000   | Kreditanstalt fuer Wiederaufbau 0.375% 23/04/2030                        | 371                   | 0.02                       |
| EUR  | 200,000   | Kreditanstalt fuer Wiederaufbau 0.500% 28/09/2026                        | 212                   | 0.01                       |
| EUR  | 700,000   | Kreditanstalt fuer Wiederaufbau 0.500% 15/09/2027                        | 746                   | 0.04                       |
| EUR  | 500,000   | Kreditanstalt fuer Wiederaufbau 0.625% 04/07/2022                        | 512                   | 0.03                       |
| EUR  | 345,000   | Kreditanstalt fuer Wiederaufbau 0.625% 15/01/2025                        | 363                   | 0.02                       |
| EUR  | 850,000   | Kreditanstalt fuer Wiederaufbau 0.625% 22/02/2027                        | 911                   | 0.04                       |
| EUR  | 880,000   | Kreditanstalt fuer Wiederaufbau 0.625% 07/01/2028                        | 948                   | 0.05                       |
| EUR  | 750,000   | Kreditanstalt fuer Wiederaufbau 0.750% 28/06/2028                        | 818                   | 0.04                       |
| EUR  | 750,000   | Kreditanstalt fuer Wiederaufbau 0.750% 15/01/2029                        | 820                   | 0.04                       |
| EUR  | 165,000   | Kreditanstalt fuer Wiederaufbau 0.875% 04/07/2039                        | 189                   | 0.01                       |
| EUR  | 350,000   | Kreditanstalt fuer Wiederaufbau 1.125% 15/09/2032                        | 404                   | 0.02                       |
| EUR  | 200,000   | Kreditanstalt fuer Wiederaufbau 1.125% 09/05/2033                        | 232                   | 0.01                       |
| EUR  | 250,000   | Kreditanstalt fuer Wiederaufbau 1.125% 15/06/2037 <sup>1</sup>           | 295                   | 0.01                       |
| EUR  | 561,000   | Kreditanstalt fuer Wiederaufbau 1.250% 04/07/2036                        | 669                   | 0.03                       |
| EUR  | 300,000   | Kreditanstalt fuer Wiederaufbau 1.375% 31/07/2035                        | 362                   | 0.02                       |
| EUR  | 1,150,000 | Kreditanstalt fuer Wiederaufbau 1.500% 11/06/2024 <sup>1</sup>           | 1,243                 | 0.06                       |
| EUR  | 500,000   | Kreditanstalt fuer Wiederaufbau 2.125% 15/08/2023                        | 542                   | 0.03                       |
| EUR  | 1,080,000 | Kreditanstalt fuer Wiederaufbau 2.500% 17/01/2022                        | 1,131                 | 0.06                       |
| EUR  | 400,000   | Kreditanstalt fuer Wiederaufbau 3.500% 04/07/2021                        | 416                   | 0.02                       |
| EUR  | 150,000   | Landesbank Baden-Wuerttemberg 0.010% 16/07/2027                          | 153                   | 0.01                       |
| EUR  | 400,000   | Landesbank Baden-Wuerttemberg 0.010% 18/09/2028                          | 407                   | 0.02                       |
| EUR  | 250,000   | Landesbank Baden-Wuerttemberg 0.050% 11/11/2021                          | 251                   | 0.01                       |
| EUR  | 330,000   | Landesbank Baden-Wuerttemberg 0.125% 21/02/2022                          | 333                   | 0.02                       |
| EUR  | 300,000   | Landesbank Baden-Wuerttemberg 0.200% 13/12/2021                          | 299                   | 0.01                       |
| EUR  | 200,000   | Landesbank Baden-Wuerttemberg 0.200% 10/01/2024                          | 204                   | 0.01                       |
| EUR  | 200,000   | Landesbank Baden-Wuerttemberg 0.250% 10/01/2025                          | 205                   | 0.01                       |
| EUR  | 300,000   | Landesbank Baden-Wuerttemberg 0.375% 24/05/2024                          | 299                   | 0.01                       |
| EUR  | 25,000    | Landesbank Baden-Wuerttemberg 0.375% 27/02/2025                          | 26                    | 0.00                       |
| EUR  | 300,000   | Landesbank Baden-Wuerttemberg 0.375% 18/02/2027                          | 291                   | 0.01                       |
| EUR  | 200,000   | Landesbank Hessen-Thueringen Girozentrale 0.010% 22/01/2025 <sup>1</sup> | 203                   | 0.01                       |
| EUR  | 200,000   | Landesbank Hessen-Thueringen Girozentrale 0.125% 19/11/2024              | 201                   | 0.01                       |
| EUR  | 200,000   | Landesbank Hessen-Thueringen Girozentrale 0.125% 22/01/2030              | 205                   | 0.01                       |
| EUR  | 500,000   | Landesbank Hessen-Thueringen Girozentrale 0.250% 20/03/2023              | 509                   | 0.02                       |
| EUR  | 200,000   | Landesbank Hessen-Thueringen Girozentrale 0.375% 03/03/2022              | 203                   | 0.01                       |
| EUR  | 200,000   | Landesbank Hessen-Thueringen Girozentrale 0.375% 12/05/2025              | 202                   | 0.01                       |
| EUR  | 300,000   | Landesbank Hessen-Thueringen Girozentrale 0.500% 16/01/2026              | 313                   | 0.02                       |
| EUR  | 500,000   | Landesbank Hessen-Thueringen Girozentrale 0.625% 12/01/2027              | 529                   | 0.03                       |
| EUR  | 200,000   | Landesbank Hessen-Thueringen Girozentrale 0.875% 20/03/2028              | 217                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>   |         |   |                       |                            |
| <b>Germany (30 June 2019: 16.22%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                |         |   |                       |                            |
| EUR  | 400,000 | Landesbank Hessen-Thueringen Girozentrale 1.875% 26/06/2023                 | 427                   | 0.02                       |
| EUR  | 500,000 | Landeskreditbank Baden-Wuerttemberg Foerderbank 0.375% 13/04/2026           | 520                   | 0.03                       |
| EUR  | 200,000 | Landwirtschaftliche Rentenbank 0.000% 27/11/2029 <sup>^</sup>               | 205                   | 0.01                       |
| EUR  | 550,000 | Landwirtschaftliche Rentenbank 0.050% 12/06/2023                            | 558                   | 0.03                       |
| EUR  | 400,000 | Landwirtschaftliche Rentenbank 0.050% 18/12/2029                            | 411                   | 0.02                       |
| EUR  | 150,000 | Landwirtschaftliche Rentenbank 0.250% 15/07/2024                            | 154                   | 0.01                       |
| EUR  | 400,000 | Landwirtschaftliche Rentenbank 0.250% 29/08/2025                            | 414                   | 0.02                       |
| EUR  | 365,000 | Landwirtschaftliche Rentenbank 0.375% 22/01/2024                            | 376                   | 0.02                       |
| EUR  | 600,000 | Landwirtschaftliche Rentenbank 0.375% 16/03/2026                            | 627                   | 0.03                       |
| EUR  | 150,000 | Landwirtschaftliche Rentenbank 0.375% 14/02/2028                            | 158                   | 0.01                       |
| EUR  | 100,000 | Landwirtschaftliche Rentenbank 0.500% 06/03/2025                            | 104                   | 0.01                       |
| EUR  | 650,000 | Landwirtschaftliche Rentenbank 0.500% 28/02/2029 <sup>^</sup>               | 695                   | 0.03                       |
| EUR  | 400,000 | Landwirtschaftliche Rentenbank 0.625% 18/05/2027                            | 427                   | 0.02                       |
| EUR  | 283,000 | Landwirtschaftliche Rentenbank 1.250% 20/05/2022                            | 292                   | 0.01                       |
| EUR  | 300,000 | Landwirtschaftliche Rentenbank 2.875% 30/08/2021                            | 312                   | 0.02                       |
| EUR  | 300,000 | LANXESS AG 2.625% 21/11/2022  | 317                   | 0.02                       |
| EUR  | 200,000 | LEG Immobilien AG 1.250% 23/01/2024   | 204                   | 0.01                       |
| EUR  | 200,000 | Merck Financial Services GmbH 0.005% 15/12/2023                             | 199                   | 0.01                       |
| EUR  | 200,000 | Merck Financial Services GmbH 0.125% 16/07/2025                             | 199                   | 0.01                       |
| EUR  | 100,000 | Merck Financial Services GmbH 0.375% 05/07/2027                             | 101                   | 0.00                       |
| EUR  | 200,000 | Merck Financial Services GmbH 0.500% 16/07/2028                             | 201                   | 0.01                       |
| EUR  | 100,000 | Merck KGaA 1.625% 25/06/2079  | 99                    | 0.00                       |
| EUR  | 164,000 | Merck KGaA 2.625% 12/12/2074  | 165                   | 0.01                       |
| EUR  | 100,000 | Merck KGaA 2.875% 25/06/2079  | 104                   | 0.01                       |
| EUR  | 100,000 | METRO AG 1.125% 06/03/2023  | 98                    | 0.00                       |
| EUR  | 200,000 | Muenchener Hypothekenbank eG 0.250% 13/12/2023                              | 204                   | 0.01                       |
| EUR  | 200,000 | Muenchener Hypothekenbank eG 0.500% 07/06/2023                              | 205                   | 0.01                       |
| EUR  | 100,000 | Muenchener Hypothekenbank eG 0.500% 14/03/2025                              | 104                   | 0.01                       |
| EUR  | 50,000  | Muenchener Hypothekenbank eG 0.500% 22/04/2026                              | 52                    | 0.00                       |
| EUR  | 100,000 | Muenchener Hypothekenbank eG 0.500% 08/06/2026                              | 97                    | 0.00                       |
| EUR  | 150,000 | Muenchener Hypothekenbank eG 0.625% 07/05/2027                              | 159                   | 0.01                       |
| EUR  | 100,000 | Muenchener Hypothekenbank eG 0.625% 10/11/2027                              | 106                   | 0.01                       |
| EUR  | 175,000 | Muenchener Hypothekenbank eG 1.000% 18/04/2039 <sup>^</sup>                 | 204                   | 0.01                       |
| EUR  | 300,000 | Muenchener Hypothekenbank eG 1.750% 03/06/2022                              | 312                   | 0.02                       |
| EUR  | 300,000 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 3.250% 26/05/2049 | 342                   | 0.02                       |
| EUR  | 100,000 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 6.250% 26/05/2042 | 110                   | 0.01                       |
| EUR  | 200,000 | Norddeutsche Landesbank-Girozentrale 0.250% 28/10/2026                      | 206                   | 0.01                       |
| EUR  | 100,000 | Norddeutsche Landesbank-Girozentrale 0.375% 09/10/2024                      | 103                   | 0.01                       |
| EUR  | 200,000 | Norddeutsche Landesbank-Girozentrale 0.625% 18/01/2027                      | 211                   | 0.01                       |

| Ccy  | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 16.22%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                |         |  |                       |                            |
| EUR  | 102,000 | Norddeutsche Landesbank-Girozentrale 0.750% 18/01/2028                 | 109                   | 0.01                       |
| EUR  | 700,000 | NRW Bank 0.000% 01/02/2022   | 704                   | 0.03                       |
| EUR  | 400,000 | NRW Bank 0.125% 07/07/2023   | 406                   | 0.02                       |
| EUR  | 100,000 | NRW Bank 0.250% 16/05/2024   | 102                   | 0.00                       |
| EUR  | 300,000 | NRW Bank 0.250% 10/03/2025   | 309                   | 0.02                       |
| EUR  | 250,000 | NRW Bank 0.375% 25/01/2023   | 255                   | 0.01                       |
| EUR  | 500,000 | NRW Bank 0.500% 11/05/2026   | 524                   | 0.03                       |
| EUR  | 500,000 | NRW Bank 0.625% 11/02/2026   | 526                   | 0.03                       |
| EUR  | 450,000 | NRW Bank 0.625% 23/02/2027   | 477                   | 0.02                       |
| EUR  | 500,000 | NRW Bank 1.200% 28/03/2039   | 593                   | 0.03                       |
| EUR  | 500,000 | NRW Bank 2.000% 16/09/2022 <sup>^</sup>                                | 527                   | 0.03                       |
| EUR  | 100,000 | O2 Telefonica Deutschland Finanzierungs GmbH 1.750% 05/07/2025         | 105                   | 0.01                       |
| EUR  | 100,000 | Santander Consumer Bank AG 0.050% 14/02/2030                           | 101                   | 0.00                       |
| EUR  | 200,000 | Santander Consumer Bank AG 0.750% 17/10/2022                           | 200                   | 0.01                       |
| EUR  | 300,000 | SAP SE 0.375% 18/05/2029   | 301                   | 0.01                       |
| EUR  | 325,000 | SAP SE 1.125% 20/02/2023   | 334                   | 0.02                       |
| EUR  | 100,000 | SAP SE 1.250% 10/03/2028   | 108                   | 0.01                       |
| EUR  | 100,000 | SAP SE 1.375% 13/03/2030   | 109                   | 0.01                       |
| EUR  | 200,000 | SAP SE 1.625% 10/03/2031   | 224                   | 0.01                       |
| EUR  | 350,000 | SAP SE 1.750% 22/02/2027   | 385                   | 0.02                       |
| EUR  | 170,000 | Schaeffler AG 1.125% 26/03/2022  | 165                   | 0.01                       |
| EUR  | 100,000 | Schaeffler AG 1.875% 26/03/2024  | 97                    | 0.00                       |
| EUR  | 200,000 | Schaeffler AG 2.875% 26/03/2027 <sup>^</sup>                           | 198                   | 0.01                       |
| EUR  | 200,000 | Sparkasse KoelnBonn 1.125% 14/10/2024                                  | 213                   | 0.01                       |
| EUR  | 300,000 | State of North Rhine-Westphalia Germany 0.500% 11/03/2025 <sup>^</sup> | 313                   | 0.02                       |
| EUR  | 100,000 | Talanx AG 2.250% 05/12/2047  | 102                   | 0.00                       |
| EUR  | 100,000 | Talanx AG 3.125% 13/02/2023  | 108                   | 0.01                       |
| EUR  | 500,000 | UniCredit Bank AG 0.010% 24/06/2030                                    | 505                   | 0.02                       |
| EUR  | 200,000 | UniCredit Bank AG 0.125% 01/03/2022                                    | 202                   | 0.01                       |
| EUR  | 300,000 | UniCredit Bank AG 0.250% 15/01/2032                                    | 311                   | 0.02                       |
| EUR  | 100,000 | UniCredit Bank AG 0.750% 24/07/2023                                    | 103                   | 0.00                       |
| EUR  | 163,000 | UniCredit Bank AG 0.850% 22/05/2034                                    | 181                   | 0.01                       |
| EUR  | 600,000 | UniCredit Bank AG 0.875% 11/01/2029                                    | 655                   | 0.03                       |
| EUR  | 200,000 | Vier Gas Transport GmbH 1.500% 25/09/2028                              | 219                   | 0.01                       |
| EUR  | 250,000 | Vier Gas Transport GmbH 2.875% 12/06/2025                              | 285                   | 0.01                       |
| EUR  | 325,000 | Volkswagen Bank GmbH 0.750% 15/06/2023                                 | 321                   | 0.02                       |
| EUR  | 200,000 | Volkswagen Bank GmbH 1.250% 01/08/2022                                 | 201                   | 0.01                       |
| EUR  | 200,000 | Volkswagen Bank GmbH 1.250% 10/06/2024                                 | 200                   | 0.01                       |
| EUR  | 100,000 | Volkswagen Bank GmbH 1.875% 31/01/2024                                 | 102                   | 0.00                       |
| EUR  | 100,000 | Volkswagen Bank GmbH 2.500% 31/07/2026                                 | 107                   | 0.01                       |
| EUR  | 184,000 | Volkswagen Financial Services AG 0.625% 01/04/2022                     | 183                   | 0.01                       |
| EUR  | 300,000 | Volkswagen Financial Services AG 0.750% 14/10/2021                     | 300                   | 0.01                       |
| EUR  | 100,000 | Volkswagen Financial Services AG 1.375% 16/10/2023                     | 101                   | 0.00                       |
| EUR  | 225,000 | Volkswagen Financial Services AG 2.500% 06/04/2023                     | 233                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>   |           |   |                       |                            |
| <b>Germany (30 June 2019: 16.22%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                |           |   |                       |                            |
| EUR  | 300,000   | Volkswagen Financial Services AG 3.375% 06/04/2028                      | 335                   | 0.02                       |
| EUR  | 275,000   | Volkswagen Leasing GmbH 0.500% 20/06/2022                               | 272                   | 0.01                       |
| EUR  | 200,000   | Volkswagen Leasing GmbH 1.000% 16/02/2023                               | 200                   | 0.01                       |
| EUR  | 150,000   | Volkswagen Leasing GmbH 1.125% 04/04/2024                               | 149                   | 0.01                       |
| EUR  | 325,000   | Volkswagen Leasing GmbH 1.500% 19/06/2026                               | 327                   | 0.02                       |
| EUR  | 200,000   | Volkswagen Leasing GmbH 1.625% 15/08/2025                               | 202                   | 0.01                       |
| EUR  | 300,000   | Volkswagen Leasing GmbH 2.375% 06/09/2022                               | 309                   | 0.02                       |
| EUR  | 100,000   | Volkswagen Leasing GmbH 2.625% 15/01/2024                               | 105                   | 0.01                       |
| EUR  | 100,000   | Wirecard AG 0.500% 11/09/2024   | 19                    | 0.00                       |
| EUR  | 300,000   | Wirtschafts- und Infrastrukturbank Hessen 0.010% 07/05/2027             | 305                   | 0.01                       |
| EUR  | 300,000   | Wirtschafts- und Infrastrukturbank Hessen 1.750% 15/04/2024             | 324                   | 0.02                       |
| EUR  | 150,000   | WPP Finance Deutschland GmbH 1.625% 23/03/2030                          | 144                   | 0.01                       |
| <b>Government Bonds</b>                      |           |   |                       |                            |
| EUR  | 3,450,000 | Bundesobligation 0.000% 08/10/2021                                      | 3,479                 | 0.17                       |
| EUR  | 4,000,000 | Bundesobligation 0.000% 08/04/2022                                      | 4,050                 | 0.20                       |
| EUR  | 3,700,000 | Bundesobligation 0.000% 07/10/2022                                      | 3,760                 | 0.18                       |
| EUR  | 3,200,000 | Bundesobligation 0.000% 14/04/2023                                      | 3,266                 | 0.16                       |
| EUR  | 2,700,000 | Bundesobligation 0.000% 13/10/2023 <sup>^</sup>                         | 2,766                 | 0.14                       |
| EUR  | 4,300,000 | Bundesobligation 0.000% 05/04/2024                                      | 4,419                 | 0.22                       |
| EUR  | 2,700,000 | Bundesobligation 0.000% 18/10/2024                                      | 2,784                 | 0.14                       |
| EUR  | 2,500,000 | Bundesobligation 0.000% 11/04/2025                                      | 2,586                 | 0.13                       |
| EUR  | 4,650,000 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2026 <sup>^</sup> | 4,851                 | 0.24                       |
| EUR  | 1,300,000 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/11/2027              | 1,360                 | 0.07                       |
| EUR  | 5,000,000 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2029              | 5,252                 | 0.26                       |
| EUR  | 4,200,000 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2030 <sup>^</sup> | 4,409                 | 0.22                       |
| EUR  | 500,000   | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2030              | 524                   | 0.03                       |
| EUR  | 1,500,000 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/05/2035              | 1,561                 | 0.08                       |
| EUR  | 1,300,000 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2050              | 1,307                 | 0.06                       |
| EUR  | 4,700,000 | Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027 <sup>^</sup> | 4,995                 | 0.24                       |
| EUR  | 3,550,000 | Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028 <sup>^</sup> | 3,802                 | 0.19                       |
| EUR  | 4,650,000 | Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029 <sup>^</sup> | 4,989                 | 0.24                       |
| EUR  | 4,600,000 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025 <sup>^</sup> | 4,865                 | 0.24                       |
| EUR  | 4,900,000 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026 <sup>^</sup> | 5,238                 | 0.26                       |
| EUR  | 4,000,000 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027              | 4,336                 | 0.21                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 16.22%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>               |           |   |                       |                            |
| EUR  | 3,450,000 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028              | 3,754                 | 0.18                       |
| EUR  | 3,650,000 | Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024 <sup>^</sup> | 3,914                 | 0.19                       |
| EUR  | 4,600,000 | Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025 <sup>^</sup> | 5,012                 | 0.25                       |
| EUR  | 3,700,000 | Bundesrepublik Deutschland Bundesanleihe 1.250% 15/08/2048 <sup>^</sup> | 5,052                 | 0.25                       |
| EUR  | 2,850,000 | Bundesrepublik Deutschland Bundesanleihe 1.500% 04/09/2022              | 2,989                 | 0.15                       |
| EUR  | 3,450,000 | Bundesrepublik Deutschland Bundesanleihe 1.500% 15/02/2023 <sup>^</sup> | 3,655                 | 0.18                       |
| EUR  | 4,000,000 | Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023              | 4,260                 | 0.21                       |
| EUR  | 3,600,000 | Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024              | 3,916                 | 0.19                       |
| EUR  | 4,640,000 | Bundesrepublik Deutschland Bundesanleihe 1.750% 04/07/2022              | 4,870                 | 0.24                       |
| EUR  | 4,300,000 | Bundesrepublik Deutschland Bundesanleihe 1.750% 15/02/2024 <sup>^</sup> | 4,693                 | 0.23                       |
| EUR  | 3,650,000 | Bundesrepublik Deutschland Bundesanleihe 2.000% 04/01/2022              | 3,801                 | 0.19                       |
| EUR  | 3,550,000 | Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023 <sup>^</sup> | 3,857                 | 0.19                       |
| EUR  | 2,600,000 | Bundesrepublik Deutschland Bundesanleihe 2.250% 04/09/2021              | 2,689                 | 0.13                       |
| EUR  | 4,290,000 | Bundesrepublik Deutschland Bundesanleihe 2.500% 04/07/2044              | 7,028                 | 0.34                       |
| EUR  | 4,850,000 | Bundesrepublik Deutschland Bundesanleihe 2.500% 15/08/2046              | 8,148                 | 0.40                       |
| EUR  | 2,800,000 | Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2021              | 2,910                 | 0.14                       |
| EUR  | 3,140,000 | Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2042 <sup>^</sup> | 5,542                 | 0.27                       |
| EUR  | 4,750,000 | Bundesrepublik Deutschland Bundesanleihe 4.000% 04/01/2037              | 8,186                 | 0.40                       |
| EUR  | 2,750,000 | Bundesrepublik Deutschland Bundesanleihe 4.250% 04/07/2039              | 5,139                 | 0.25                       |
| EUR  | 2,547,000 | Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2028              | 3,664                 | 0.18                       |
| EUR  | 3,690,000 | Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2034              | 6,411                 | 0.31                       |
| EUR  | 3,250,000 | Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2040              | 6,544                 | 0.32                       |
| EUR  | 3,568,000 | Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031              | 5,863                 | 0.29                       |
| EUR  | 2,489,000 | Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028              | 3,681                 | 0.18                       |
| EUR  | 1,500,000 | Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2024              | 1,872                 | 0.09                       |
| EUR  | 1,872,000 | Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030              | 3,112                 | 0.15                       |
| EUR  | 2,188,000 | Bundesrepublik Deutschland Bundesanleihe 6.500% 04/07/2027              | 3,308                 | 0.16                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>   |           |   |                       |                            |
| <b>Germany (30 June 2019: 16.22%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>               |           |   |                       |                            |
| EUR  | 2,000,000 | Bundesschatzanweisungen 0.000% 10/09/2021                         | 2,016                 | 0.10                       |
| EUR  | 3,000,000 | Bundesschatzanweisungen 0.000% 10/12/2021                         | 3,031                 | 0.15                       |
| EUR  | 3,000,000 | Bundesschatzanweisungen 0.000% 11/03/2022                         | 3,035                 | 0.15                       |
| EUR  | 1,300,000 | Bundesschatzanweisungen 0.000% 10/06/2022                         | 1,318                 | 0.06                       |
| EUR  | 250,000   | Free and Hanseatic City of Hamburg 0.000% 07/04/2026 <sup>^</sup> | 255                   | 0.01                       |
| EUR  | 200,000   | Free and Hanseatic City of Hamburg 0.200% 03/09/2049              | 196                   | 0.01                       |
| EUR  | 150,000   | Free and Hanseatic City of Hamburg 0.250% 20/01/2025              | 154                   | 0.01                       |
| EUR  | 100,000   | Free and Hanseatic City of Hamburg 0.375% 01/04/2025              | 104                   | 0.00                       |
| EUR  | 300,000   | Free and Hanseatic City of Hamburg 1.200% 03/06/2033              | 346                   | 0.02                       |
| EUR  | 150,000   | Free and Hanseatic City of Hamburg 1.450% 05/11/2038              | 185                   | 0.01                       |
| EUR  | 300,000   | Free and Hanseatic City of Hamburg 1.875% 26/09/2022              | 316                   | 0.02                       |
| EUR  | 500,000   | Free State of Bavaria 0.010% 20/03/2023                           | 506                   | 0.02                       |
| EUR  | 200,000   | Gemeinsame Deutsche Bundeslaender 0.000% 19/02/2027               | 204                   | 0.01                       |
| EUR  | 200,000   | Gemeinsame Deutsche Bundeslaender 0.100% 07/10/2026               | 205                   | 0.01                       |
| EUR  | 47,000    | Gemeinsame Deutsche Bundeslaender 0.125% 14/04/2023               | 48                    | 0.00                       |
| EUR  | 300,000   | Gemeinsame Deutsche Bundeslaender 0.250% 18/03/2024               | 307                   | 0.01                       |
| EUR  | 300,000   | Gemeinsame Deutsche Bundeslaender 0.375% 17/04/2025               | 311                   | 0.01                       |
| EUR  | 400,000   | Gemeinsame Deutsche Bundeslaender 0.625% 25/10/2027               | 426                   | 0.02                       |
| EUR  | 500,000   | Gemeinsame Deutsche Bundeslaender 0.750% 25/09/2028               | 541                   | 0.03                       |
| EUR  | 350,000   | Gemeinsame Deutsche Bundeslaender 1.750% 13/06/2022               | 365                   | 0.02                       |
| EUR  | 400,000   | Gemeinsame Deutsche Bundeslaender 1.750% 31/01/2023               | 422                   | 0.02                       |
| EUR  | 300,000   | Gemeinsame Deutsche Bundeslaender 2.250% 23/10/2023               | 327                   | 0.02                       |
| EUR  | 500,000   | Investitionsbank Schleswig-Holstein 0.625% 29/07/2022             | 511                   | 0.02                       |
| EUR  | 500,000   | Kreditanstalt fuer Wiederaufbau 0.250% 30/06/2025                 | 520                   | 0.03                       |
| EUR  | 500,000   | Land Baden-Wuerttemberg 0.625% 16/01/2025                         | 523                   | 0.03                       |
| EUR  | 300,000   | Land Baden-Wuerttemberg 0.625% 27/01/2026                         | 317                   | 0.02                       |
| EUR  | 300,000   | Land Baden-Wuerttemberg 0.800% 05/04/2028 <sup>^</sup>            | 325                   | 0.02                       |
| EUR  | 400,000   | Land Baden-Wuerttemberg 1.000% 18/07/2022                         | 412                   | 0.02                       |
| EUR  | 250,000   | Land Berlin 0.010% 18/05/2027                                     | 256                   | 0.01                       |
| EUR  | 300,000   | Land Berlin 0.500% 10/02/2025                                     | 312                   | 0.02                       |
| EUR  | 500,000   | Land Berlin 0.625% 20/03/2026 <sup>^</sup>                        | 528                   | 0.03                       |
| EUR  | 150,000   | Land Berlin 0.625% 08/02/2027                                     | 159                   | 0.01                       |

| Ccy  | Holding | Investment                                 | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 16.22%) (cont)</b> |         |  |                       |                            |
| <b>Government Bonds (cont)</b>               |         |  |                       |                            |
| EUR  | 200,000 | Land Berlin 0.625% 05/02/2029 <sup>^</sup> | 215                   | 0.01                       |
| EUR  | 200,000 | Land Berlin 0.625% 15/07/2039              | 218                   | 0.01                       |
| EUR  | 350,000 | Land Berlin 0.750% 11/11/2022              | 360                   | 0.02                       |
| EUR  | 200,000 | Land Berlin 0.750% 03/04/2034              | 219                   | 0.01                       |
| EUR  | 300,000 | Land Berlin 1.000% 19/05/2032              | 337                   | 0.02                       |
| EUR  | 300,000 | Land Berlin 1.300% 13/06/2033              | 350                   | 0.02                       |
| EUR  | 400,000 | Land Berlin 1.375% 05/06/2037              | 483                   | 0.02                       |
| EUR  | 500,000 | Land Berlin 1.875% 12/06/2023              | 534                   | 0.03                       |
| EUR  | 250,000 | Land Berlin 3.125% 17/08/2021              | 260                   | 0.01                       |
| EUR  | 400,000 | Land Berlin 4.250% 25/04/2022              | 434                   | 0.02                       |
| EUR  | 250,000 | Land Thueringen 0.050% 06/05/2030          | 256                   | 0.01                       |
| EUR  | 500,000 | Land Thueringen 0.200% 26/10/2026          | 517                   | 0.03                       |
| EUR  | 300,000 | State of Brandenburg 0.375% 29/01/2035     | 313                   | 0.02                       |
| EUR  | 100,000 | State of Brandenburg 0.750% 08/08/2036     | 110                   | 0.01                       |
| EUR  | 300,000 | State of Brandenburg 1.450% 26/11/2038     | 371                   | 0.02                       |
| EUR  | 600,000 | State of Brandenburg 1.625% 28/05/2024     | 648                   | 0.03                       |
| EUR  | 150,000 | State of Bremen 0.125% 29/04/2030          | 154                   | 0.01                       |
| EUR  | 200,000 | State of Bremen 0.375% 22/02/2024          | 205                   | 0.01                       |
| EUR  | 300,000 | State of Bremen 0.400% 20/08/2049          | 310                   | 0.01                       |
| EUR  | 500,000 | State of Bremen 0.500% 07/10/2022          | 510                   | 0.02                       |
| EUR  | 100,000 | State of Bremen 0.550% 04/02/2050          | 109                   | 0.01                       |
| EUR  | 300,000 | State of Bremen 1.000% 25/02/2028          | 329                   | 0.02                       |
| EUR  | 200,000 | State of Hesse 0.000% 15/09/2021           | 201                   | 0.01                       |
| EUR  | 200,000 | State of Hesse 0.000% 26/07/2024           | 203                   | 0.01                       |
| EUR  | 750,000 | State of Hesse 0.000% 10/03/2025           | 764                   | 0.04                       |
| EUR  | 500,000 | State of Hesse 0.125% 25/01/2024           | 510                   | 0.02                       |
| EUR  | 400,000 | State of Hesse 0.125% 20/06/2024           | 408                   | 0.02                       |
| EUR  | 600,000 | State of Hesse 0.250% 10/06/2025           | 619                   | 0.03                       |
| EUR  | 550,000 | State of Hesse 0.375% 10/03/2023           | 562                   | 0.03                       |
| EUR  | 400,000 | State of Hesse 0.375% 06/07/2026           | 418                   | 0.02                       |
| EUR  | 500,000 | State of Hesse 0.625% 02/08/2028           | 536                   | 0.03                       |
| EUR  | 200,000 | State of Hesse 1.125% 10/12/2021           | 204                   | 0.01                       |
| EUR  | 400,000 | State of Hesse 1.375% 10/06/2024           | 428                   | 0.02                       |
| EUR  | 100,000 | State of Hesse 1.400% 12/12/2022           | 105                   | 0.00                       |
| EUR  | 400,000 | State of Lower Saxony 0.000% 10/01/2022    | 403                   | 0.02                       |
| EUR  | 300,000 | State of Lower Saxony 0.000% 02/08/2024    | 305                   | 0.01                       |
| EUR  | 400,000 | State of Lower Saxony 0.050% 20/09/2023    | 406                   | 0.02                       |
| EUR  | 500,000 | State of Lower Saxony 0.125% 07/03/2025    | 512                   | 0.02                       |
| EUR  | 450,000 | State of Lower Saxony 0.125% 08/04/2027    | 464                   | 0.02                       |
| EUR  | 200,000 | State of Lower Saxony 0.125% 10/01/2030    | 206                   | 0.01                       |
| EUR  | 300,000 | State of Lower Saxony 0.250% 06/02/2024    | 307                   | 0.01                       |
| EUR  | 100,000 | State of Lower Saxony 0.375% 14/05/2029    | 105                   | 0.00                       |
| EUR  | 500,000 | State of Lower Saxony 0.500% 13/06/2025    | 522                   | 0.03                       |
| EUR  | 500,000 | State of Lower Saxony 0.625% 20/01/2025    | 523                   | 0.03                       |
| EUR  | 400,000 | State of Lower Saxony 0.750% 15/02/2028    | 432                   | 0.02                       |
| EUR  | 300,000 | State of Lower Saxony 0.875% 25/10/2028    | 329                   | 0.02                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>   |         |  |                       |                            |
| <b>Germany (30 June 2019: 16.22%) (cont)</b> |         |  |                       |                            |
| <b>Government Bonds (cont)</b>               |         |  |                       |                            |
| EUR  | 550,000 | State of Lower Saxony 1.000% 18/08/2022                                | 567                   | 0.03                       |
| EUR  | 300,000 | State of Lower Saxony 1.125% 12/09/2033 <sup>*</sup>                   | 344                   | 0.02                       |
| EUR  | 300,000 | State of Mecklenburg-Western Pomerania 0.010% 07/04/2027               | 306                   | 0.01                       |
| EUR  | 500,000 | State of North Rhine-Westphalia Germany 0.000% 05/12/2022              | 505                   | 0.02                       |
| EUR  | 800,000 | State of North Rhine-Westphalia Germany 0.000% 02/04/2024              | 812                   | 0.04                       |
| EUR  | 600,000 | State of North Rhine-Westphalia Germany 0.000% 05/05/2025              | 612                   | 0.03                       |
| EUR  | 200,000 | State of North Rhine-Westphalia Germany 0.125% 16/03/2023              | 203                   | 0.01                       |
| EUR  | 200,000 | State of North Rhine-Westphalia Germany 0.200% 17/04/2023              | 204                   | 0.01                       |
| EUR  | 200,000 | State of North Rhine-Westphalia Germany 0.200% 16/02/2024              | 205                   | 0.01                       |
| EUR  | 750,000 | State of North Rhine-Westphalia Germany 0.200% 09/04/2030              | 779                   | 0.04                       |
| EUR  | 500,000 | State of North Rhine-Westphalia Germany 0.250% 13/03/2026              | 517                   | 0.03                       |
| EUR  | 400,000 | State of North Rhine-Westphalia Germany 0.375% 16/02/2023              | 408                   | 0.02                       |
| EUR  | 500,000 | State of North Rhine-Westphalia Germany 0.500% 16/02/2027 <sup>^</sup> | 527                   | 0.03                       |
| EUR  | 200,000 | State of North Rhine-Westphalia Germany 0.500% 25/11/2039              | 214                   | 0.01                       |
| EUR  | 300,000 | State of North Rhine-Westphalia Germany 0.625% 17/11/2023              | 311                   | 0.01                       |
| EUR  | 400,000 | State of North Rhine-Westphalia Germany 0.625% 21/07/2031 <sup>^</sup> | 432                   | 0.02                       |
| EUR  | 300,000 | State of North Rhine-Westphalia Germany 0.750% 16/08/2041              | 333                   | 0.02                       |
| EUR  | 200,000 | State of North Rhine-Westphalia Germany 0.800% 30/07/2049              | 228                   | 0.01                       |
| EUR  | 300,000 | State of North Rhine-Westphalia Germany 0.900% 15/11/2028              | 329                   | 0.02                       |
| EUR  | 300,000 | State of North Rhine-Westphalia Germany 0.950% 13/03/2028              | 329                   | 0.02                       |
| EUR  | 350,000 | State of North Rhine-Westphalia Germany 1.000% 16/10/2046 <sup>^</sup> | 418                   | 0.02                       |
| EUR  | 500,000 | State of North Rhine-Westphalia Germany 1.100% 13/03/2034 <sup>^</sup> | 574                   | 0.03                       |
| EUR  | 400,000 | State of North Rhine-Westphalia Germany 1.250% 12/05/2036 <sup>^</sup> | 473                   | 0.02                       |
| EUR  | 300,000 | State of North Rhine-Westphalia Germany 1.375% 15/01/2120              | 358                   | 0.02                       |
| EUR  | 200,000 | State of North Rhine-Westphalia Germany 1.450% 16/02/2043 <sup>^</sup> | 253                   | 0.01                       |
| EUR  | 432,000 | State of North Rhine-Westphalia Germany 1.550% 16/06/2048              | 578                   | 0.03                       |
| EUR  | 300,000 | State of North Rhine-Westphalia Germany 1.625% 24/10/2030              | 355                   | 0.02                       |

| Ccy  | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 16.22%) (cont)</b> |         |  |                       |                            |
| <b>Government Bonds (cont)</b>               |         |  |                       |                            |
| EUR  | 500,000 | State of North Rhine-Westphalia Germany 1.650% 22/02/2038              | 633                   | 0.03                       |
| EUR  | 400,000 | State of North Rhine-Westphalia Germany 1.650% 16/05/2047              | 544                   | 0.03                       |
| EUR  | 150,000 | State of North Rhine-Westphalia Germany 1.750% 26/10/2057 <sup>^</sup> | 224                   | 0.01                       |
| EUR  | 250,000 | State of North Rhine-Westphalia Germany 1.750% 11/07/2068              | 380                   | 0.02                       |
| EUR  | 400,000 | State of North Rhine-Westphalia Germany 1.875% 15/09/2022              | 420                   | 0.02                       |
| EUR  | 200,000 | State of North Rhine-Westphalia Germany 1.950% 26/09/2078              | 332                   | 0.02                       |
| EUR  | 300,000 | State of North Rhine-Westphalia Germany 2.000% 15/09/2021              | 309                   | 0.01                       |
| EUR  | 300,000 | State of North Rhine-Westphalia Germany 2.000% 15/10/2025              | 338                   | 0.02                       |
| EUR  | 500,000 | State of North Rhine-Westphalia Germany 2.150% 21/03/2119              | 851                   | 0.04                       |
| EUR  | 500,000 | State of North Rhine-Westphalia Germany 2.375% 13/05/2033              | 654                   | 0.03                       |
| EUR  | 212,000 | State of North Rhine-Westphalia Germany 3.500% 07/07/2021              | 220                   | 0.01                       |
| EUR  | 300,000 | State of North Rhine-Westphalia Germany 4.375% 29/04/2022              | 326                   | 0.02                       |
| EUR  | 200,000 | State of Rhineland-Palatinate 0.050% 23/01/2030                        | 205                   | 0.01                       |
| EUR  | 500,000 | State of Rhineland-Palatinate 0.125% 01/03/2023                        | 507                   | 0.02                       |
| EUR  | 500,000 | State of Rhineland-Palatinate 0.375% 26/01/2027                        | 523                   | 0.03                       |
| EUR  | 400,000 | State of Rhineland-Palatinate 0.500% 03/09/2021                        | 404                   | 0.02                       |
| EUR  | 300,000 | State of Rhineland-Palatinate 0.700% 26/01/2028                        | 322                   | 0.02                       |
| EUR  | 400,000 | State of Rhineland-Palatinate 0.750% 21/07/2023                        | 414                   | 0.02                       |
| EUR  | 100,000 | State of Rhineland-Palatinate 1.750% 05/09/2022                        | 105                   | 0.00                       |
| EUR  | 300,000 | State of Saarland 0.010% 11/05/2027                                    | 306                   | 0.01                       |
| EUR  | 200,000 | State of Saxony-Anhalt 0.000% 01/04/2025                               | 204                   | 0.01                       |
| EUR  | 200,000 | State of Saxony-Anhalt 0.500% 25/06/2027                               | 211                   | 0.01                       |
| EUR  | 200,000 | State of Saxony-Anhalt 0.750% 29/01/2029                               | 217                   | 0.01                       |
| EUR  | 500,000 | State of Saxony-Anhalt 1.875% 10/04/2024                               | 543                   | 0.03                       |
| EUR  | 500,000 | State of Schleswig-Holstein Germany 0.010% 02/04/2024                  | 508                   | 0.02                       |
| EUR  | 300,000 | State of Schleswig-Holstein Germany 0.050% 04/11/2024                  | 306                   | 0.01                       |
| EUR  | 100,000 | State of Schleswig-Holstein Germany 0.125% 24/05/2023                  | 102                   | 0.00                       |
| EUR  | 350,000 | State of Schleswig-Holstein Germany 0.200% 15/08/2039                  | 352                   | 0.02                       |
| EUR  | 100,000 | State of Schleswig-Holstein Germany 0.250% 18/04/2028                  | 104                   | 0.00                       |
| EUR  | 450,000 | State of Schleswig-Holstein Germany 0.500% 19/05/2026                  | 472                   | 0.02                       |
| EUR  | 100,000 | State of Schleswig-Holstein Germany 1.125% 29/07/2022                  | 103                   | 0.00                       |
| <b>Total Germany</b>                         |         |  | <b>359,496</b>        | <b>17.64</b>               |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b> |         |  |                       |                            |
| <b>Guernsey (30 June 2019: 0.00%)</b>      |         |  |                       |                            |
| <b>Corporate Bonds</b>                     |         |  |                       |                            |
| EUR  | 100,000 | Globalworth Real Estate Investments Ltd 2.875%<br>20/06/2022 | 100                   | 0.00                       |
| <b>Total Guernsey</b>                      |         |  | <b>100</b>            | <b>0.00</b>                |
| <b>Hong Kong (30 June 2019: 0.04%)</b>     |         |  |                       |                            |
| <b>Corporate Bonds</b>                     |         |  |                       |                            |
| EUR  | 200,000 | CGNPC International Ltd 2.000% 11/09/2025                    | 211                   | 0.01                       |
| EUR  | 200,000 | CNAC HK Finbridge Co Ltd 1.750% 14/06/2022                   | 200                   | 0.01                       |
| EUR  | 100,000 | CNRC Capital Ltd 1.871% 07/12/2021                           | 100                   | 0.01                       |
| <b>Total Hong Kong</b>                     |         |  | <b>511</b>            | <b>0.03</b>                |
| <b>Hungary (30 June 2019: 0.01%)</b>       |         |  |                       |                            |
| <b>Government Bonds</b>                    |         |  |                       |                            |
| EUR  | 350,000 | Hungary Government International Bond 1.250%<br>22/10/2025   | 359                   | 0.02                       |
| EUR  | 350,000 | Hungary Government International Bond 1.625%<br>28/04/2032   | 352                   | 0.01                       |
| EUR  | 200,000 | Hungary Government International Bond 1.750%<br>05/06/2035   | 197                   | 0.01                       |
| EUR  | 200,000 | MFB Magyar Fejlesztési Bank Zrt 1.375% 24/06/2025            | 201                   | 0.01                       |
| <b>Total Hungary</b>                       |         |  | <b>1,109</b>          | <b>0.05</b>                |
| <b>Iceland (30 June 2019: 0.02%)</b>       |         |  |                       |                            |
| <b>Corporate Bonds</b>                     |         |  |                       |                            |
| EUR  | 100,000 | Arion Banki HF 1.000% 20/03/2023                             | 99                    | 0.00                       |
| EUR  | 100,000 | Arion Banki HF 1.625% 01/12/2021                             | 100                   | 0.01                       |
| EUR  | 150,000 | Islandsbanki HF 1.125% 12/04/2022                            | 150                   | 0.01                       |
| EUR  | 100,000 | Islandsbanki HF 1.125% 19/01/2024                            | 98                    | 0.00                       |
| EUR  | 125,000 | Landsbankinn HF 0.500% 20/05/2024                            | 120                   | 0.01                       |
| EUR  | 100,000 | Landsbankinn HF 1.375% 14/03/2022                            | 100                   | 0.00                       |
| <b>Government Bonds</b>                    |         |  |                       |                            |
| EUR  | 300,000 | Iceland Government International Bond 0.100%<br>20/06/2024   | 302                   | 0.02                       |
| <b>Total Iceland</b>                       |         |  | <b>969</b>            | <b>0.05</b>                |
| <b>India (30 June 2019: 0.00%)</b>         |         |  |                       |                            |
| <b>Corporate Bonds</b>                     |         |  |                       |                            |
| EUR  | 150,000 | NTPC Ltd 2.750% 01/02/2027                                   | 148                   | 0.01                       |
| <b>Total India</b>                         |         |  | <b>148</b>            | <b>0.01</b>                |
| <b>Indonesia (30 June 2019: 0.08%)</b>     |         |  |                       |                            |
| <b>Government Bonds</b>                    |         |  |                       |                            |
| EUR  | 450,000 | Indonesia Government International Bond 1.450%<br>18/09/2026 | 447                   | 0.02                       |
| EUR  | 181,000 | Indonesia Government International Bond 2.625%<br>14/06/2023 | 188                   | 0.01                       |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Indonesia (30 June 2019: 0.08%) (cont)</b> |         |   |                       |                            |
| <b>Government Bonds (cont)</b>                |         |   |                       |                            |
| EUR   | 100,000 | Indonesia Government International Bond 2.875%<br>08/07/2021                | 103                   | 0.00                       |
| EUR   | 500,000 | Indonesia Government International Bond 3.375%<br>30/07/2025                | 545                   | 0.03                       |
| EUR   | 391,000 | Indonesia Government International Bond 3.750%<br>14/06/2028                | 447                   | 0.02                       |
| <b>Total Indonesia</b>                        |         |   | <b>1,730</b>          | <b>0.08</b>                |
| <b>Ireland (30 June 2019: 1.38%)</b>          |         |   |                       |                            |
| <b>Corporate Bonds</b>                        |         |   |                       |                            |
| EUR   | 150,000 | Abbott Ireland Financing DAC 0.100% 19/11/2024                              | 149                   | 0.01                       |
| EUR   | 250,000 | Abbott Ireland Financing DAC 0.375% 19/11/2027                              | 250                   | 0.01                       |
| EUR   | 100,000 | Abbott Ireland Financing DAC 0.875% 27/09/2023                              | 102                   | 0.00                       |
| EUR   | 200,000 | AIB Group Plc 1.250% 28/05/2024   | 200                   | 0.01                       |
| EUR   | 200,000 | AIB Group Plc 1.500% 29/03/2023   | 202                   | 0.01                       |
| EUR   | 200,000 | AIB Mortgage Bank 0.875% 04/02/2023   | 206                   | 0.01                       |
| EUR   | 125,000 | Aon Plc 2.875% 14/05/2026   | 139                   | 0.01                       |
| EUR   | 100,000 | Aquarius & Investments Plc for Zurich Insurance Co Ltd<br>4.250% 02/10/2043 | 109                   | 0.01                       |
| EUR   | 100,000 | Bank of Ireland Group Plc 1.000% 25/11/2025                                 | 98                    | 0.00                       |
| EUR   | 300,000 | Bank of Ireland Group Plc 1.375% 29/08/2023                                 | 300                   | 0.01                       |
| EUR   | 300,000 | Bank of Ireland Mortgage Bank 0.375% 07/05/2022                             | 304                   | 0.01                       |
| EUR   | 100,000 | Cloverie Plc for Swiss Reinsurance Co Ltd 6.625%<br>01/09/2042              | 112                   | 0.01                       |
| EUR   | 140,000 | CRH Finance DAC 1.375% 18/10/2028   | 148                   | 0.01                       |
| EUR   | 100,000 | CRH SMW Finance DAC 1.250% 05/11/2026                                       | 104                   | 0.00                       |
| EUR   | 100,000 | Dell Bank International DAC 1.625% 24/06/2024                               | 101                   | 0.00                       |
| EUR   | 175,000 | Eaton Capital Unlimited Co 0.750% 20/09/2024                                | 176                   | 0.01                       |
| EUR   | 200,000 | ESB Finance DAC 1.875% 14/06/2031   | 226                   | 0.01                       |
| EUR   | 100,000 | ESB Finance DAC 2.125% 08/06/2027   | 112                   | 0.01                       |
| EUR   | 175,000 | ESB Finance DAC 2.125% 05/11/2033   | 203                   | 0.01                       |
| EUR   | 100,000 | Fresenius Finance Ireland Plc 0.875% 31/01/2022                             | 101                   | 0.00                       |
| EUR   | 150,000 | Fresenius Finance Ireland Plc 2.125% 01/02/2027                             | 162                   | 0.01                       |
| EUR   | 150,000 | Fresenius Finance Ireland Plc 3.000% 30/01/2032 <sup>^</sup>                | 176                   | 0.01                       |
| EUR   | 150,000 | GAS Networks Ireland 1.375% 05/12/2026                                      | 159                   | 0.01                       |
| EUR   | 311,000 | GE Capital European Funding Unlimited Co 2.625%<br>15/03/2023               | 325                   | 0.02                       |
| EUR   | 100,000 | GE Capital European Funding Unlimited Co 6.025%<br>01/03/2038               | 130                   | 0.01                       |
| EUR   | 150,000 | German Postal Pensions Securitisation 2 Plc 4.375%<br>18/01/2022            | 161                   | 0.01                       |
| EUR   | 150,000 | Grenke Finance Plc 1.625% 05/04/2024 <sup>^</sup>                           | 149                   | 0.01                       |
| EUR   | 125,000 | Johnson Controls International Plc 1.000% 15/09/2023                        | 126                   | 0.01                       |
| EUR   | 100,000 | Kerry Group Financial Services Unltd Co 0.625%<br>20/09/2029                | 97                    | 0.00                       |
| EUR   | 125,000 | Kerry Group Financial Services Unltd Co 2.375%<br>10/09/2025                | 138                   | 0.01                       |
| EUR   | 250,000 | Lunar Funding V for Swisscom AG 1.125% 12/10/2026                           | 265                   | 0.01                       |
| EUR   | 125,000 | PartnerRe Ireland Finance DAC 1.250% 15/09/2026 <sup>^</sup>                | 127                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>  |           |   |                       |                            |
| <b>Ireland (30 June 2019: 1.38%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 100,000   | Roadster Finance DAC 2.375% 08/12/2032                                | 98                    | 0.00                       |
| EUR   | 125,000   | Ryanair DAC 1.125% 10/03/2023   | 117                   | 0.01                       |
| EUR   | 100,000   | Ryanair DAC 1.125% 15/08/2023   | 93                    | 0.00                       |
| EUR   | 100,000   | Transmission Finance DAC 1.500% 24/05/2023                            | 103                   | 0.00                       |
| EUR   | 150,000   | Willow No 2 Ireland Plc for Zurich Insurance Co Ltd 3.375% 27/06/2022 | 159                   | 0.01                       |
| EUR   | 200,000   | Zurich Finance Ireland Designated Activity Co 1.625% 17/06/2039       | 222                   | 0.01                       |
| <b>Government Bonds</b>                     |           |   |                       |                            |
| EUR   | 1,000,000 | Ireland Government Bond 0.000% 18/10/2022                             | 1,012                 | 0.05                       |
| EUR   | 500,000   | Ireland Government Bond 0.200% 15/05/2027                             | 515                   | 0.03                       |
| EUR   | 300,000   | Ireland Government Bond 0.200% 18/10/2030                             | 307                   | 0.01                       |
| EUR   | 800,000   | Ireland Government Bond 0.400% 15/05/2035                             | 820                   | 0.04                       |
| EUR   | 900,000   | Ireland Government Bond 0.800% 15/03/2022                             | 921                   | 0.05                       |
| EUR   | 1,600,000 | Ireland Government Bond 0.900% 15/05/2028                             | 1,739                 | 0.09                       |
| EUR   | 1,950,000 | Ireland Government Bond 1.000% 15/05/2026                             | 2,104                 | 0.10                       |
| EUR   | 1,700,000 | Ireland Government Bond 1.100% 15/05/2029                             | 1,884                 | 0.09                       |
| EUR   | 600,000   | Ireland Government Bond 1.300% 15/05/2033                             | 692                   | 0.03                       |
| EUR   | 600,000   | Ireland Government Bond 1.350% 18/03/2031                             | 687                   | 0.03                       |
| EUR   | 700,000   | Ireland Government Bond 1.500% 15/05/2050                             | 866                   | 0.04                       |
| EUR   | 900,000   | Ireland Government Bond 1.700% 15/05/2037                             | 1,107                 | 0.05                       |
| EUR   | 1,350,000 | Ireland Government Bond 2.000% 18/02/2045                             | 1,829                 | 0.09                       |
| EUR   | 1,900,000 | Ireland Government Bond 2.400% 15/05/2030                             | 2,362                 | 0.12                       |
| EUR   | 1,250,000 | Ireland Government Bond 3.400% 18/03/2024                             | 1,431                 | 0.07                       |
| EUR   | 860,000   | Ireland Government Bond 3.900% 20/03/2023                             | 965                   | 0.05                       |
| EUR   | 2,350,000 | Ireland Government Bond 5.400% 13/03/2025                             | 3,000                 | 0.15                       |
| <b>Total Ireland</b>                        |           |   | <b>28,390</b>         | <b>1.39</b>                |
| <b>Israel (30 June 2019: 0.05%)</b>         |           |   |                       |                            |
| <b>Government Bonds</b>                     |           |   |                       |                            |
| EUR   | 200,000   | Israel Government International Bond 1.500% 18/01/2027                | 214                   | 0.01                       |
| EUR   | 300,000   | Israel Government International Bond 1.500% 16/01/2029                | 322                   | 0.02                       |
| EUR   | 200,000   | Israel Government International Bond 2.375% 18/01/2037                | 244                   | 0.01                       |
| EUR   | 200,000   | Israel Government International Bond 2.500% 16/01/2049                | 255                   | 0.01                       |
| EUR   | 200,000   | Israel Government International Bond 2.875% 29/01/2024                | 219                   | 0.01                       |
| <b>Total Israel</b>                         |           |   | <b>1,254</b>          | <b>0.06</b>                |
| <b>Italy (30 June 2019: 14.03%)</b>         |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 100,000   | 2i Rete Gas SpA 1.608% 31/10/2027                                     | 105                   | 0.00                       |
| EUR   | 218,000   | 2i Rete Gas SpA 2.195% 11/09/2025                                     | 235                   | 0.01                       |
| EUR   | 100,000   | A2A SpA 1.625% 19/10/2027   | 106                   | 0.00                       |

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Italy (30 June 2019: 14.03%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |   |                       |                            |
| EUR  | 200,000 | A2A SpA 3.625% 13/01/2022   | 210                   | 0.01                       |
| EUR  | 125,000 | ACEA SpA 0.500% 06/04/2029  | 120                   | 0.01                       |
| EUR  | 101,000 | ACEA SpA 1.500% 08/06/2027  | 106                   | 0.00                       |
| EUR  | 250,000 | ACEA SpA 1.750% 23/05/2028  | 265                   | 0.01                       |
| EUR  | 150,000 | Aeroporti di Roma SpA 1.625% 08/06/2027   | 143                   | 0.01                       |
| EUR  | 200,000 | Agenzia Nazionale per l'Attrazione degli Investimenti e lo Sviluppo d'Impresa 1.375% 20/07/2022 | 202                   | 0.01                       |
| EUR  | 300,000 | Assicurazioni Generali SpA 2.124% 01/10/2030 <sup>^</sup>                                       | 289                   | 0.01                       |
| EUR  | 100,000 | Assicurazioni Generali SpA 3.875% 29/01/2029  | 108                   | 0.00                       |
| EUR  | 200,000 | Assicurazioni Generali SpA 4.125% 04/05/2026  | 219                   | 0.01                       |
| EUR  | 250,000 | Assicurazioni Generali SpA 5.000% 08/06/2048  | 279                   | 0.01                       |
| EUR  | 150,000 | Assicurazioni Generali SpA 5.125% 16/09/2024  | 179                   | 0.01                       |
| EUR  | 200,000 | Assicurazioni Generali SpA 7.750% 12/12/2042  | 231                   | 0.01                       |
| EUR  | 100,000 | Assicurazioni Generali SpA 10.125% 10/07/2042   | 117                   | 0.01                       |
| EUR  | 100,000 | ASTM SpA 1.625% 08/02/2028  | 94                    | 0.00                       |
| EUR  | 200,000 | Banca Monte dei Paschi di Siena SpA 0.875% 08/10/2026   | 205                   | 0.01                       |
| EUR  | 164,000 | Banca Monte dei Paschi di Siena SpA 2.000% 29/01/2024   | 174                   | 0.01                       |
| EUR  | 300,000 | Banca Monte dei Paschi di Siena SpA 2.125% 26/11/2025   | 329                   | 0.02                       |
| EUR  | 300,000 | Banca Monte dei Paschi di Siena SpA 2.875% 16/07/2024   | 331                   | 0.02                       |
| EUR  | 300,000 | Banco BPM SpA 0.625% 08/06/2023   | 306                   | 0.01                       |
| EUR  | 575,000 | Banco BPM SpA 0.875% 14/09/2022   | 587                   | 0.03                       |
| EUR  | 250,000 | Banco di Desio e della Brianza SpA 0.875% 12/09/2024  | 260                   | 0.01                       |
| EUR  | 500,000 | BPER Banca 0.875% 22/01/2022  | 508                   | 0.02                       |
| EUR  | 100,000 | CDP Reti SpA 1.875% 29/05/2022  | 101                   | 0.00                       |
| EUR  | 200,000 | Credit Agricole Italia SpA 0.875% 31/01/2022  | 204                   | 0.01                       |
| EUR  | 200,000 | Credit Agricole Italia SpA 0.875% 16/06/2023  | 207                   | 0.01                       |
| EUR  | 200,000 | Credit Agricole Italia SpA 1.000% 25/03/2027  | 216                   | 0.01                       |
| EUR  | 100,000 | Credit Agricole Italia SpA 1.000% 30/09/2031  | 111                   | 0.01                       |
| EUR  | 200,000 | Credit Agricole Italia SpA 1.000% 17/01/2045  | 233                   | 0.01                       |
| EUR  | 200,000 | Credit Agricole Italia SpA 1.125% 21/03/2025  | 213                   | 0.01                       |
| EUR  | 200,000 | Credit Agricole Italia SpA 1.625% 21/03/2029  | 230                   | 0.01                       |
| EUR  | 225,000 | Credito Emiliano SpA 0.875% 05/11/2021  | 228                   | 0.01                       |
| EUR  | 300,000 | Enel SpA 2.500% 24/11/2078  | 300                   | 0.01                       |
| EUR  | 146,000 | Enel SpA 3.375% 24/11/2081 <sup>^</sup>   | 150                   | 0.01                       |
| EUR  | 100,000 | Enel SpA 3.500% 24/05/2080  | 104                   | 0.00                       |
| EUR  | 100,000 | Enel SpA 5.250% 20/05/2024  | 120                   | 0.01                       |
| EUR  | 240,000 | Enel SpA 5.625% 21/06/2027 <sup>^</sup>   | 325                   | 0.02                       |
| EUR  | 150,000 | Eni SpA 0.625% 23/01/2030 <sup>^</sup>  | 146                   | 0.01                       |
| EUR  | 100,000 | Eni SpA 1.000% 14/03/2025   | 102                   | 0.00                       |
| EUR  | 250,000 | Eni SpA 1.000% 11/10/2034 <sup>^</sup>  | 248                   | 0.01                       |
| EUR  | 150,000 | Eni SpA 1.125% 19/09/2028 <sup>^</sup>  | 154                   | 0.01                       |
| EUR  | 200,000 | Eni SpA 1.250% 18/05/2026   | 207                   | 0.01                       |
| EUR  | 200,000 | Eni SpA 1.500% 02/02/2026   | 210                   | 0.01                       |
| EUR  | 250,000 | Eni SpA 1.625% 17/05/2028   | 267                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b> |         |   |                       |                            |
| <b>Italy (30 June 2019: 14.03%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |   |                       |                            |
| EUR  | 300,000 | Eni SpA 1.750% 18/01/2024                                     | 315                   | 0.02                       |
| EUR  | 200,000 | Eni SpA 2.625% 22/11/2021                                     | 207                   | 0.01                       |
| EUR  | 200,000 | Eni SpA 3.250% 10/07/2023                                     | 218                   | 0.01                       |
| EUR  | 150,000 | Eni SpA 3.625% 29/01/2029                                     | 184                   | 0.01                       |
| EUR  | 325,000 | FCA Bank SpA 0.250% 28/02/2023                                | 312                   | 0.02                       |
| EUR  | 150,000 | FCA Bank SpA 0.500% 13/09/2024                                | 141                   | 0.01                       |
| EUR  | 225,000 | FCA Bank SpA 0.625% 24/11/2022                                | 221                   | 0.01                       |
| EUR  | 126,000 | FCA Bank SpA 1.000% 15/11/2021                                | 125                   | 0.01                       |
| EUR  | 200,000 | Ferrovie dello Stato Italiane SpA 1.500% 27/06/2025           | 204                   | 0.01                       |
| EUR  | 100,000 | Ferrovie dello Stato Italiane SpA 4.000% 22/07/2020           | 100                   | 0.00                       |
| EUR  | 200,000 | Hera SpA 0.875% 05/07/2027                                    | 204                   | 0.01                       |
| EUR  | 200,000 | Hera SpA 2.375% 04/07/2024                                    | 215                   | 0.01                       |
| EUR  | 100,000 | Intesa Sanpaolo SpA 0.500% 05/03/2024                         | 103                   | 0.00                       |
| EUR  | 200,000 | Intesa Sanpaolo SpA 0.875% 27/06/2022                         | 200                   | 0.01                       |
| EUR  | 325,000 | Intesa Sanpaolo SpA 1.000% 04/07/2024                         | 323                   | 0.02                       |
| EUR  | 250,000 | Intesa Sanpaolo SpA 1.000% 19/11/2026                         | 245                   | 0.01                       |
| EUR  | 138,000 | Intesa Sanpaolo SpA 1.125% 04/03/2022                         | 139                   | 0.01                       |
| EUR  | 500,000 | Intesa Sanpaolo SpA 1.125% 14/07/2025 <sup>^</sup>            | 534                   | 0.03                       |
| EUR  | 200,000 | Intesa Sanpaolo SpA 1.125% 16/06/2027                         | 218                   | 0.01                       |
| EUR  | 250,000 | Intesa Sanpaolo SpA 1.375% 18/01/2024                         | 252                   | 0.01                       |
| EUR  | 100,000 | Intesa Sanpaolo SpA 1.375% 18/12/2025                         | 109                   | 0.01                       |
| EUR  | 250,000 | Intesa Sanpaolo SpA 1.750% 20/03/2028                         | 253                   | 0.01                       |
| EUR  | 325,000 | Intesa Sanpaolo SpA 1.750% 04/07/2029                         | 326                   | 0.02                       |
| EUR  | 366,000 | Intesa Sanpaolo SpA 2.000% 18/06/2021                         | 372                   | 0.02                       |
| EUR  | 100,000 | Intesa Sanpaolo SpA 3.250% 10/02/2026                         | 120                   | 0.01                       |
| EUR  | 100,000 | Intesa Sanpaolo SpA 3.375% 24/01/2025                         | 117                   | 0.01                       |
| EUR  | 500,000 | Intesa Sanpaolo SpA 3.625% 05/12/2022                         | 548                   | 0.03                       |
| EUR  | 100,000 | Intesa Sanpaolo SpA 4.000% 30/10/2023                         | 110                   | 0.01                       |
| EUR  | 200,000 | Iren SpA 0.875% 04/11/2024                                    | 204                   | 0.01                       |
| EUR  | 125,000 | Iren SpA 0.875% 14/10/2029                                    | 126                   | 0.01                       |
| EUR  | 100,000 | Iren SpA 1.950% 19/09/2025                                    | 107                   | 0.00                       |
| EUR  | 500,000 | Italgas SpA 1.125% 14/03/2024                                 | 516                   | 0.03                       |
| EUR  | 100,000 | Italgas SpA 1.625% 19/01/2027                                 | 107                   | 0.00                       |
| EUR  | 200,000 | Mediobanca Banca di Credito Finanziario SpA 0.500% 01/10/2026 | 206                   | 0.01                       |
| EUR  | 204,000 | Mediobanca Banca di Credito Finanziario SpA 0.625% 27/09/2022 | 203                   | 0.01                       |
| EUR  | 250,000 | Mediobanca Banca di Credito Finanziario SpA 0.750% 15/07/2027 | 237                   | 0.01                       |
| EUR  | 450,000 | Mediobanca Banca di Credito Finanziario SpA 1.375% 10/11/2025 | 484                   | 0.02                       |
| EUR  | 150,000 | Mediobanca Banca di Credito Finanziario SpA 1.625% 07/01/2025 | 151                   | 0.01                       |
| EUR  | 100,000 | Mediobanca Banca di Credito Finanziario SpA 3.625% 17/10/2023 | 113                   | 0.01                       |
| EUR  | 150,000 | RAI-Radiotelevisione Italiana SpA 1.375% 04/12/2024           | 150                   | 0.01                       |
| EUR  | 250,000 | Snam SpA 0.750% 17/06/2030 <sup>^</sup>                       | 252                   | 0.01                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Italy (30 June 2019: 14.03%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |  |                       |                            |
| EUR  | 300,000   | Snam SpA 1.000% 18/09/2023                                   | 306                   | 0.01                       |
| EUR  | 150,000   | Snam SpA 1.000% 12/09/2034                                   | 151                   | 0.01                       |
| EUR  | 300,000   | Snam SpA 1.250% 25/01/2025                                   | 312                   | 0.02                       |
| EUR  | 175,000   | Snam SpA 1.250% 28/08/2025                                   | 182                   | 0.01                       |
| EUR  | 300,000   | Terna Rete Elettrica Nazionale SpA 1.000% 23/07/2023         | 306                   | 0.01                       |
| EUR  | 300,000   | Terna Rete Elettrica Nazionale SpA 1.000% 10/04/2026         | 309                   | 0.01                       |
| EUR  | 125,000   | Terna Rete Elettrica Nazionale SpA 1.000% 11/10/2028         | 129                   | 0.01                       |
| EUR  | 200,000   | UniCredit SpA 0.375% 31/10/2026                              | 205                   | 0.01                       |
| EUR  | 100,000   | UniCredit SpA 0.750% 30/04/2025                              | 104                   | 0.00                       |
| EUR  | 350,000   | UniCredit SpA 1.200% 20/01/2026 <sup>^</sup>                 | 336                   | 0.02                       |
| EUR  | 400,000   | UniCredit SpA 1.250% 25/06/2025                              | 400                   | 0.02                       |
| EUR  | 200,000   | UniCredit SpA 1.250% 16/06/2026                              | 199                   | 0.01                       |
| EUR  | 175,000   | UniCredit SpA 2.000% 04/03/2023                              | 180                   | 0.01                       |
| EUR  | 350,000   | UniCredit SpA 2.125% 24/10/2026                              | 367                   | 0.02                       |
| EUR  | 130,000   | UniCredit SpA 3.000% 31/01/2024                              | 145                   | 0.01                       |
| EUR  | 300,000   | UniCredit SpA 4.375% 31/01/2022 <sup>^</sup>                 | 322                   | 0.02                       |
| EUR  | 200,000   | Unione di Banche Italiane SpA 0.375% 14/09/2026              | 205                   | 0.01                       |
| EUR  | 300,000   | Unione di Banche Italiane SpA 1.000% 27/01/2023              | 309                   | 0.01                       |
| EUR  | 400,000   | Unione di Banche Italiane SpA 1.000% 25/09/2025 <sup>^</sup> | 424                   | 0.02                       |
| EUR  | 200,000   | Unione di Banche Italiane SpA 1.125% 04/10/2027              | 217                   | 0.01                       |
| EUR  | 200,000   | Unione di Banche Italiane SpA 1.500% 10/04/2024              | 203                   | 0.01                       |
| <b>Government Bonds</b>                    |           |  |                       |                            |
| EUR  | 100,000   | Cassa Depositi e Prestiti SpA 1.000% 11/02/2030              | 95                    | 0.00                       |
| EUR  | 700,000   | Cassa Depositi e Prestiti SpA 1.500% 21/06/2024              | 719                   | 0.04                       |
| EUR  | 200,000   | Cassa Depositi e Prestiti SpA 1.875% 07/02/2026              | 209                   | 0.01                       |
| EUR  | 100,000   | Cassa Depositi e Prestiti SpA 2.125% 21/03/2026              | 106                   | 0.01                       |
| EUR  | 2,900,000 | Italy Buoni Poliennali Del Tesoro 0.050% 15/01/2023          | 2,891                 | 0.14                       |
| EUR  | 500,000   | Italy Buoni Poliennali Del Tesoro 0.300% 15/08/2023          | 500                   | 0.02                       |
| EUR  | 3,000,000 | Italy Buoni Poliennali Del Tesoro 0.350% 01/11/2021          | 3,018                 | 0.15                       |
| EUR  | 2,660,000 | Italy Buoni Poliennali Del Tesoro 0.350% 01/02/2025          | 2,631                 | 0.13                       |
| EUR  | 500,000   | Italy Buoni Poliennali Del Tesoro 0.450% 01/06/2021          | 503                   | 0.02                       |
| EUR  | 2,000,000 | Italy Buoni Poliennali Del Tesoro 0.600% 15/06/2023          | 2,021                 | 0.10                       |
| EUR  | 1,500,000 | Italy Buoni Poliennali Del Tesoro 0.650% 15/10/2023          | 1,518                 | 0.07                       |
| EUR  | 2,500,000 | Italy Buoni Poliennali Del Tesoro 0.850% 15/01/2027          | 2,492                 | 0.12                       |
| EUR  | 3,150,000 | Italy Buoni Poliennali Del Tesoro 0.900% 01/08/2022          | 3,203                 | 0.16                       |
| EUR  | 3,200,000 | Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2023          | 3,263                 | 0.16                       |
| EUR  | 2,800,000 | Italy Buoni Poliennali Del Tesoro 0.950% 15/03/2023          | 2,855                 | 0.14                       |
| EUR  | 2,300,000 | Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030          | 2,238                 | 0.11                       |
| EUR  | 2,100,000 | Italy Buoni Poliennali Del Tesoro 1.000% 15/07/2022          | 2,140                 | 0.11                       |
| EUR  | 3,000,000 | Italy Buoni Poliennali Del Tesoro 1.200% 01/04/2022          | 3,059                 | 0.15                       |
| EUR  | 2,800,000 | Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026          | 2,868                 | 0.14                       |
| EUR  | 2,750,000 | Italy Buoni Poliennali Del Tesoro 1.350% 15/04/2022          | 2,812                 | 0.14                       |
| EUR  | 2,850,000 | Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030          | 2,888                 | 0.14                       |
| EUR  | 2,200,000 | Italy Buoni Poliennali Del Tesoro 1.450% 15/09/2022          | 2,264                 | 0.11                       |
| EUR  | 2,500,000 | Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024          | 2,598                 | 0.13                       |
| EUR  | 1,500,000 | Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025          | 1,557                 | 0.08                       |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b> |           |  |                       |                            |
| <b>Italy (30 June 2019: 14.03%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>             |           |  |                       |                            |
| EUR  | 2,150,000 | Italy Buoni Poliennali Del Tesoro 1.450% 01/03/2036              | 2,088                 | 0.10                       |
| EUR  | 3,200,000 | Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025              | 3,332                 | 0.16                       |
| EUR  | 3,850,000 | Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026 <sup>†</sup> | 4,028                 | 0.20                       |
| EUR  | 2,000,000 | Italy Buoni Poliennali Del Tesoro 1.650% 01/12/2030              | 2,067                 | 0.10                       |
| EUR  | 3,500,000 | Italy Buoni Poliennali Del Tesoro 1.650% 01/03/2032              | 3,601                 | 0.18                       |
| EUR  | 3,750,000 | Italy Buoni Poliennali Del Tesoro 1.750% 01/07/2024              | 3,934                 | 0.19                       |
| EUR  | 2,800,000 | Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024              | 2,950                 | 0.14                       |
| EUR  | 2,000,000 | Italy Buoni Poliennali Del Tesoro 1.850% 01/07/2025              | 2,112                 | 0.10                       |
| EUR  | 3,900,000 | Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025              | 4,164                 | 0.20                       |
| EUR  | 3,150,000 | Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028              | 3,375                 | 0.17                       |
| EUR  | 2,350,000 | Italy Buoni Poliennali Del Tesoro 2.050% 01/08/2027              | 2,523                 | 0.12                       |
| EUR  | 2,000,000 | Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026              | 2,147                 | 0.11                       |
| EUR  | 3,000,000 | Italy Buoni Poliennali Del Tesoro 2.150% 15/12/2021              | 3,097                 | 0.15                       |
| EUR  | 2,200,000 | Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027              | 2,384                 | 0.12                       |
| EUR  | 2,010,000 | Italy Buoni Poliennali Del Tesoro 2.250% 01/09/2036              | 2,167                 | 0.11                       |
| EUR  | 2,700,000 | Italy Buoni Poliennali Del Tesoro 2.300% 15/10/2021              | 2,784                 | 0.14                       |
| EUR  | 1,400,000 | Italy Buoni Poliennali Del Tesoro 2.450% 01/10/2023              | 1,497                 | 0.07                       |
| EUR  | 3,150,000 | Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2033              | 3,495                 | 0.17                       |
| EUR  | 2,100,000 | Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2050              | 2,210                 | 0.11                       |
| EUR  | 3,450,000 | Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2024              | 3,737                 | 0.18                       |
| EUR  | 1,800,000 | Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025              | 1,967                 | 0.10                       |
| EUR  | 3,050,000 | Italy Buoni Poliennali Del Tesoro 2.700% 01/03/2047              | 3,395                 | 0.17                       |
| EUR  | 3,250,000 | Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028              | 3,695                 | 0.18                       |
| EUR  | 1,480,000 | Italy Buoni Poliennali Del Tesoro 2.800% 01/03/2067              | 1,653                 | 0.08                       |
| EUR  | 2,350,000 | Italy Buoni Poliennali Del Tesoro 2.950% 01/09/2038              | 2,747                 | 0.14                       |
| EUR  | 2,950,000 | Italy Buoni Poliennali Del Tesoro 3.000% 01/08/2029 <sup>†</sup> | 3,419                 | 0.17                       |
| EUR  | 1,150,000 | Italy Buoni Poliennali Del Tesoro 3.100% 01/03/2040              | 1,370                 | 0.07                       |
| EUR  | 2,750,000 | Italy Buoni Poliennali Del Tesoro 3.250% 01/09/2046              | 3,355                 | 0.16                       |
| EUR  | 1,650,000 | Italy Buoni Poliennali Del Tesoro 3.350% 01/03/2035              | 2,013                 | 0.10                       |
| EUR  | 2,500,000 | Italy Buoni Poliennali Del Tesoro 3.450% 01/03/2048              | 3,162                 | 0.16                       |
| EUR  | 3,250,000 | Italy Buoni Poliennali Del Tesoro 3.500% 01/03/2030 <sup>†</sup> | 3,924                 | 0.19                       |
| EUR  | 5,100,000 | Italy Buoni Poliennali Del Tesoro 3.750% 01/08/2021              | 5,314                 | 0.26                       |
| EUR  | 3,650,000 | Italy Buoni Poliennali Del Tesoro 3.750% 01/09/2024              | 4,130                 | 0.20                       |
| EUR  | 2,100,000 | Italy Buoni Poliennali Del Tesoro 3.850% 01/09/2049              | 2,843                 | 0.14                       |
| EUR  | 4,507,000 | Italy Buoni Poliennali Del Tesoro 4.000% 01/02/2037              | 5,926                 | 0.29                       |
| EUR  | 3,000,000 | Italy Buoni Poliennali Del Tesoro 4.500% 01/05/2023              | 3,360                 | 0.17                       |
| EUR  | 4,660,000 | Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2024              | 5,349                 | 0.26                       |
| EUR  | 3,200,000 | Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2026              | 3,859                 | 0.19                       |
| EUR  | 3,400,000 | Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2021              | 3,593                 | 0.18                       |
| EUR  | 4,500,000 | Italy Buoni Poliennali Del Tesoro 4.750% 01/08/2023              | 5,116                 | 0.25                       |
| EUR  | 3,353,000 | Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2028              | 4,314                 | 0.21                       |
| EUR  | 2,659,000 | Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2044              | 3,988                 | 0.20                       |
| EUR  | 2,905,000 | Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2022              | 3,147                 | 0.15                       |
| EUR  | 5,048,000 | Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2025              | 6,063                 | 0.30                       |
| EUR  | 4,070,000 | Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2034              | 5,786                 | 0.28                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Italy (30 June 2019: 14.03%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>             |           |   |                       |                            |
| EUR  | 4,500,000 | Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2039                               | 6,732                 | 0.33                       |
| EUR  | 3,544,000 | Italy Buoni Poliennali Del Tesoro 5.000% 01/09/2040                               | 5,325                 | 0.26                       |
| EUR  | 5,520,000 | Italy Buoni Poliennali Del Tesoro 5.250% 01/11/2029                               | 7,497                 | 0.37                       |
| EUR  | 3,580,000 | Italy Buoni Poliennali Del Tesoro 5.500% 01/09/2022                               | 3,997                 | 0.20                       |
| EUR  | 4,250,000 | Italy Buoni Poliennali Del Tesoro 5.500% 01/11/2022                               | 4,776                 | 0.23                       |
| EUR  | 3,969,000 | Italy Buoni Poliennali Del Tesoro 5.750% 01/02/2033                               | 5,889                 | 0.29                       |
| EUR  | 4,983,000 | Italy Buoni Poliennali Del Tesoro 6.000% 01/05/2031 <sup>†</sup>                  | 7,302                 | 0.36                       |
| EUR  | 5,150,000 | Italy Buoni Poliennali Del Tesoro 6.500% 01/11/2027                               | 7,124                 | 0.35                       |
| EUR  | 2,650,000 | Italy Buoni Poliennali Del Tesoro 7.250% 01/11/2026                               | 3,689                 | 0.18                       |
| EUR  | 3,000,000 | Italy Buoni Poliennali Del Tesoro 9.000% 01/11/2023                               | 3,861                 | 0.19                       |
| EUR  | 2,300,000 | Italy Certificati di Credito del Tesoro Zero Coupon<br>0.000% 29/06/2021          | 2,302                 | 0.11                       |
| EUR  | 2,000,000 | Italy Certificati di Credito del Tesoro Zero Coupon<br>0.000% 29/11/2021          | 2,000                 | 0.10                       |
| EUR  | 400,000   | Italy Certificati di Credito del Tesoro Zero Coupon<br>0.000% 30/05/2022          | 399                   | 0.02                       |
| EUR  | 400,000   | Republic of Italy Government International Bond<br>5.125% 31/07/2024              | 470                   | 0.02                       |
| EUR  | 500,000   | Republic of Italy Government International Bond<br>5.200% 31/07/2034 <sup>†</sup> | 704                   | 0.03                       |
| <b>Total Italy</b>                         |           |   | <b>286,061</b>        | <b>14.03</b>               |
| <b>Japan (30 June 2019: 0.21%)</b>         |           |   |                       |                            |
| <b>Corporate Bonds</b>                     |           |   |                       |                            |
| EUR  | 200,000   | Asahi Group Holdings Ltd 1.151% 19/09/2025  | 203                   | 0.01                       |
| EUR  | 200,000   | Mitsubishi UFJ Financial Group Inc 0.848%<br>19/07/2029 <sup>†</sup>              | 200                   | 0.01                       |
| EUR  | 100,000   | Mitsubishi UFJ Financial Group Inc 0.872% 07/09/2024                              | 101                   | 0.00                       |
| EUR  | 150,000   | Mizuho Financial Group Inc 0.118% 06/09/2024                                      | 147                   | 0.01                       |
| EUR  | 200,000   | Mizuho Financial Group Inc 0.402% 06/09/2029                                      | 191                   | 0.01                       |
| EUR  | 100,000   | Mizuho Financial Group Inc 0.523% 10/06/2024                                      | 100                   | 0.00                       |
| EUR  | 400,000   | Mizuho Financial Group Inc 0.956% 16/10/2024                                      | 406                   | 0.02                       |
| EUR  | 225,000   | MUFG Bank Ltd 0.875% 11/03/2022   | 228                   | 0.01                       |
| EUR  | 350,000   | Sumitomo Mitsui Banking Corp 0.267% 18/06/2026                                    | 357                   | 0.02                       |
| EUR  | 125,000   | Sumitomo Mitsui Banking Corp 1.000% 19/01/2022                                    | 127                   | 0.01                       |
| EUR  | 200,000   | Sumitomo Mitsui Financial Group Inc 0.465%<br>30/05/2024                          | 200                   | 0.01                       |
| EUR  | 100,000   | Sumitomo Mitsui Financial Group Inc 0.632%<br>23/10/2029                          | 97                    | 0.00                       |
| EUR  | 300,000   | Sumitomo Mitsui Financial Group Inc 0.819%<br>23/07/2023                          | 305                   | 0.01                       |
| EUR  | 125,000   | Sumitomo Mitsui Financial Group Inc 0.934%<br>11/10/2024                          | 127                   | 0.01                       |
| EUR  | 160,000   | Sumitomo Mitsui Financial Group Inc 1.546%<br>15/06/2026                          | 171                   | 0.01                       |
| EUR  | 425,000   | Takeda Pharmaceutical Co Ltd 0.750% 09/07/2027                                    | 426                   | 0.02                       |
| EUR  | 100,000   | Takeda Pharmaceutical Co Ltd 1.125% 21/11/2022                                    | 102                   | 0.01                       |
| EUR  | 450,000   | Takeda Pharmaceutical Co Ltd 2.000% 09/07/2040                                    | 448                   | 0.02                       |
| EUR  | 150,000   | Takeda Pharmaceutical Co Ltd 2.250% 21/11/2026                                    | 164                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b> |         |   |                       |                            |
| <b>Japan (30 June 2019: 0.21%) (cont)</b>  |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |   |                       |                            |
| EUR  | 350,000 | Takeda Pharmaceutical Co Ltd 3.000% 21/11/2030                      | 411                   | 0.02                       |
| <b>Government Bonds</b>                    |         |   |                       |                            |
| EUR  | 200,000 | Development Bank of Japan Inc 0.875% 10/10/2025                     | 210                   | 0.01                       |
| EUR  | 300,000 | Japan Finance Organization for Municipalities 0.875% 22/09/2021     | 304                   | 0.02                       |
| <b>Total Japan</b>                         |         |   | <b>5,025</b>          | <b>0.25</b>                |
| <b>Jersey (30 June 2019: 0.12%)</b>        |         |   |                       |                            |
| <b>Corporate Bonds</b>                     |         |   |                       |                            |
| EUR  | 300,000 | Aptiv Plc 1.500% 10/03/2025   | 298                   | 0.01                       |
| EUR  | 100,000 | Atrium European Real Estate Ltd 3.000% 11/09/2025                   | 96                    | 0.00                       |
| EUR  | 400,000 | Glencore Finance Europe Ltd 0.625% 11/09/2024 <sup>*</sup>          | 385                   | 0.02                       |
| EUR  | 125,000 | Glencore Finance Europe Ltd 1.500% 15/10/2026                       | 123                   | 0.01                       |
| EUR  | 180,000 | Glencore Finance Europe Ltd 1.625% 18/01/2022                       | 181                   | 0.01                       |
| EUR  | 100,000 | Heathrow Funding Ltd 1.500% 11/02/2030                              | 100                   | 0.01                       |
| EUR  | 175,000 | Heathrow Funding Ltd 1.875% 14/03/2034                              | 177                   | 0.01                       |
| EUR  | 200,000 | Kennedy Wilson Europe Real Estate Ltd 3.250% 12/11/2025             | 189                   | 0.01                       |
| <b>Total Jersey</b>                        |         |   | <b>1,549</b>          | <b>0.08</b>                |
| <b>Kazakhstan (30 June 2019: 0.01%)</b>    |         |   |                       |                            |
| <b>Government Bonds</b>                    |         |   |                       |                            |
| EUR  | 200,000 | Kazakhstan Government International Bond 1.500% 30/09/2034          | 184                   | 0.01                       |
| EUR  | 200,000 | Kazakhstan Government International Bond 1.550% 09/11/2023          | 203                   | 0.01                       |
| <b>Total Kazakhstan</b>                    |         |   | <b>387</b>            | <b>0.02</b>                |
| <b>Latvia (30 June 2019: 0.06%)</b>        |         |   |                       |                            |
| <b>Government Bonds</b>                    |         |   |                       |                            |
| EUR  | 300,000 | Latvia Government International Bond 1.125% 30/05/2028              | 330                   | 0.02                       |
| EUR  | 200,000 | Latvia Government International Bond 1.375% 16/05/2036              | 234                   | 0.01                       |
| EUR  | 250,000 | Latvia Government International Bond 1.875% 19/02/2049 <sup>*</sup> | 337                   | 0.02                       |
| EUR  | 200,000 | Latvia Government International Bond 2.250% 15/02/2047              | 285                   | 0.01                       |
| <b>Total Latvia</b>                        |         |   | <b>1,186</b>          | <b>0.06</b>                |
| <b>Lithuania (30 June 2019: 0.07%)</b>     |         |   |                       |                            |
| <b>Corporate Bonds</b>                     |         |   |                       |                            |
| EUR  | 225,000 | Ignitis Grupe UAB 2.000% 21/05/2030                                 | 229                   | 0.01                       |
| <b>Government Bonds</b>                    |         |   |                       |                            |
| EUR  | 350,000 | Lithuania Government International Bond 0.950% 26/05/2027           | 380                   | 0.02                       |
| EUR  | 248,000 | Lithuania Government International Bond 1.250% 22/10/2025           | 269                   | 0.02                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Lithuania (30 June 2019: 0.07%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>                |           |  |                       |                            |
| EUR   | 350,000   | Lithuania Government International Bond 1.625% 19/06/2049            | 448                   | 0.02                       |
| EUR   | 200,000   | Lithuania Government International Bond 2.125% 22/10/2035            | 254                   | 0.01                       |
| EUR   | 150,000   | Republic of Lithuania 0.500% 19/06/2029 <sup>*</sup>                 | 159                   | 0.01                       |
| <b>Total Lithuania</b>                        |           |  | <b>1,739</b>          | <b>0.09</b>                |
| <b>Luxembourg (30 June 2019: 2.37%)</b>       |           |  |                       |                            |
| <b>Corporate Bonds</b>                        |           |  |                       |                            |
| EUR   | 100,000   | Aroundtown SA 1.000% 07/01/2025                                      | 100                   | 0.00                       |
| EUR   | 200,000   | Aroundtown SA 1.500% 15/07/2024                                      | 203                   | 0.01                       |
| EUR   | 200,000   | Aroundtown SA 1.625% 31/01/2028                                      | 204                   | 0.01                       |
| EUR   | 200,000   | Aroundtown SA 2.000% 02/11/2026                                      | 210                   | 0.01                       |
| EUR   | 100,000   | Aroundtown SA 2.125% <sup>#</sup>                                    | 92                    | 0.00                       |
| EUR   | 100,000   | Aroundtown SA 2.875% <sup>#</sup>                                    | 94                    | 0.00                       |
| EUR   | 300,000   | Bank of China Luxembourg SA 0.125% 16/01/2023                        | 295                   | 0.01                       |
| EUR   | 125,000   | Blackstone Property Partners Europe Holdings Sarl 1.400% 06/07/2022  | 126                   | 0.01                       |
| EUR   | 200,000   | Blackstone Property Partners Europe Holdings Sarl 2.000% 15/02/2024  | 206                   | 0.01                       |
| EUR   | 250,000   | Blackstone Property Partners Europe Holdings Sarl 2.200% 24/07/2025  | 260                   | 0.01                       |
| EUR   | 600,000   | CK Hutchison Group Telecom Finance SA 1.125% 17/10/2028 <sup>*</sup> | 593                   | 0.03                       |
| EUR   | 100,000   | CNH Industrial Finance Europe SA 1.750% 25/03/2027                   | 98                    | 0.00                       |
| EUR   | 525,000   | CNH Industrial Finance Europe SA 1.875% 19/01/2026                   | 522                   | 0.03                       |
| EUR   | 100,000   | CPI Property Group SA 1.450% 14/04/2022                              | 100                   | 0.00                       |
| EUR   | 175,000   | CPI Property Group SA 2.125% 04/10/2024                              | 176                   | 0.01                       |
| EUR   | 350,000   | DH Europe Finance II Sarl 0.200% 18/03/2026                          | 344                   | 0.02                       |
| EUR   | 400,000   | DH Europe Finance II Sarl 0.450% 18/03/2028                          | 391                   | 0.02                       |
| EUR   | 100,000   | DH Europe Finance II Sarl 0.750% 18/09/2031                          | 96                    | 0.00                       |
| EUR   | 325,000   | DH Europe Finance II Sarl 1.350% 18/09/2039                          | 310                   | 0.02                       |
| EUR   | 100,000   | DH Europe Finance II Sarl 1.800% 18/09/2049                          | 96                    | 0.00                       |
| EUR   | 175,000   | DH Europe Finance Sarl 1.700% 04/01/2022                             | 179                   | 0.01                       |
| EUR   | 100,000   | DH Europe Finance Sarl 2.500% 08/07/2025                             | 110                   | 0.01                       |
| EUR   | 200,000   | Euroclear Investments SA 1.125% 07/12/2026                           | 211                   | 0.01                       |
| EUR   | 300,000   | European Financial Stability Facility 0.000% 17/11/2022              | 304                   | 0.01                       |
| EUR   | 500,000   | European Financial Stability Facility 0.000% 24/04/2023              | 508                   | 0.02                       |
| EUR   | 600,000   | European Financial Stability Facility 0.000% 17/07/2023              | 610                   | 0.03                       |
| EUR   | 600,000   | European Financial Stability Facility 0.000% 19/04/2024 <sup>*</sup> | 612                   | 0.03                       |
| EUR   | 450,000   | European Financial Stability Facility 0.050% 17/10/2029              | 466                   | 0.02                       |
| EUR   | 1,008,000 | European Financial Stability Facility 0.125% 17/10/2023              | 1,030                 | 0.05                       |
| EUR   | 700,000   | European Financial Stability Facility 0.200% 17/01/2024 <sup>*</sup> | 718                   | 0.04                       |
| EUR   | 950,000   | European Financial Stability Facility 0.200% 28/04/2025 <sup>*</sup> | 983                   | 0.05                       |
| EUR   | 650,000   | European Financial Stability Facility 0.375% 11/10/2024              | 675                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>     |           |  |                       |                            |
| <b>Luxembourg (30 June 2019: 2.37%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                  |           |  |                       |                            |
| EUR  | 800,000   | European Financial Stability Facility 0.400% 17/02/2025 <sup>^</sup> | 834                   | 0.04                       |
| EUR  | 450,000   | European Financial Stability Facility 0.400% 26/01/2026              | 472                   | 0.02                       |
| EUR  | 1,050,000 | European Financial Stability Facility 0.400% 31/05/2026              | 1,105                 | 0.05                       |
| EUR  | 900,000   | European Financial Stability Facility 0.500% 20/01/2023              | 925                   | 0.05                       |
| EUR  | 500,000   | European Financial Stability Facility 0.500% 11/07/2025              | 525                   | 0.03                       |
| EUR  | 400,000   | European Financial Stability Facility 0.625% 16/10/2026              | 428                   | 0.02                       |
| EUR  | 650,000   | European Financial Stability Facility 0.700% 20/01/2050              | 733                   | 0.04                       |
| EUR  | 750,000   | European Financial Stability Facility 0.750% 03/05/2027              | 812                   | 0.04                       |
| EUR  | 600,000   | European Financial Stability Facility 0.875% 26/07/2027              | 656                   | 0.03                       |
| EUR  | 512,000   | European Financial Stability Facility 0.875% 10/04/2035 <sup>^</sup> | 577                   | 0.03                       |
| EUR  | 984,000   | European Financial Stability Facility 0.950% 14/02/2028              | 1,086                 | 0.05                       |
| EUR  | 800,000   | European Financial Stability Facility 1.200% 17/02/2045 <sup>^</sup> | 983                   | 0.05                       |
| EUR  | 900,000   | European Financial Stability Facility 1.250% 24/05/2033              | 1,062                 | 0.05                       |
| EUR  | 800,000   | European Financial Stability Facility 1.375% 31/05/2047              | 1,056                 | 0.05                       |
| EUR  | 750,000   | European Financial Stability Facility 1.450% 05/09/2040 <sup>^</sup> | 944                   | 0.05                       |
| EUR  | 700,000   | European Financial Stability Facility 1.700% 13/02/2043              | 932                   | 0.05                       |
| EUR  | 600,000   | European Financial Stability Facility 1.750% 27/06/2024              | 655                   | 0.03                       |
| EUR  | 500,000   | European Financial Stability Facility 1.750% 17/07/2053              | 716                   | 0.04                       |
| EUR  | 600,000   | European Financial Stability Facility 1.800% 10/07/2048              | 851                   | 0.04                       |
| EUR  | 800,000   | European Financial Stability Facility 1.875% 23/05/2023              | 857                   | 0.04                       |
| EUR  | 350,000   | European Financial Stability Facility 2.000% 28/02/2056              | 542                   | 0.03                       |
| EUR  | 550,000   | European Financial Stability Facility 2.125% 19/02/2024              | 604                   | 0.03                       |
| EUR  | 650,000   | European Financial Stability Facility 2.350% 29/07/2044              | 995                   | 0.05                       |
| EUR  | 450,000   | European Financial Stability Facility 2.750% 03/12/2029 <sup>^</sup> | 579                   | 0.03                       |
| EUR  | 500,000   | European Financial Stability Facility 3.000% 04/09/2034 <sup>^</sup> | 720                   | 0.04                       |
| EUR  | 507,000   | European Financial Stability Facility 3.375% 05/07/2021              | 527                   | 0.03                       |
| EUR  | 500,000   | European Financial Stability Facility 3.375% 03/04/2037              | 778                   | 0.04                       |
| EUR  | 900,000   | European Financial Stability Facility 3.500% 04/02/2022              | 959                   | 0.05                       |
| EUR  | 500,000   | European Financial Stability Facility 3.875% 30/03/2032              | 744                   | 0.04                       |
| EUR  | 250,000   | Gazprom PJSC Via Gaz Capital SA 4.364% 21/03/2025                    | 280                   | 0.01                       |
| EUR  | 200,000   | GELF Bond Issuer I SA 1.625% 20/10/2026                              | 208                   | 0.01                       |
| EUR  | 300,000   | Grand City Properties SA 1.375% 03/08/2026                           | 309                   | 0.02                       |
| EUR  | 200,000   | Grand City Properties SA 1.700% 09/04/2024                           | 208                   | 0.01                       |
| EUR  | 200,000   | Hannover Finance Luxembourg SA 5.000% 30/06/2043                     | 223                   | 0.01                       |
| EUR  | 125,000   | Harman Finance International SCA 2.000% 27/05/2022                   | 127                   | 0.01                       |
| EUR  | 50,000    | HeidelbergCement Finance Luxembourg SA 0.500% 09/08/2022             | 50                    | 0.00                       |
| EUR  | 100,000   | HeidelbergCement Finance Luxembourg SA 1.125% 01/12/2027             | 99                    | 0.00                       |
| EUR  | 129,000   | HeidelbergCement Finance Luxembourg SA 1.625% 07/04/2026             | 132                   | 0.01                       |

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Luxembourg (30 June 2019: 2.37%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                  |         |   |                       |                            |
| EUR  | 200,000 | HeidelbergCement Finance Luxembourg SA 1.750% 24/04/2028        | 204                   | 0.01                       |
| EUR  | 450,000 | HeidelbergCement Finance Luxembourg SA 2.500% 09/10/2024        | 477                   | 0.02                       |
| EUR  | 100,000 | Holcim Finance Luxembourg SA 0.500% 29/11/2026                  | 98                    | 0.00                       |
| EUR  | 100,000 | Holcim Finance Luxembourg SA 1.375% 26/05/2023                  | 102                   | 0.00                       |
| EUR  | 100,000 | Holcim Finance Luxembourg SA 1.750% 29/08/2029 <sup>^</sup>     | 106                   | 0.01                       |
| EUR  | 300,000 | Holcim Finance Luxembourg SA 2.375% 09/04/2025                  | 323                   | 0.02                       |
| EUR  | 150,000 | John Deere Cash Management SA 0.500% 15/09/2023 <sup>^</sup>    | 151                   | 0.01                       |
| EUR  | 100,000 | John Deere Cash Management SA 1.650% 13/06/2039                 | 107                   | 0.01                       |
| EUR  | 175,000 | John Deere Cash Management SA 1.850% 02/04/2028                 | 190                   | 0.01                       |
| EUR  | 100,000 | John Deere Cash Management SA 2.200% 02/04/2032                 | 113                   | 0.01                       |
| EUR  | 175,000 | Logicor Financing Sarl 0.750% 15/07/2024                        | 172                   | 0.01                       |
| EUR  | 125,000 | Logicor Financing Sarl 1.500% 14/11/2022                        | 126                   | 0.01                       |
| EUR  | 200,000 | Logicor Financing Sarl 1.625% 15/07/2027                        | 201                   | 0.01                       |
| EUR  | 200,000 | Medtronic Global Holdings SCA 0.250% 02/07/2025                 | 199                   | 0.01                       |
| EUR  | 300,000 | Medtronic Global Holdings SCA 0.375% 07/03/2023                 | 301                   | 0.01                       |
| EUR  | 100,000 | Medtronic Global Holdings SCA 1.000% 02/07/2031                 | 103                   | 0.01                       |
| EUR  | 125,000 | Medtronic Global Holdings SCA 1.125% 07/03/2027                 | 131                   | 0.01                       |
| EUR  | 100,000 | Medtronic Global Holdings SCA 1.500% 02/07/2039                 | 100                   | 0.00                       |
| EUR  | 275,000 | Medtronic Global Holdings SCA 1.625% 07/03/2031                 | 300                   | 0.01                       |
| EUR  | 125,000 | Medtronic Global Holdings SCA 1.750% 02/07/2049                 | 122                   | 0.01                       |
| EUR  | 250,000 | Medtronic Global Holdings SCA 2.250% 07/03/2039                 | 281                   | 0.01                       |
| EUR  | 150,000 | Michelin Luxembourg SCS 1.750% 28/05/2027 <sup>^</sup>          | 164                   | 0.01                       |
| EUR  | 200,000 | Mohawk Capital Finance SA 1.750% 12/06/2027                     | 206                   | 0.01                       |
| EUR  | 250,000 | Nestle Finance International Ltd 0.125% 12/11/2027 <sup>^</sup> | 249                   | 0.01                       |
| EUR  | 125,000 | Nestle Finance International Ltd 0.375% 12/05/2032              | 123                   | 0.01                       |
| EUR  | 325,000 | Nestle Finance International Ltd 1.125% 01/04/2026              | 343                   | 0.02                       |
| EUR  | 50,000  | Nestle Finance International Ltd 1.500% 01/04/2030              | 55                    | 0.00                       |
| EUR  | 627,000 | Nestle Finance International Ltd 1.750% 12/09/2022              | 652                   | 0.03                       |
| EUR  | 116,000 | Nestle Finance International Ltd 1.750% 02/11/2037              | 138                   | 0.01                       |
| EUR  | 200,000 | NORD/LB Luxembourg SA Covered Bond Bank 0.050% 28/01/2025       | 201                   | 0.01                       |
| EUR  | 100,000 | NORD/LB Luxembourg SA Covered Bond Bank 0.375% 15/06/2023       | 102                   | 0.01                       |
| EUR  | 300,000 | Novartis Finance SA 0.125% 20/09/2023 <sup>^</sup>              | 303                   | 0.01                       |
| EUR  | 200,000 | Novartis Finance SA 0.750% 09/11/2021                           | 202                   | 0.01                       |
| EUR  | 400,000 | Novartis Finance SA 1.375% 14/08/2030                           | 441                   | 0.02                       |
| EUR  | 100,000 | Novartis Finance SA 1.625% 09/11/2026                           | 110                   | 0.01                       |
| EUR  | 200,000 | Prologis International Funding II SA 1.876% 17/04/2025          | 213                   | 0.01                       |
| EUR  | 431,000 | Richemont International Holding SA 1.000% 26/03/2026            | 451                   | 0.02                       |
| EUR  | 250,000 | Richemont International Holding SA 1.500% 26/03/2030            | 273                   | 0.01                       |
| EUR  | 100,000 | Richemont International Holding SA 1.625% 26/05/2040            | 103                   | 0.01                       |
| EUR  | 150,000 | Richemont International Holding SA 2.000% 26/03/2038            | 169                   | 0.01                       |
| EUR  | 100,000 | SELP Finance Sarl 1.250% 25/10/2023                             | 101                   | 0.00                       |
| EUR  | 150,000 | SELP Finance Sarl 1.500% 20/12/2026                             | 147                   | 0.01                       |
| EUR  | 212,000 | SES SA 1.625% 22/03/2026  | 212                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>     |         |   |                       |                            |
| <b>Luxembourg (30 June 2019: 2.37%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                  |         |   |                       |                            |
| EUR  | 100,000 | Simon International Finance SCA 1.250% 13/05/2025                   | 99                    | 0.00                       |
| EUR  | 200,000 | Simon International Finance SCA 1.375% 18/11/2022                   | 200                   | 0.01                       |
| EUR  | 200,000 | Swiss Re Finance Luxembourg SA 2.534% 30/04/2050                    | 210                   | 0.01                       |
| EUR  | 100,000 | Tyco Electronics Group SA 0.000% 14/02/2025                         | 96                    | 0.00                       |
| EUR  | 100,000 | Tyco Electronics Group SA 1.100% 01/03/2023                         | 102                   | 0.00                       |
| EUR  | 275,000 | Whirlpool Finance Luxembourg Sarl 1.100% 09/11/2027                 | 270                   | 0.01                       |
| <b>Government Bonds</b>                        |         |   |                       |                            |
| EUR  | 700,000 | European Financial Stability Facility 2.250% 05/09/2022             | 744                   | 0.04                       |
| EUR  | 500,000 | Luxembourg Government Bond 0.000% 28/04/2030                        | 515                   | 0.02                       |
| EUR  | 334,000 | Luxembourg Government Bond 0.625% 01/02/2027                        | 357                   | 0.02                       |
| EUR  | 595,000 | Luxembourg Government Bond 2.125% 10/07/2023                        | 644                   | 0.03                       |
| EUR  | 151,000 | Luxembourg Government Bond 2.250% 21/03/2022                        | 159                   | 0.01                       |
| <b>Total Luxembourg</b>                        |         |   | <b>47,476</b>         | <b>2.33</b>                |
| <b>Mexico (30 June 2019: 0.32%)</b>            |         |   |                       |                            |
| <b>Corporate Bonds</b>                         |         |   |                       |                            |
| EUR  | 150,000 | America Movil SAB de CV 2.125% 10/03/2028 <sup>^</sup>              | 162                   | 0.01                       |
| EUR  | 380,000 | America Movil SAB de CV 3.000% 12/07/2021                           | 389                   | 0.02                       |
| EUR  | 117,000 | America Movil SAB de CV 4.750% 28/06/2022                           | 126                   | 0.00                       |
| EUR  | 200,000 | America Movil SAB de CV 6.375% 06/09/2073                           | 225                   | 0.01                       |
| EUR  | 150,000 | Fomento Economico Mexicano SAB de CV 1.750% 20/03/2023              | 154                   | 0.01                       |
| EUR  | 100,000 | Sigma Alimentos SA de CV 2.625% 07/02/2024                          | 102                   | 0.00                       |
| EUR  | 125,000 | Sigma Alimentos SA de CV 2.625% 07/02/2024                          | 128                   | 0.01                       |
| <b>Government Bonds</b>                        |         |   |                       |                            |
| EUR  | 200,000 | Mexico Government International Bond 1.125% 17/01/2030              | 176                   | 0.01                       |
| EUR  | 250,000 | Mexico Government International Bond 1.375% 15/01/2025 <sup>^</sup> | 247                   | 0.01                       |
| EUR  | 100,000 | Mexico Government International Bond 1.625% 06/03/2024              | 101                   | 0.01                       |
| EUR  | 250,000 | Mexico Government International Bond 1.625% 08/04/2026              | 244                   | 0.01                       |
| EUR  | 100,000 | Mexico Government International Bond 1.750% 17/04/2028              | 97                    | 0.00                       |
| EUR  | 250,000 | Mexico Government International Bond 1.875% 23/02/2022              | 254                   | 0.01                       |
| EUR  | 200,000 | Mexico Government International Bond 2.750% 22/04/2023              | 209                   | 0.01                       |
| EUR  | 150,000 | Mexico Government International Bond 2.875% 08/04/2039              | 141                   | 0.01                       |
| EUR  | 300,000 | Mexico Government International Bond 3.000% 06/03/2045 <sup>^</sup> | 288                   | 0.01                       |
| EUR  | 300,000 | Mexico Government International Bond 3.375% 23/02/2031 <sup>^</sup> | 320                   | 0.02                       |
| EUR  | 300,000 | Mexico Government International Bond 3.625% 09/04/2029              | 326                   | 0.02                       |

| Ccy  | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Mexico (30 June 2019: 0.32%) (cont)</b> |         |  |                       |                            |
| <b>Government Bonds (cont)</b>             |         |  |                       |                            |
| EUR  | 235,000 | Mexico Government International Bond 4.000% 15/03/2115       | 221                   | 0.01                       |
| <b>Total Mexico</b>                        |         |  | <b>3,910</b>          | <b>0.19</b>                |
| <b>Morocco (30 June 2019: 0.02%)</b>       |         |  |                       |                            |
| <b>Government Bonds</b>                    |         |  |                       |                            |
| EUR  | 300,000 | Morocco Government International Bond 3.500% 19/06/2024      | 329                   | 0.02                       |
| <b>Total Morocco</b>                       |         |  | <b>329</b>            | <b>0.02</b>                |
| <b>Netherlands (30 June 2019: 7.16%)</b>   |         |  |                       |                            |
| <b>Corporate Bonds</b>                     |         |  |                       |                            |
| EUR  | 300,000 | ABB Finance BV 0.625% 03/05/2023 <sup>^</sup>                | 304                   | 0.01                       |
| EUR  | 200,000 | ABN AMRO Bank NV 0.250% 03/12/2021                           | 201                   | 0.01                       |
| EUR  | 300,000 | ABN AMRO Bank NV 0.375% 14/01/2035                           | 315                   | 0.02                       |
| EUR  | 250,000 | ABN AMRO Bank NV 0.500% 17/07/2023                           | 254                   | 0.01                       |
| EUR  | 300,000 | ABN AMRO Bank NV 0.600% 15/01/2027                           | 296                   | 0.01                       |
| EUR  | 100,000 | ABN AMRO Bank NV 0.875% 15/01/2024                           | 103                   | 0.00                       |
| EUR  | 100,000 | ABN AMRO Bank NV 0.875% 22/04/2025                           | 104                   | 0.00                       |
| EUR  | 500,000 | ABN AMRO Bank NV 0.875% 14/01/2026                           | 533                   | 0.03                       |
| EUR  | 500,000 | ABN AMRO Bank NV 1.000% 16/04/2025                           | 524                   | 0.03                       |
| EUR  | 400,000 | ABN AMRO Bank NV 1.000% 13/04/2031                           | 448                   | 0.02                       |
| EUR  | 400,000 | ABN AMRO Bank NV 1.125% 12/01/2032 <sup>^</sup>              | 455                   | 0.02                       |
| EUR  | 200,000 | ABN AMRO Bank NV 1.125% 23/04/2039                           | 238                   | 0.01                       |
| EUR  | 300,000 | ABN AMRO Bank NV 1.250% 28/05/2025                           | 307                   | 0.01                       |
| EUR  | 300,000 | ABN AMRO Bank NV 1.250% 10/01/2033                           | 348                   | 0.02                       |
| EUR  | 200,000 | ABN AMRO Bank NV 1.375% 10/01/2034 <sup>^</sup>              | 237                   | 0.01                       |
| EUR  | 300,000 | ABN AMRO Bank NV 1.375% 12/01/2037                           | 364                   | 0.02                       |
| EUR  | 100,000 | ABN AMRO Bank NV 1.450% 12/04/2038                           | 124                   | 0.01                       |
| EUR  | 250,000 | ABN AMRO Bank NV 1.500% 30/09/2030                           | 292                   | 0.01                       |
| EUR  | 300,000 | ABN AMRO Bank NV 3.500% 18/01/2022                           | 318                   | 0.02                       |
| EUR  | 300,000 | ABN AMRO Bank NV 3.500% 21/09/2022                           | 326                   | 0.02                       |
| EUR  | 303,000 | ABN AMRO Bank NV 4.125% 28/03/2022                           | 325                   | 0.02                       |
| EUR  | 200,000 | ABN AMRO Bank NV 7.125% 06/07/2022                           | 225                   | 0.01                       |
| EUR  | 300,000 | Achmea Bank NV 0.375% 22/11/2024                             | 307                   | 0.01                       |
| EUR  | 200,000 | Achmea Bank NV 2.750% 18/02/2021                             | 203                   | 0.01                       |
| EUR  | 150,000 | Achmea BV 1.500% 26/05/2027                                  | 154                   | 0.01                       |
| EUR  | 175,000 | Achmea BV 4.250% <sup>^/#</sup>                              | 183                   | 0.01                       |
| EUR  | 100,000 | Achmea BV 6.000% 04/04/2043                                  | 109                   | 0.01                       |
| EUR  | 100,000 | Adecco International Financial Services BV 1.250% 20/11/2029 | 100                   | 0.00                       |
| EUR  | 100,000 | Adecco International Financial Services BV 1.500% 22/11/2022 | 102                   | 0.00                       |
| EUR  | 200,000 | Aegon Bank NV 0.375% 21/11/2024                              | 205                   | 0.01                       |
| EUR  | 200,000 | Aegon NV 4.000% 25/04/2044                                   | 210                   | 0.01                       |
| EUR  | 100,000 | Airbus Finance BV 0.875% 13/05/2026                          | 99                    | 0.00                       |
| EUR  | 100,000 | Airbus Finance BV 2.375% 02/04/2024 <sup>^</sup>             | 105                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>      |         |   |                       |                            |
| <b>Netherlands (30 June 2019: 7.16%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |         |   |                       |                            |
| EUR   | 200,000 | Airbus SE 1.375% 09/06/2026   | 203                   | 0.01                       |
| EUR   | 100,000 | Airbus SE 1.625% 07/04/2025   | 103                   | 0.00                       |
| EUR   | 200,000 | Airbus SE 1.625% 09/06/2030   | 203                   | 0.01                       |
| EUR   | 400,000 | Airbus SE 2.000% 07/04/2028 <sup>a</sup>                              | 422                   | 0.02                       |
| EUR   | 200,000 | Airbus SE 2.375% 07/04/2032   | 219                   | 0.01                       |
| EUR   | 100,000 | Airbus SE 2.375% 07/04/2032   | 110                   | 0.01                       |
| EUR   | 100,000 | Akzo Nobel NV 1.125% 08/04/2026                                       | 105                   | 0.01                       |
| EUR   | 200,000 | Akzo Nobel NV 1.750% 07/11/2024                                       | 213                   | 0.01                       |
| EUR   | 125,000 | Alliander NV 0.375% 10/06/2030  | 127                   | 0.01                       |
| EUR   | 300,000 | Alliander NV 1.625% <sup>#</sup>                                      | 306                   | 0.01                       |
| EUR   | 100,000 | Allianz Finance II BV 0.500% 14/01/2031                               | 101                   | 0.00                       |
| EUR   | 300,000 | Allianz Finance II BV 0.875% 15/01/2026                               | 313                   | 0.02                       |
| EUR   | 200,000 | Allianz Finance II BV 1.375% 21/04/2031                               | 219                   | 0.01                       |
| EUR   | 200,000 | Allianz Finance II BV 1.500% 15/01/2030                               | 223                   | 0.01                       |
| EUR   | 200,000 | Allianz Finance II BV 3.500% 14/02/2022                               | 212                   | 0.01                       |
| EUR   | 200,000 | Allianz Finance II BV 5.750% 08/07/2041                               | 209                   | 0.01                       |
| EUR   | 200,000 | Argentum Netherlands BV for Givaudan SA 2.000% 17/09/2030             | 223                   | 0.01                       |
| EUR   | 150,000 | Argentum Netherlands BV for Swiss Life AG 4.375% <sup>#</sup>         | 166                   | 0.01                       |
| EUR   | 325,000 | Argentum Netherlands BV for Zurich Insurance Co Ltd 3.500% 01/10/2046 | 363                   | 0.02                       |
| EUR   | 175,000 | ASML Holding NV 0.625% 07/05/2029                                     | 176                   | 0.01                       |
| EUR   | 225,000 | ASML Holding NV 1.375% 07/07/2026                                     | 241                   | 0.01                       |
| EUR   | 150,000 | ASML Holding NV 1.625% 28/05/2027                                     | 163                   | 0.01                       |
| EUR   | 100,000 | ASML Holding NV 3.375% 19/09/2023                                     | 110                   | 0.01                       |
| EUR   | 150,000 | ASR Nederland NV 5.000% <sup>#</sup>                                  | 163                   | 0.01                       |
| EUR   | 200,000 | ASR Nederland NV 5.125% 29/09/2045                                    | 227                   | 0.01                       |
| EUR   | 300,000 | BASF Finance Europe NV 0.750% 10/11/2026 <sup>a</sup>                 | 313                   | 0.02                       |
| EUR   | 125,000 | BAT Netherlands Finance BV 2.375% 07/10/2024 <sup>a</sup>             | 132                   | 0.01                       |
| EUR   | 200,000 | Bayer Capital Corp BV 0.625% 15/12/2022                               | 202                   | 0.01                       |
| EUR   | 200,000 | Bayer Capital Corp BV 1.500% 26/06/2026                               | 210                   | 0.01                       |
| EUR   | 300,000 | Bayer Capital Corp BV 2.125% 15/12/2029                               | 334                   | 0.02                       |
| EUR   | 300,000 | BMW Finance NV 0.000% 24/03/2023                                      | 297                   | 0.01                       |
| EUR   | 200,000 | BMW Finance NV 0.125% 29/11/2021                                      | 200                   | 0.01                       |
| EUR   | 200,000 | BMW Finance NV 0.125% 13/07/2022                                      | 199                   | 0.01                       |
| EUR   | 300,000 | BMW Finance NV 0.250% 14/01/2022                                      | 301                   | 0.01                       |
| EUR   | 138,000 | BMW Finance NV 0.375% 10/07/2023 <sup>a</sup>                         | 138                   | 0.01                       |
| EUR   | 150,000 | BMW Finance NV 0.375% 14/01/2027                                      | 148                   | 0.01                       |
| EUR   | 350,000 | BMW Finance NV 0.500% 22/11/2022                                      | 352                   | 0.02                       |
| EUR   | 150,000 | BMW Finance NV 0.625% 06/10/2023                                      | 151                   | 0.01                       |
| EUR   | 175,000 | BMW Finance NV 0.750% 13/07/2026                                      | 177                   | 0.01                       |
| EUR   | 175,000 | BMW Finance NV 0.875% 03/04/2025 <sup>a</sup>                         | 179                   | 0.01                       |
| EUR   | 150,000 | BMW Finance NV 0.875% 14/01/2032                                      | 152                   | 0.01                       |
| EUR   | 327,000 | BMW Finance NV 1.000% 14/11/2024                                      | 335                   | 0.02                       |
| EUR   | 200,000 | BMW Finance NV 1.000% 21/01/2025 <sup>a</sup>                         | 206                   | 0.01                       |
| EUR   | 100,000 | BMW Finance NV 1.000% 29/08/2025                                      | 103                   | 0.00                       |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 7.16%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |         |   |                       |                            |
| EUR   | 150,000 | BMW Finance NV 1.125% 22/05/2026 <sup>a</sup>               | 156                   | 0.01                       |
| EUR   | 400,000 | BMW Finance NV 1.500% 06/02/2029                            | 420                   | 0.02                       |
| EUR   | 100,000 | BMW Finance NV 2.625% 17/01/2024                            | 108                   | 0.01                       |
| EUR   | 500,000 | BNG Bank NV 0.050% 20/11/2029 <sup>a</sup>                  | 507                   | 0.02                       |
| EUR   | 900,000 | BNG Bank NV 2.250% 17/07/2023                               | 972                   | 0.05                       |
| EUR   | 250,000 | Bunge Finance Europe BV 1.850% 16/06/2023                   | 252                   | 0.01                       |
| EUR   | 175,000 | Cetin Finance BV 1.423% 06/12/2021                          | 177                   | 0.01                       |
| EUR   | 100,000 | Citycon Treasury BV 1.250% 08/09/2026                       | 84                    | 0.00                       |
| EUR   | 275,000 | Coca-Cola HBC Finance BV 1.625% 14/05/2031                  | 293                   | 0.01                       |
| EUR   | 150,000 | Coca-Cola HBC Finance BV 1.875% 11/11/2024                  | 160                   | 0.01                       |
| EUR   | 175,000 | Compass Group Finance Netherlands BV 1.500% 05/09/2028      | 185                   | 0.01                       |
| EUR   | 175,000 | Conti-Gummi Finance BV 1.125% 25/09/2024                    | 175                   | 0.01                       |
| EUR   | 200,000 | Cooperatieve Rabobank UA 0.250% 30/10/2026                  | 197                   | 0.01                       |
| EUR   | 150,000 | Cooperatieve Rabobank UA 0.500% 06/12/2022                  | 152                   | 0.01                       |
| EUR   | 400,000 | Cooperatieve Rabobank UA 0.625% 26/04/2026                  | 423                   | 0.02                       |
| EUR   | 200,000 | Cooperatieve Rabobank UA 0.750% 29/08/2023                  | 203                   | 0.01                       |
| EUR   | 200,000 | Cooperatieve Rabobank UA 0.875% 08/02/2028                  | 217                   | 0.01                       |
| EUR   | 200,000 | Cooperatieve Rabobank UA 0.875% 05/05/2028                  | 203                   | 0.01                       |
| EUR   | 500,000 | Cooperatieve Rabobank UA 0.875% 01/02/2029                  | 546                   | 0.03                       |
| EUR   | 100,000 | Cooperatieve Rabobank UA 1.125% 07/05/2031                  | 104                   | 0.01                       |
| EUR   | 360,000 | Cooperatieve Rabobank UA 1.250% 23/03/2026                  | 385                   | 0.02                       |
| EUR   | 300,000 | Cooperatieve Rabobank UA 1.250% 31/05/2032                  | 347                   | 0.02                       |
| EUR   | 217,000 | Cooperatieve Rabobank UA 1.375% 03/02/2027                  | 237                   | 0.01                       |
| EUR   | 300,000 | Cooperatieve Rabobank UA 1.500% 26/04/2038 <sup>a</sup>     | 375                   | 0.02                       |
| EUR   | 303,000 | Cooperatieve Rabobank UA 2.375% 22/05/2023                  | 325                   | 0.02                       |
| EUR   | 100,000 | Cooperatieve Rabobank UA 3.875% 25/07/2023                  | 110                   | 0.01                       |
| EUR   | 351,000 | Cooperatieve Rabobank UA 4.000% 11/01/2022                  | 373                   | 0.02                       |
| EUR   | 300,000 | Cooperatieve Rabobank UA 4.125% 14/09/2022                  | 325                   | 0.02                       |
| EUR   | 425,000 | Cooperatieve Rabobank UA 4.125% 14/07/2025                  | 514                   | 0.03                       |
| EUR   | 405,000 | Cooperatieve Rabobank UA 4.750% 06/06/2022 <sup>a</sup>     | 443                   | 0.02                       |
| EUR   | 100,000 | CRH Funding BV 1.875% 09/01/2024                            | 105                   | 0.01                       |
| EUR   | 100,000 | Daimler International Finance BV 0.250% 09/08/2021          | 100                   | 0.00                       |
| EUR   | 50,000  | Daimler International Finance BV 0.250% 11/05/2022          | 50                    | 0.00                       |
| EUR   | 500,000 | Daimler International Finance BV 0.625% 27/02/2023          | 499                   | 0.02                       |
| EUR   | 300,000 | Daimler International Finance BV 0.625% 06/05/2027          | 284                   | 0.01                       |
| EUR   | 100,000 | Daimler International Finance BV 0.875% 09/04/2024          | 100                   | 0.00                       |
| EUR   | 100,000 | Daimler International Finance BV 1.000% 11/11/2025          | 99                    | 0.00                       |
| EUR   | 325,000 | Daimler International Finance BV 1.375% 26/06/2026          | 327                   | 0.02                       |
| EUR   | 200,000 | Daimler International Finance BV 1.500% 09/02/2027          | 202                   | 0.01                       |
| EUR   | 100,000 | de Volksbank NV 0.500% 30/01/2026                           | 104                   | 0.01                       |
| EUR   | 250,000 | de Volksbank NV 0.750% 24/10/2031                           | 271                   | 0.01                       |
| EUR   | 150,000 | Deutsche Telekom International Finance BV 0.625% 01/12/2022 | 152                   | 0.01                       |
| EUR   | 600,000 | Deutsche Telekom International Finance BV 0.625% 03/04/2023 | 608                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>      |         |   |                       |                            |
| <b>Netherlands (30 June 2019: 7.16%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |         |   |                       |                            |
| EUR   | 200,000 | Deutsche Telekom International Finance BV 0.625% 13/12/2024                       | 203                   | 0.01                       |
| EUR   | 100,000 | Deutsche Telekom International Finance BV 0.875% 30/01/2024                       | 103                   | 0.00                       |
| EUR   | 200,000 | Deutsche Telekom International Finance BV 1.125% 22/05/2026                       | 209                   | 0.01                       |
| EUR   | 200,000 | Deutsche Telekom International Finance BV 1.375% 30/01/2027                       | 212                   | 0.01                       |
| EUR   | 245,000 | Deutsche Telekom International Finance BV 1.500% 03/04/2028                       | 262                   | 0.01                       |
| EUR   | 125,000 | Deutsche Telekom International Finance BV 2.000% 01/12/2029                       | 139                   | 0.01                       |
| EUR   | 250,000 | Deutsche Telekom International Finance BV 3.250% 17/01/2028 <sup>^</sup>          | 298                   | 0.01                       |
| EUR   | 100,000 | Deutsche Telekom International Finance BV 4.500% 28/10/2030                       | 136                   | 0.01                       |
| EUR   | 100,000 | Deutsche Telekom International Finance BV 4.875% 22/04/2025                       | 122                   | 0.01                       |
| EUR   | 550,000 | Digital Dutch Finco BV 1.250% 01/02/2031  | 546                   | 0.03                       |
| EUR   | 200,000 | Digital Dutch Finco BV 1.500% 15/03/2030  | 205                   | 0.01                       |
| EUR   | 100,000 | EDP Finance BV 1.125% 12/02/2024  | 103                   | 0.00                       |
| EUR   | 350,000 | EDP Finance BV 1.625% 26/01/2026  | 369                   | 0.02                       |
| EUR   | 150,000 | EDP Finance BV 1.875% 29/09/2023  | 158                   | 0.01                       |
| EUR   | 250,000 | EDP Finance BV 2.000% 22/04/2025  | 268                   | 0.01                       |
| EUR   | 150,000 | EDP Finance BV 2.625% 18/01/2022  | 156                   | 0.01                       |
| EUR   | 100,000 | ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG 3.375% 29/09/2047 | 106                   | 0.01                       |
| EUR   | 150,000 | ELM BV for Swiss Life Insurance & Pension Group 4.500% <sup>#</sup>               | 171                   | 0.01                       |
| EUR   | 100,000 | ELM BV for Swiss Reinsurance Co Ltd 2.600% <sup>#</sup>                           | 104                   | 0.00                       |
| EUR   | 175,000 | EnBW International Finance BV 1.875% 31/10/2033                                   | 204                   | 0.01                       |
| EUR   | 100,000 | EnBW International Finance BV 2.500% 04/06/2026                                   | 114                   | 0.01                       |
| EUR   | 50,000  | EnBW International Finance BV 4.875% 16/01/2025                                   | 61                    | 0.00                       |
| EUR   | 50,000  | EnBW International Finance BV 6.125% 07/07/2039                                   | 90                    | 0.00                       |
| EUR   | 125,000 | Enel Finance International NV 0.375% 17/06/2027                                   | 124                   | 0.01                       |
| EUR   | 400,000 | Enel Finance International NV 1.000% 16/09/2024                                   | 413                   | 0.02                       |
| EUR   | 300,000 | Enel Finance International NV 1.125% 16/09/2026 <sup>^</sup>                      | 315                   | 0.02                       |
| EUR   | 100,000 | Enel Finance International NV 1.125% 17/10/2034                                   | 104                   | 0.01                       |
| EUR   | 379,000 | Enel Finance International NV 1.375% 01/06/2026                                   | 404                   | 0.02                       |
| EUR   | 100,000 | Enel Finance International NV 1.966% 27/01/2025                                   | 108                   | 0.01                       |
| EUR   | 250,000 | Enel Finance International NV 4.875% 17/04/2023                                   | 284                   | 0.01                       |
| EUR   | 50,000  | Enel Finance International NV 5.250% 29/09/2023                                   | 58                    | 0.00                       |
| EUR   | 100,000 | Enexis Holding NV 0.625% 17/06/2032   | 102                   | 0.00                       |
| EUR   | 125,000 | Enexis Holding NV 0.750% 02/07/2031   | 128                   | 0.01                       |
| EUR   | 100,000 | Euronext NV 1.000% 18/04/2025   | 103                   | 0.00                       |
| EUR   | 100,000 | Euronext NV 1.125% 12/06/2029   | 103                   | 0.00                       |
| EUR   | 100,000 | EXOR NV 1.750% 18/01/2028   | 101                   | 0.00                       |
| EUR   | 200,000 | EXOR NV 2.250% 29/04/2030   | 202                   | 0.01                       |

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 7.16%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |         |  |                       |                            |
| EUR   | 100,000 | EXOR NV 2.500% 08/10/2024                                | 106                   | 0.01                       |
| EUR   | 100,000 | Givaudan Finance Europe BV 1.625% 22/04/2032             | 107                   | 0.01                       |
| EUR   | 125,000 | Heineken NV 1.000% 04/05/2026                            | 129                   | 0.01                       |
| EUR   | 400,000 | Heineken NV 1.250% 17/03/2027                            | 418                   | 0.02                       |
| EUR   | 175,000 | Heineken NV 1.750% 07/05/2040                            | 176                   | 0.01                       |
| EUR   | 300,000 | Heineken NV 2.250% 30/03/2030                            | 340                   | 0.02                       |
| EUR   | 100,000 | Heineken NV 2.875% 04/08/2025                            | 112                   | 0.01                       |
| EUR   | 225,000 | Heineken NV 3.500% 19/03/2024                            | 252                   | 0.01                       |
| EUR   | 200,000 | Iberdrola International BV 1.125% 27/01/2023             | 205                   | 0.01                       |
| EUR   | 100,000 | Iberdrola International BV 1.125% 21/04/2026             | 105                   | 0.01                       |
| EUR   | 200,000 | Iberdrola International BV 1.875% <sup>#</sup>           | 200                   | 0.01                       |
| EUR   | 200,000 | Iberdrola International BV 2.500% 24/10/2022             | 211                   | 0.01                       |
| EUR   | 200,000 | Iberdrola International BV 3.000% 31/01/2022             | 209                   | 0.01                       |
| EUR   | 100,000 | Iberdrola International BV 3.250% <sup>#</sup>           | 106                   | 0.01                       |
| EUR   | 600,000 | ING Bank NV 0.875% 11/04/2028                            | 651                   | 0.03                       |
| EUR   | 100,000 | ING Bank NV 1.875% 22/05/2023                            | 106                   | 0.01                       |
| EUR   | 600,000 | ING Bank NV 3.375% 10/01/2022                            | 634                   | 0.03                       |
| EUR   | 150,000 | ING Bank NV 4.500% 21/02/2022 <sup>^</sup>               | 161                   | 0.01                       |
| EUR   | 200,000 | ING Groep NV 0.100% 03/09/2025                           | 196                   | 0.01                       |
| EUR   | 500,000 | ING Groep NV 0.750% 09/03/2022                           | 504                   | 0.02                       |
| EUR   | 300,000 | ING Groep NV 1.000% 20/09/2023                           | 306                   | 0.01                       |
| EUR   | 300,000 | ING Groep NV 1.125% 14/02/2025                           | 309                   | 0.02                       |
| EUR   | 100,000 | ING Groep NV 2.000% 20/09/2028                           | 111                   | 0.01                       |
| EUR   | 400,000 | ING Groep NV 2.000% 22/03/2030                           | 409                   | 0.02                       |
| EUR   | 200,000 | ING Groep NV 2.125% 10/01/2026 <sup>^</sup>              | 217                   | 0.01                       |
| EUR   | 300,000 | ING Groep NV 2.125% 26/05/2031                           | 307                   | 0.01                       |
| EUR   | 100,000 | ING Groep NV 2.500% 15/02/2029                           | 104                   | 0.00                       |
| EUR   | 300,000 | ING Groep NV 2.500% 15/11/2030                           | 355                   | 0.02                       |
| EUR   | 200,000 | ING Groep NV 3.000% 11/04/2028                           | 210                   | 0.01                       |
| EUR   | 273,000 | innogy Finance BV 1.000% 13/04/2025                      | 282                   | 0.01                       |
| EUR   | 130,000 | innogy Finance BV 1.250% 19/10/2027                      | 138                   | 0.01                       |
| EUR   | 3,000   | innogy Finance BV 1.500% 31/07/2029                      | 3                     | 0.00                       |
| EUR   | 200,000 | innogy Finance BV 3.000% 17/01/2024                      | 219                   | 0.01                       |
| EUR   | 250,000 | innogy Finance BV 5.750% 14/02/2033                      | 391                   | 0.02                       |
| EUR   | 100,000 | JAB Holdings BV 1.000% 20/12/2027                        | 97                    | 0.00                       |
| EUR   | 200,000 | JAB Holdings BV 1.250% 22/05/2024                        | 203                   | 0.01                       |
| EUR   | 100,000 | JAB Holdings BV 1.625% 30/04/2025                        | 103                   | 0.00                       |
| EUR   | 100,000 | JAB Holdings BV 2.000% 18/05/2028                        | 104                   | 0.00                       |
| EUR   | 200,000 | JAB Holdings BV 2.125% 16/09/2022                        | 207                   | 0.01                       |
| EUR   | 200,000 | JAB Holdings BV 2.250% 19/12/2039                        | 197                   | 0.01                       |
| EUR   | 200,000 | JAB Holdings BV 2.500% 17/04/2027 <sup>^</sup>           | 213                   | 0.01                       |
| EUR   | 200,000 | JAB Holdings BV 3.375% 17/04/2035                        | 232                   | 0.01                       |
| EUR   | 150,000 | JT International Financial Services BV 1.000% 26/11/2029 | 151                   | 0.01                       |
| EUR   | 200,000 | Koninklijke Ahold Delhaize NV 0.250% 26/06/2025          | 199                   | 0.01                       |
| EUR   | 250,000 | Koninklijke Ahold Delhaize NV 1.750% 02/04/2027          | 271                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>      |         |   |                       |                            |
| <b>Netherlands (30 June 2019: 7.16%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |         |   |                       |                            |
| EUR   | 300,000 | Koninklijke DSM NV 1.000% 09/04/2025  | 312                   | 0.02                       |
| EUR   | 100,000 | Koninklijke DSM NV 2.375% 03/04/2024  | 108                   | 0.01                       |
| EUR   | 100,000 | Koninklijke KPN NV 0.625% 09/04/2025  | 100                   | 0.00                       |
| EUR   | 100,000 | Koninklijke KPN NV 1.125% 11/09/2028  | 101                   | 0.00                       |
| EUR   | 150,000 | Koninklijke KPN NV 4.250% 01/03/2022  | 160                   | 0.01                       |
| EUR   | 250,000 | Koninklijke Philips NV 0.500% 22/05/2026  | 253                   | 0.01                       |
| EUR   | 100,000 | Koninklijke Philips NV 0.750% 02/05/2024  | 102                   | 0.00                       |
| EUR   | 400,000 | LeasePlan Corp NV 1.375% 07/03/2024   | 401                   | 0.02                       |
| EUR   | 200,000 | LeasePlan Corp NV 3.500% 09/04/2025   | 218                   | 0.01                       |
| EUR   | 268,000 | Linde Finance BV 0.250% 18/01/2022  | 269                   | 0.01                       |
| EUR   | 200,000 | Linde Finance BV 0.250% 19/05/2027  | 201                   | 0.01                       |
| EUR   | 100,000 | Linde Finance BV 0.550% 19/05/2032  | 101                   | 0.00                       |
| EUR   | 100,000 | Linde Finance BV 1.875% 22/05/2024  | 108                   | 0.01                       |
| EUR   | 100,000 | LYB International Finance II BV 1.625% 17/09/2031                                       | 96                    | 0.00                       |
| EUR   | 100,000 | LYB International Finance II BV 1.875% 02/03/2022                                       | 101                   | 0.00                       |
| EUR   | 200,000 | Madriena Red de Gas Finance BV 2.250% 11/04/2029  | 212                   | 0.01                       |
| EUR   | 250,000 | MDGH - GMTN BV 3.625% 30/05/2023  | 271                   | 0.01                       |
| EUR   | 250,000 | Mylan NV 2.250% 22/11/2024  | 262                   | 0.01                       |
| EUR   | 100,000 | Mylan NV 3.125% 22/11/2028  | 112                   | 0.01                       |
| EUR   | 500,000 | Nationale-Nederlanden Bank NV 0.625% 11/09/2025   | 520                   | 0.03                       |
| EUR   | 100,000 | Nationale-Nederlanden Levensverzekering<br>Maatschappij NV 9.000% 29/08/2042            | 116                   | 0.01                       |
| EUR   | 400,000 | Naturgy Finance BV 0.875% 15/05/2025  | 411                   | 0.02                       |
| EUR   | 100,000 | Naturgy Finance BV 1.250% 15/01/2026*   | 104                   | 0.01                       |
| EUR   | 100,000 | Naturgy Finance BV 1.375% 19/01/2027  | 105                   | 0.01                       |
| EUR   | 400,000 | Naturgy Finance BV 1.500% 29/01/2028  | 426                   | 0.02                       |
| EUR   | 200,000 | Nederlandse Financierings-Maatschappij voor<br>Ontwikkelingslanden NV 0.125% 20/04/2022 | 202                   | 0.01                       |
| EUR   | 100,000 | Nederlandse Gasunie NV 0.375% 03/10/2031  | 100                   | 0.00                       |
| EUR   | 200,000 | Nederlandse Gasunie NV 1.000% 11/05/2026  | 210                   | 0.01                       |
| EUR   | 100,000 | Nederlandse Gasunie NV 4.500% 20/06/2021  | 104                   | 0.01                       |
| EUR   | 350,000 | Nederlandse Waterschapsbank NV 1.000% 03/09/2025  | 374                   | 0.02                       |
| EUR   | 400,000 | NIBC Bank NV 0.250% 22/04/2022  | 404                   | 0.02                       |
| EUR   | 200,000 | NIBC Bank NV 0.625% 01/06/2026  | 210                   | 0.01                       |
| EUR   | 100,000 | NIBC Bank NV 0.875% 08/07/2025  | 97                    | 0.00                       |
| EUR   | 100,000 | NIBC Bank NV 1.500% 31/01/2022  | 101                   | 0.00                       |
| EUR   | 200,000 | NN Group NV 1.000% 18/03/2022   | 202                   | 0.01                       |
| EUR   | 150,000 | NN Group NV 1.625% 01/06/2027   | 159                   | 0.01                       |
| EUR   | 100,000 | NN Group NV 4.500%*/#   | 109                   | 0.01                       |
| EUR   | 300,000 | NN Group NV 4.625% 08/04/2044   | 327                   | 0.02                       |
| EUR   | 250,000 | NN Group NV 4.625% 13/01/2048   | 284                   | 0.01                       |
| EUR   | 150,000 | PACCAR Financial Europe BV 0.125% 07/03/2022  | 148                   | 0.01                       |
| EUR   | 100,000 | PostNL NV 1.000% 21/11/2024   | 101                   | 0.00                       |
| EUR   | 300,000 | Reckitt Benckiser Treasury Services Nederland BV<br>0.375% 19/05/2026                   | 301                   | 0.01                       |
| EUR   | 300,000 | Redexis Gas Finance BV 1.875% 28/05/2025  | 310                   | 0.02                       |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 7.16%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |         |   |                       |                            |
| EUR   | 175,000 | RELX Finance BV 0.500% 10/03/2028                         | 172                   | 0.01                       |
| EUR   | 150,000 | RELX Finance BV 0.875% 10/03/2032                         | 147                   | 0.01                       |
| EUR   | 250,000 | RELX Finance BV 1.000% 22/03/2024                         | 256                   | 0.01                       |
| EUR   | 125,000 | Ren Finance BV 1.750% 01/06/2023                          | 130                   | 0.01                       |
| EUR   | 100,000 | Ren Finance BV 1.750% 18/01/2028                          | 107                   | 0.01                       |
| EUR   | 100,000 | Repsol International Finance BV 2.000% 15/12/2025         | 107                   | 0.01                       |
| EUR   | 100,000 | Repsol International Finance BV 2.250% 10/12/2026         | 109                   | 0.01                       |
| EUR   | 200,000 | Repsol International Finance BV 2.625% 15/04/2030         | 222                   | 0.01                       |
| EUR   | 300,000 | Repsol International Finance BV 3.625% 07/10/2021         | 312                   | 0.02                       |
| EUR   | 100,000 | Robert Bosch Investment Nederland BV 2.625%<br>24/05/2028 | 118                   | 0.01                       |
| EUR   | 152,000 | Roche Finance Europe BV 0.500% 27/02/2023                 | 154                   | 0.01                       |
| EUR   | 125,000 | Roche Finance Europe BV 0.875% 25/02/2025                 | 130                   | 0.01                       |
| EUR   | 200,000 | Royal Schiphol Group NV 2.000% 05/10/2026                 | 217                   | 0.01                       |
| EUR   | 225,000 | Royal Schiphol Group NV 2.000% 06/04/2029                 | 249                   | 0.01                       |
| EUR   | 100,000 | Schlumberger Finance BV 0.500% 15/10/2031                 | 92                    | 0.00                       |
| EUR   | 250,000 | Schlumberger Finance BV 1.375% 28/10/2026                 | 256                   | 0.01                       |
| EUR   | 250,000 | Schlumberger Finance BV 2.000% 06/05/2032                 | 267                   | 0.01                       |
| EUR   | 100,000 | Shell International Finance BV 0.125% 08/11/2027          | 98                    | 0.00                       |
| EUR   | 468,000 | Shell International Finance BV 0.375% 15/02/2025          | 474                   | 0.02                       |
| EUR   | 100,000 | Shell International Finance BV 0.500% 08/11/2031          | 96                    | 0.00                       |
| EUR   | 275,000 | Shell International Finance BV 0.750% 15/08/2028          | 281                   | 0.01                       |
| EUR   | 250,000 | Shell International Finance BV 0.875% 08/11/2039          | 231                   | 0.01                       |
| EUR   | 326,000 | Shell International Finance BV 1.000% 06/04/2022          | 332                   | 0.02                       |
| EUR   | 200,000 | Shell International Finance BV 1.250% 12/05/2028          | 212                   | 0.01                       |
| EUR   | 150,000 | Shell International Finance BV 1.250% 11/11/2032          | 155                   | 0.01                       |
| EUR   | 250,000 | Shell International Finance BV 1.500% 07/04/2028          | 270                   | 0.01                       |
| EUR   | 207,000 | Shell International Finance BV 1.625% 20/01/2027          | 225                   | 0.01                       |
| EUR   | 200,000 | Shell International Finance BV 1.875% 07/04/2032          | 221                   | 0.01                       |
| EUR   | 100,000 | Shell International Finance BV 2.500% 24/03/2026          | 113                   | 0.01                       |
| EUR   | 200,000 | Siemens Financieringsmaatschappij NV 0.000%<br>05/09/2021 | 200                   | 0.01                       |
| EUR   | 200,000 | Siemens Financieringsmaatschappij NV 0.000%<br>20/02/2023 | 200                   | 0.01                       |
| EUR   | 200,000 | Siemens Financieringsmaatschappij NV 0.000%<br>05/09/2024 | 199                   | 0.01                       |
| EUR   | 200,000 | Siemens Financieringsmaatschappij NV 0.000%<br>20/02/2026 | 198                   | 0.01                       |
| EUR   | 200,000 | Siemens Financieringsmaatschappij NV 0.125%<br>05/06/2022 | 200                   | 0.01                       |
| EUR   | 200,000 | Siemens Financieringsmaatschappij NV 0.125%<br>05/09/2029 | 195                   | 0.01                       |
| EUR   | 100,000 | Siemens Financieringsmaatschappij NV 0.250%<br>05/06/2024 | 101                   | 0.00                       |
| EUR   | 200,000 | Siemens Financieringsmaatschappij NV 0.250%<br>20/02/2029 | 198                   | 0.01                       |
| EUR   | 175,000 | Siemens Financieringsmaatschappij NV 0.300%<br>28/02/2024 | 177                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>      |         |  |                       |                            |
| <b>Netherlands (30 June 2019: 7.16%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |         |  |                       |                            |
| EUR   | 100,000 | Siemens Financieringsmaatschappij NV 0.375% 05/06/2026 | 101                   | 0.00                       |
| EUR   | 100,000 | Siemens Financieringsmaatschappij NV 0.500% 20/02/2032 | 100                   | 0.00                       |
| EUR   | 175,000 | Siemens Financieringsmaatschappij NV 0.500% 05/09/2034 | 168                   | 0.01                       |
| EUR   | 189,000 | Siemens Financieringsmaatschappij NV 1.000% 06/09/2027 | 200                   | 0.01                       |
| EUR   | 200,000 | Siemens Financieringsmaatschappij NV 1.250% 28/02/2031 | 215                   | 0.01                       |
| EUR   | 100,000 | Siemens Financieringsmaatschappij NV 1.375% 06/09/2030 | 109                   | 0.01                       |
| EUR   | 16,000  | Siemens Financieringsmaatschappij NV 1.750% 28/02/2039 | 18                    | 0.00                       |
| EUR   | 250,000 | Siemens Financieringsmaatschappij NV 2.875% 10/03/2028 | 299                   | 0.01                       |
| EUR   | 125,000 | Signify NV 2.000% 11/05/2024                           | 126                   | 0.01                       |
| EUR   | 200,000 | Signify NV 2.375% 11/05/2027                           | 205                   | 0.01                       |
| EUR   | 125,000 | Sika Capital BV 0.875% 29/04/2027                      | 129                   | 0.01                       |
| EUR   | 200,000 | SPP Infrastructure Financing BV 2.625% 12/02/2025      | 212                   | 0.01                       |
| EUR   | 200,000 | Stedin Holding NV 0.875% 24/10/2025                    | 207                   | 0.01                       |
| EUR   | 200,000 | Stedin Holding NV 1.375% 19/09/2028                    | 215                   | 0.01                       |
| EUR   | 150,000 | Stedin Holding NV 3.250%#                              | 152                   | 0.01                       |
| EUR   | 200,000 | Sudzucker International Finance BV 1.000% 28/11/2025   | 192                   | 0.01                       |
| EUR   | 200,000 | Syngenta Finance NV 1.250% 10/09/2027^                 | 182                   | 0.01                       |
| EUR   | 100,000 | Syngenta Finance NV 3.375% 16/04/2026                  | 104                   | 0.01                       |
| EUR   | 200,000 | Telefonica Europe BV 5.875% 14/02/2033                 | 308                   | 0.02                       |
| EUR   | 350,000 | TenneT Holding BV 0.750% 26/06/2025                    | 360                   | 0.02                       |
| EUR   | 200,000 | TenneT Holding BV 0.875% 03/06/2030                    | 209                   | 0.01                       |
| EUR   | 150,000 | TenneT Holding BV 1.250% 24/10/2033                    | 161                   | 0.01                       |
| EUR   | 125,000 | TenneT Holding BV 1.500% 03/06/2039^                   | 136                   | 0.01                       |
| EUR   | 116,000 | TenneT Holding BV 2.000% 05/06/2034                    | 136                   | 0.01                       |
| EUR   | 200,000 | TenneT Holding BV 4.500% 09/02/2022                    | 214                   | 0.01                       |
| EUR   | 200,000 | Toyota Motor Finance Netherlands BV 0.625% 26/09/2023  | 202                   | 0.01                       |
| EUR   | 215,000 | Unilever NV 0.500% 03/02/2022                          | 217                   | 0.01                       |
| EUR   | 200,000 | Unilever NV 0.500% 12/08/2023                          | 204                   | 0.01                       |
| EUR   | 100,000 | Unilever NV 0.500% 06/01/2025                          | 103                   | 0.00                       |
| EUR   | 275,000 | Unilever NV 0.875% 31/07/2025                          | 287                   | 0.01                       |
| EUR   | 150,000 | Unilever NV 1.000% 14/02/2027                          | 159                   | 0.01                       |
| EUR   | 225,000 | Unilever NV 1.250% 25/03/2025                          | 238                   | 0.01                       |
| EUR   | 100,000 | Unilever NV 1.375% 31/07/2029                          | 111                   | 0.01                       |
| EUR   | 190,000 | Unilever NV 1.625% 12/02/2033                          | 218                   | 0.01                       |
| EUR   | 250,000 | Unilever NV 1.750% 25/03/2030                          | 284                   | 0.01                       |
| EUR   | 300,000 | Upjohn Finance BV 0.816% 23/06/2022                    | 302                   | 0.01                       |
| EUR   | 100,000 | Upjohn Finance BV 1.362% 23/06/2027                    | 101                   | 0.00                       |
| EUR   | 100,000 | Upjohn Finance BV 1.908% 23/06/2032                    | 102                   | 0.00                       |

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 7.16%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |         |  |                       |                            |
| EUR   | 200,000 | Ureco Finance NV 2.250% 05/08/2022                         | 205                   | 0.01                       |
| EUR   | 100,000 | Van Lanschot Kempen Wealth Management NV 0.275% 28/04/2022 | 101                   | 0.00                       |
| EUR   | 100,000 | Van Lanschot Kempen Wealth Management NV 0.375% 31/03/2023 | 102                   | 0.00                       |
| EUR   | 100,000 | Vesteda Finance BV 1.500% 24/05/2027^                      | 104                   | 0.01                       |
| EUR   | 200,000 | Vesteda Finance BV 2.000% 10/07/2026                       | 212                   | 0.01                       |
| EUR   | 400,000 | Volkswagen International Finance NV 1.125% 02/10/2023      | 400                   | 0.02                       |
| EUR   | 300,000 | Volkswagen International Finance NV 1.875% 30/03/2027      | 307                   | 0.01                       |
| EUR   | 200,000 | Volkswagen International Finance NV 2.625% 16/11/2027      | 215                   | 0.01                       |
| EUR   | 300,000 | Volkswagen International Finance NV 2.700%#                | 293                   | 0.01                       |
| EUR   | 300,000 | Volkswagen International Finance NV 3.250% 18/11/2030      | 338                   | 0.02                       |
| EUR   | 300,000 | Volkswagen International Finance NV 3.375%#                | 297                   | 0.01                       |
| EUR   | 200,000 | Volkswagen International Finance NV 3.500%#                | 195                   | 0.01                       |
| EUR   | 700,000 | Volkswagen International Finance NV 3.500%#                | 693                   | 0.03                       |
| EUR   | 300,000 | Volkswagen International Finance NV 3.875%#                | 299                   | 0.01                       |
| EUR   | 200,000 | Volkswagen International Finance NV 3.875%#                | 196                   | 0.01                       |
| EUR   | 200,000 | Volkswagen International Finance NV 4.125% 16/11/2038^     | 245                   | 0.01                       |
| EUR   | 256,000 | Volkswagen International Finance NV 4.625%^#               | 267                   | 0.01                       |
| EUR   | 200,000 | Volkswagen International Finance NV 4.625%^#               | 208                   | 0.01                       |
| EUR   | 200,000 | Vonovia Finance BV 0.125% 06/04/2023                       | 199                   | 0.01                       |
| EUR   | 300,000 | Vonovia Finance BV 0.875% 10/06/2022                       | 303                   | 0.01                       |
| EUR   | 200,000 | Vonovia Finance BV 1.250% 06/12/2024^                      | 208                   | 0.01                       |
| EUR   | 150,000 | Vonovia Finance BV 1.500% 31/03/2025                       | 157                   | 0.01                       |
| EUR   | 100,000 | Vonovia Finance BV 1.500% 22/03/2026^                      | 105                   | 0.01                       |
| EUR   | 200,000 | Vonovia Finance BV 1.625% 07/04/2024                       | 209                   | 0.01                       |
| EUR   | 100,000 | Vonovia Finance BV 1.625% 07/10/2039                       | 99                    | 0.00                       |
| EUR   | 100,000 | Vonovia Finance BV 1.750% 25/01/2027                       | 107                   | 0.01                       |
| EUR   | 200,000 | Vonovia Finance BV 2.250% 15/12/2023                       | 213                   | 0.01                       |
| EUR   | 300,000 | Vonovia Finance BV 2.250% 07/04/2030                       | 334                   | 0.02                       |
| EUR   | 100,000 | Vonovia Finance BV 2.750% 22/03/2038                       | 116                   | 0.01                       |
| EUR   | 130,000 | Vonovia Finance BV 3.625% 08/10/2021                       | 135                   | 0.01                       |
| EUR   | 100,000 | Vonovia Finance BV 4.000%#                                 | 102                   | 0.00                       |
| EUR   | 200,000 | Wintershall Dea Finance BV 0.452% 25/09/2023               | 193                   | 0.01                       |
| EUR   | 200,000 | Wintershall Dea Finance BV 0.840% 25/09/2025               | 189                   | 0.01                       |
| EUR   | 200,000 | Wintershall Dea Finance BV 1.332% 25/09/2028               | 187                   | 0.01                       |
| EUR   | 100,000 | Wintershall Dea Finance BV 1.823% 25/09/2031               | 94                    | 0.00                       |
| EUR   | 150,000 | Wolters Kluwer NV 0.750% 03/07/2030                        | 148                   | 0.01                       |
| EUR   | 100,000 | Wolters Kluwer NV 2.500% 13/05/2024                        | 107                   | 0.01                       |
| EUR   | 100,000 | Wolters Kluwer NV 2.875% 21/03/2023                        | 107                   | 0.01                       |
| EUR   | 100,000 | WPC Eurobond BV 2.125% 15/04/2027                          | 104                   | 0.00                       |
| EUR   | 200,000 | WPC Eurobond BV 2.250% 19/07/2024                          | 209                   | 0.01                       |
| EUR   | 275,000 | Wurth Finance International BV 0.750% 22/11/2027           | 283                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>      |           |   |                       |                            |
| <b>Netherlands (30 June 2019: 7.16%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |           |   |                       |                            |
| EUR   | 100,000   | Wurth Finance International BV 1.000% 19/05/2022 <sup>^</sup> | 101                   | 0.00                       |
| <b>Government Bonds</b>                         |           |   |                       |                            |
| EUR   | 300,000   | BNG Bank NV 0.125% 11/04/2026                                 | 307                   | 0.02                       |
| EUR   | 350,000   | BNG Bank NV 0.200% 09/11/2024 <sup>^</sup>                    | 358                   | 0.02                       |
| EUR   | 250,000   | BNG Bank NV 0.250% 22/02/2023 <sup>^</sup>                    | 254                   | 0.01                       |
| EUR   | 300,000   | BNG Bank NV 0.250% 10/01/2024 <sup>^</sup>                    | 307                   | 0.02                       |
| EUR   | 400,000   | BNG Bank NV 0.250% 07/06/2024 <sup>^</sup>                    | 409                   | 0.02                       |
| EUR   | 400,000   | BNG Bank NV 0.250% 07/05/2025                                 | 410                   | 0.02                       |
| EUR   | 450,000   | BNG Bank NV 0.375% 14/01/2022                                 | 455                   | 0.02                       |
| EUR   | 400,000   | BNG Bank NV 0.500% 26/08/2022                                 | 408                   | 0.02                       |
| EUR   | 400,000   | BNG Bank NV 0.500% 16/04/2025                                 | 415                   | 0.02                       |
| EUR   | 200,000   | BNG Bank NV 0.625% 19/06/2027                                 | 212                   | 0.01                       |
| EUR   | 400,000   | BNG Bank NV 0.750% 11/01/2028                                 | 429                   | 0.02                       |
| EUR   | 476,000   | BNG Bank NV 0.750% 24/01/2029 <sup>^</sup>                    | 513                   | 0.03                       |
| EUR   | 350,000   | BNG Bank NV 0.875% 17/10/2035 <sup>^</sup>                    | 392                   | 0.02                       |
| EUR   | 350,000   | BNG Bank NV 0.875% 24/10/2036                                 | 391                   | 0.02                       |
| EUR   | 400,000   | BNG Bank NV 1.125% 04/09/2024                                 | 424                   | 0.02                       |
| EUR   | 116,000   | BNG Bank NV 1.500% 15/07/2039                                 | 143                   | 0.01                       |
| EUR   | 50,000    | BNG Bank NV 2.250% 30/08/2022                                 | 53                    | 0.00                       |
| EUR   | 300,000   | Nederlandse Waterschapsbank NV 0.000% 14/04/2023              | 304                   | 0.01                       |
| EUR   | 300,000   | Nederlandse Waterschapsbank NV 0.050% 28/01/2030              | 306                   | 0.01                       |
| EUR   | 300,000   | Nederlandse Waterschapsbank NV 0.125% 25/09/2023              | 306                   | 0.01                       |
| EUR   | 100,000   | Nederlandse Waterschapsbank NV 0.125% 28/05/2027              | 103                   | 0.01                       |
| EUR   | 269,000   | Nederlandse Waterschapsbank NV 0.250% 07/06/2024              | 276                   | 0.01                       |
| EUR   | 200,000   | Nederlandse Waterschapsbank NV 0.500% 27/10/2022              | 204                   | 0.01                       |
| EUR   | 200,000   | Nederlandse Waterschapsbank NV 0.500% 19/01/2023              | 205                   | 0.01                       |
| EUR   | 300,000   | Nederlandse Waterschapsbank NV 0.500% 29/04/2030              | 318                   | 0.02                       |
| EUR   | 300,000   | Nederlandse Waterschapsbank NV 0.625% 18/01/2027              | 318                   | 0.02                       |
| EUR   | 300,000   | Nederlandse Waterschapsbank NV 0.625% 06/02/2029              | 321                   | 0.02                       |
| EUR   | 300,000   | Nederlandse Waterschapsbank NV 0.750% 04/10/2041              | 331                   | 0.02                       |
| EUR   | 300,000   | Nederlandse Waterschapsbank NV 1.000% 01/03/2028              | 328                   | 0.02                       |
| EUR   | 200,000   | Nederlandse Waterschapsbank NV 1.250% 27/05/2036              | 234                   | 0.01                       |
| EUR   | 200,000   | Nederlandse Waterschapsbank NV 1.500% 15/06/2039              | 248                   | 0.01                       |
| EUR   | 100,000   | Nederlandse Waterschapsbank NV 1.625% 29/01/2048              | 137                   | 0.01                       |
| EUR   | 273,000   | Nederlandse Waterschapsbank NV 3.000% 28/03/2022              | 289                   | 0.01                       |
| EUR   | 400,000   | Nederlandse Waterschapsbank NV 3.250% 09/03/2027 <sup>^</sup> | 495                   | 0.02                       |
| EUR   | 3,250,000 | Netherlands Government Bond 0.000% 15/01/2022                 | 3,282                 | 0.16                       |
| EUR   | 3,400,000 | Netherlands Government Bond 0.000% 15/01/2024                 | 3,478                 | 0.17                       |
| EUR   | 1,300,000 | Netherlands Government Bond 0.000% 15/01/2027                 | 1,343                 | 0.07                       |
| EUR   | 1,000,000 | Netherlands Government Bond 0.000% 15/07/2030                 | 1,032                 | 0.05                       |
| EUR   | 2,550,000 | Netherlands Government Bond 0.250% 15/07/2025                 | 2,661                 | 0.13                       |
| EUR   | 1,600,000 | Netherlands Government Bond 0.250% 15/07/2029                 | 1,693                 | 0.08                       |
| EUR   | 1,950,000 | Netherlands Government Bond 0.500% 15/07/2026                 | 2,076                 | 0.10                       |
| EUR   | 1,300,000 | Netherlands Government Bond 0.500% 15/01/2040                 | 1,442                 | 0.07                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 7.16%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>                  |           |  |                       |                            |
| EUR   | 2,700,000 | Netherlands Government Bond 0.750% 15/07/2027              | 2,939                 | 0.14                       |
| EUR   | 1,550,000 | Netherlands Government Bond 0.750% 15/07/2028              | 1,701                 | 0.08                       |
| EUR   | 3,300,000 | Netherlands Government Bond 1.750% 15/07/2023              | 3,543                 | 0.17                       |
| EUR   | 2,200,000 | Netherlands Government Bond 2.000% 15/07/2024 <sup>^</sup> | 2,438                 | 0.12                       |
| EUR   | 2,500,000 | Netherlands Government Bond 2.250% 15/07/2022              | 2,649                 | 0.13                       |
| EUR   | 2,520,000 | Netherlands Government Bond 2.500% 15/01/2033              | 3,401                 | 0.17                       |
| EUR   | 2,600,000 | Netherlands Government Bond 2.750% 15/01/2047              | 4,502                 | 0.22                       |
| EUR   | 1,800,000 | Netherlands Government Bond 3.750% 15/01/2023              | 2,004                 | 0.10                       |
| EUR   | 2,550,000 | Netherlands Government Bond 3.750% 15/01/2042              | 4,657                 | 0.23                       |
| EUR   | 3,100,000 | Netherlands Government Bond 4.000% 15/01/2037              | 5,244                 | 0.26                       |
| EUR   | 2,560,000 | Netherlands Government Bond 5.500% 15/01/2028              | 3,730                 | 0.18                       |
| EUR   | 850,000   | Netherlands Government Bond 7.500% 15/01/2023              | 1,028                 | 0.05                       |
| <b>Total Netherlands</b>                        |           |  | <b>144,142</b>        | <b>7.07</b>                |
| <b>New Zealand (30 June 2019: 0.14%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                          |           |  |                       |                            |
| EUR   | 300,000   | ANZ New Zealand Int'l Ltd 0.125% 22/09/2023                | 303                   | 0.01                       |
| EUR   | 200,000   | ANZ New Zealand Int'l Ltd 0.375% 17/09/2029                | 197                   | 0.01                       |
| EUR   | 100,000   | ANZ New Zealand Int'l Ltd 0.625% 27/01/2022                | 102                   | 0.00                       |
| EUR   | 150,000   | ASB Finance Ltd 0.125% 18/10/2023                          | 152                   | 0.01                       |
| EUR   | 100,000   | ASB Finance Ltd 0.625% 18/10/2024                          | 103                   | 0.01                       |
| EUR   | 400,000   | ASB Finance Ltd 0.750% 13/03/2024                          | 408                   | 0.02                       |
| EUR   | 295,000   | BNZ International Funding Ltd 0.625% 23/04/2022            | 298                   | 0.01                       |
| EUR   | 300,000   | BNZ International Funding Ltd 0.625% 03/07/2025            | 311                   | 0.02                       |
| EUR   | 150,000   | Chorus Ltd 1.125% 18/10/2023                               | 153                   | 0.01                       |
| EUR   | 150,000   | Fonterra Co-operative Group Ltd 0.750% 08/11/2024          | 150                   | 0.01                       |
| EUR   | 175,000   | Westpac Securities NZ Ltd 0.300% 25/06/2024                | 176                   | 0.01                       |
| EUR   | 200,000   | Westpac Securities NZ Ltd 0.500% 17/01/2024                | 205                   | 0.01                       |
| <b>Government Bonds</b>                         |           |  |                       |                            |
| EUR   | 300,000   | Auckland Council 0.625% 13/11/2024                         | 311                   | 0.01                       |
| <b>Total New Zealand</b>                        |           |  | <b>2,869</b>          | <b>0.14</b>                |
| <b>Norway (30 June 2019: 0.71%)</b>             |           |  |                       |                            |
| <b>Corporate Bonds</b>                          |           |  |                       |                            |
| EUR   | 200,000   | Avinor AS 1.000% 29/04/2025                                | 204                   | 0.01                       |
| EUR   | 400,000   | DNB Bank ASA 0.050% 14/11/2023                             | 399                   | 0.02                       |
| EUR   | 300,000   | DNB Bank ASA 0.600% 25/09/2023                             | 305                   | 0.01                       |
| EUR   | 150,000   | DNB Bank ASA 1.125% 20/03/2028                             | 149                   | 0.01                       |
| EUR   | 200,000   | DNB Boligkreditt AS 0.050% 11/01/2022                      | 201                   | 0.01                       |
| EUR   | 300,000   | DNB Boligkreditt AS 0.250% 23/01/2023                      | 305                   | 0.01                       |
| EUR   | 200,000   | DNB Boligkreditt AS 0.250% 07/09/2026                      | 206                   | 0.01                       |
| EUR   | 500,000   | DNB Boligkreditt AS 0.375% 14/11/2023                      | 512                   | 0.03                       |
| EUR   | 300,000   | DNB Boligkreditt AS 0.625% 19/06/2025                      | 314                   | 0.02                       |
| EUR   | 480,000   | DNB Boligkreditt AS 0.625% 14/01/2026                      | 503                   | 0.02                       |
| EUR   | 400,000   | DNB Boligkreditt AS 1.875% 21/11/2022                      | 422                   | 0.02                       |
| EUR   | 200,000   | DNB Boligkreditt AS 2.750% 21/03/2022                      | 211                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>              |         |  |                       |                            |
| <b>Norway (30 June 2019: 0.71%) (cont)</b>              |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                           |         |  |                       |                            |
| EUR   | 300,000 | Eika Boligkreditt AS 0.375% 16/02/2024                                     | 307                   | 0.01                       |
| EUR   | 125,000 | Eika Boligkreditt AS 0.500% 28/08/2025                                     | 130                   | 0.01                       |
| EUR   | 200,000 | Eika Boligkreditt AS 0.875% 01/02/2029 <sup>a</sup>                        | 216                   | 0.01                       |
| EUR   | 250,000 | Equinor ASA 0.750% 22/05/2026  | 257                   | 0.01                       |
| EUR   | 328,000 | Equinor ASA 0.875% 17/02/2023  | 335                   | 0.02                       |
| EUR   | 300,000 | Equinor ASA 1.375% 22/05/2032  | 320                   | 0.02                       |
| EUR   | 400,000 | Equinor ASA 1.625% 17/02/2035  | 441                   | 0.02                       |
| EUR   | 200,000 | Kommunal Landspensjonskasse Gjensidig Forsikringsselskap 4.250% 10/06/2045 | 220                   | 0.01                       |
| EUR   | 150,000 | Norsk Hydro ASA 1.125% 11/04/2025  | 145                   | 0.01                       |
| EUR   | 300,000 | Santander Consumer Bank AS 0.125% 11/09/2024                               | 291                   | 0.01                       |
| EUR   | 129,000 | SpareBank 1 Boligkreditt AS 0.125% 14/05/2026                              | 131                   | 0.01                       |
| EUR   | 150,000 | SpareBank 1 Boligkreditt AS 0.125% 05/11/2029                              | 153                   | 0.01                       |
| EUR   | 450,000 | SpareBank 1 Boligkreditt AS 0.375% 26/06/2024                              | 462                   | 0.02                       |
| EUR   | 300,000 | SpareBank 1 Boligkreditt AS 0.750% 05/09/2022                              | 307                   | 0.01                       |
| EUR   | 300,000 | SpareBank 1 Boligkreditt AS 1.000% 30/01/2029 <sup>a</sup>                 | 328                   | 0.02                       |
| EUR   | 300,000 | SpareBank 1 Boligkreditt AS 3.375% 07/09/2021                              | 313                   | 0.02                       |
| EUR   | 100,000 | Sparebank 1 Oestlandet 0.875% 13/03/2023                                   | 101                   | 0.00                       |
| EUR   | 250,000 | SpareBank 1 SMN 0.125% 11/09/2026  | 244                   | 0.01                       |
| EUR   | 175,000 | SpareBank 1 SMN 0.750% 08/06/2021  | 176                   | 0.01                       |
| EUR   | 250,000 | SpareBank 1 SR-Bank ASA 0.625% 25/03/2024                                  | 251                   | 0.01                       |
| EUR   | 500,000 | Sparebanken Vest Boligkreditt AS 0.500% 12/02/2026                         | 521                   | 0.03                       |
| EUR   | 200,000 | SR-Boligkreditt AS 0.010% 26/06/2027                                       | 203                   | 0.01                       |
| EUR   | 300,000 | SR-Boligkreditt AS 0.125% 08/09/2021                                       | 302                   | 0.01                       |
| EUR   | 100,000 | SR-Boligkreditt AS 0.750% 18/01/2023                                       | 103                   | 0.00                       |
| EUR   | 200,000 | SR-Boligkreditt AS 0.750% 17/10/2025                                       | 211                   | 0.01                       |
| EUR   | 400,000 | Statkraft AS 2.500% 28/11/2022   | 423                   | 0.02                       |
| EUR   | 300,000 | Statnett SF 0.875% 08/03/2025  | 310                   | 0.02                       |
| EUR   | 200,000 | Telenor ASA 0.250% 14/02/2028  | 198                   | 0.01                       |
| EUR   | 300,000 | Telenor ASA 0.750% 31/05/2026  | 309                   | 0.02                       |
| EUR   | 100,000 | Telenor ASA 0.875% 14/02/2035  | 98                    | 0.00                       |
| EUR   | 150,000 | Telenor ASA 1.125% 31/05/2029  | 158                   | 0.01                       |
| EUR   | 200,000 | Telenor ASA 1.750% 31/05/2034  | 222                   | 0.01                       |
| EUR   | 150,000 | Telenor ASA 2.750% 27/06/2022 <sup>a</sup>                                 | 158                   | 0.01                       |
| <b>Government Bonds</b>                                 |         |  |                       |                            |
| EUR   | 400,000 | Kommunalbanken AS 0.875% 24/05/2027  | 430                   | 0.02                       |
| <b>Total Norway</b>                                     |         |  | <b>12,505</b>         | <b>0.61</b>                |
| <b>Panama (30 June 2019: 0.01%)</b>                     |         |  |                       |                            |
| <b>People's Republic of China (30 June 2019: 0.07%)</b> |         |  |                       |                            |
| <b>Corporate Bonds</b>                                  |         |  |                       |                            |
| EUR   | 150,000 | Bank of China Ltd 0.750% 12/07/2021  | 150                   | 0.01                       |
| EUR   | 100,000 | Bank of Communications Co Ltd 3.625% 03/10/2026                            | 101                   | 0.00                       |
| EUR   | 125,000 | Industrial & Commercial Bank of China Ltd 0.250% 25/04/2022                | 124                   | 0.01                       |

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>People's Republic of China (30 June 2019: 0.07%) (cont)</b> |         |   |                       |                            |
| <b>Government Bonds</b>  |         |   |                       |                            |
| EUR  | 300,000 | China Development Bank 0.375% 16/11/2021  | 301                   | 0.02                       |
| EUR  | 200,000 | China Development Bank 0.625% 12/12/2022  | 201                   | 0.01                       |
| EUR  | 300,000 | China Government International Bond 0.125% 12/11/2026                           | 299                   | 0.01                       |
| EUR  | 150,000 | China Government International Bond 0.500% 12/11/2031                           | 146                   | 0.01                       |
| EUR  | 225,000 | China Government International Bond 1.000% 12/11/2039                           | 216                   | 0.01                       |
| EUR  | 500,000 | Export-Import Bank of China 0.625% 02/12/2021                                   | 502                   | 0.02                       |
| <b>Total People's Republic of China</b>                        |         |   | <b>2,040</b>          | <b>0.10</b>                |
| <b>Peru (30 June 2019: 0.02%)</b>                              |         |   |                       |                            |
| <b>Government Bonds</b>  |         |   |                       |                            |
| EUR  | 200,000 | Peruvian Government International Bond 2.750% 30/01/2026                        | 222                   | 0.01                       |
| EUR  | 250,000 | Peruvian Government International Bond 3.750% 01/03/2030                        | 306                   | 0.02                       |
| <b>Total Peru</b>  |         |   | <b>528</b>            | <b>0.03</b>                |
| <b>Philippines (30 June 2019: 0.01%)</b>                       |         |   |                       |                            |
| <b>Government Bonds</b>  |         |   |                       |                            |
| EUR  | 276,000 | Philippine Government International Bond 0.875% 17/05/2027                      | 272                   | 0.01                       |
| <b>Total Philippines</b>                                       |         |   | <b>272</b>            | <b>0.01</b>                |
| <b>Poland (30 June 2019: 0.29%)</b>                            |         |   |                       |                            |
| <b>Corporate Bonds</b>   |         |   |                       |                            |
| EUR  | 200,000 | mBank Hipoteczny SA 0.242% 15/09/2025   | 202                   | 0.01                       |
| EUR  | 100,000 | mBank SA 1.058% 05/09/2022  | 99                    | 0.00                       |
| EUR  | 200,000 | PKO Bank Hipoteczny SA 0.125% 24/06/2022  | 201                   | 0.01                       |
| EUR  | 200,000 | PKO Bank Hipoteczny SA 0.625% 24/01/2023  | 204                   | 0.01                       |
| EUR  | 100,000 | PKO Bank Hipoteczny SA 0.750% 24/01/2024  | 103                   | 0.01                       |
| EUR  | 100,000 | Tauron Polska Energia SA 2.375% 05/07/2027                                      | 100                   | 0.01                       |
| <b>Government Bonds</b>  |         |   |                       |                            |
| EUR  | 500,000 | Bank Gospodarstwa Krajowego 1.750% 06/05/2026                                   | 536                   | 0.03                       |
| EUR  | 300,000 | Republic of Poland Government International Bond 0.000% 10/02/2025              | 300                   | 0.01                       |
| EUR  | 100,000 | Republic of Poland Government International Bond 0.500% 20/12/2021              | 101                   | 0.00                       |
| EUR  | 400,000 | Republic of Poland Government International Bond 0.875% 14/10/2021              | 406                   | 0.02                       |
| EUR  | 200,000 | Republic of Poland Government International Bond 0.875% 10/05/2027              | 211                   | 0.01                       |
| EUR  | 122,000 | Republic of Poland Government International Bond 1.125% 07/08/2026              | 131                   | 0.01                       |
| EUR  | 300,000 | Republic of Poland Government International Bond 1.375% 22/10/2027 <sup>a</sup> | 328                   | 0.02                       |
| EUR  | 300,000 | Republic of Poland Government International Bond 1.500% 19/01/2026              | 326                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b> |           |  |                       |                            |
| <b>Poland (30 June 2019: 0.29%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>             |           |  |                       |                            |
| EUR  | 200,000   | Republic of Poland Government International Bond 2.000% 08/03/2049           | 252                   | 0.01                       |
| EUR  | 300,000   | Republic of Poland Government International Bond 2.375% 18/01/2036           | 371                   | 0.02                       |
| EUR  | 400,000   | Republic of Poland Government International Bond 3.000% 15/01/2024           | 445                   | 0.02                       |
| EUR  | 500,000   | Republic of Poland Government International Bond 3.375% 09/07/2024           | 570                   | 0.03                       |
| EUR  | 500,000   | Republic of Poland Government International Bond 3.750% 19/01/2023           | 552                   | 0.03                       |
| EUR  | 200,000   | Republic of Poland Government International Bond 4.500% 18/01/2022           | 215                   | 0.01                       |
| EUR  | 300,000   | Republic of Poland Government International Bond 5.250% 20/01/2025           | 373                   | 0.02                       |
| <b>Total Poland</b>                        |           |  | <b>6,026</b>          | <b>0.30</b>                |
| <b>Portugal (30 June 2019: 1.38%)</b>      |           |  |                       |                            |
| <b>Corporate Bonds</b>                     |           |  |                       |                            |
| EUR  | 100,000   | Banco BPI SA 0.250% 22/03/2024   | 102                   | 0.01                       |
| EUR  | 100,000   | Banco Comercial Portugues SA 0.750% 31/05/2022                               | 102                   | 0.00                       |
| EUR  | 200,000   | Banco Santander Totta SA 0.875% 25/04/2024                                   | 209                   | 0.01                       |
| EUR  | 200,000   | Banco Santander Totta SA 1.250% 26/09/2027                                   | 221                   | 0.01                       |
| EUR  | 200,000   | Brisa-Concessao Rodoviaria SA 1.875% 30/04/2025 <sup>^</sup>                 | 205                   | 0.01                       |
| EUR  | 200,000   | Caixa Economica Montepio Geral Caixa Economica Bancaria SA 0.875% 17/10/2022 | 204                   | 0.01                       |
| EUR  | 100,000   | EDP - Energias de Portugal SA 1.625% 15/04/2027                              | 106                   | 0.01                       |
| EUR  | 100,000   | Galp Gas Natural Distribuicao SA 1.375% 19/09/2023                           | 101                   | 0.00                       |
| <b>Government Bonds</b>                    |           |  |                       |                            |
| EUR  | 150,000   | Infraestruturas de Portugal SA 4.675% 16/10/2024                             | 180                   | 0.01                       |
| EUR  | 900,000   | Portugal Obrigacoes do Tesouro OT 0.475% 18/10/2030                          | 900                   | 0.04                       |
| EUR  | 500,000   | Portugal Obrigacoes do Tesouro OT 0.700% 15/10/2027                          | 519                   | 0.02                       |
| EUR  | 1,900,000 | Portugal Obrigacoes do Tesouro OT 1.950% 15/06/2029                          | 2,165                 | 0.11                       |
| EUR  | 1,850,000 | Portugal Obrigacoes do Tesouro OT 2.125% 17/10/2028 <sup>^</sup>             | 2,127                 | 0.10                       |
| EUR  | 1,400,000 | Portugal Obrigacoes do Tesouro OT 2.200% 17/10/2022                          | 1,487                 | 0.07                       |
| EUR  | 800,000   | Portugal Obrigacoes do Tesouro OT 2.250% 18/04/2034                          | 955                   | 0.05                       |
| EUR  | 2,200,000 | Portugal Obrigacoes do Tesouro OT 2.875% 15/10/2025 <sup>^</sup>             | 2,546                 | 0.12                       |
| EUR  | 1,850,000 | Portugal Obrigacoes do Tesouro OT 2.875% 21/07/2026                          | 2,175                 | 0.11                       |
| EUR  | 1,100,000 | Portugal Obrigacoes do Tesouro OT 3.875% 15/02/2030                          | 1,457                 | 0.07                       |
| EUR  | 1,750,000 | Portugal Obrigacoes do Tesouro OT 4.100% 15/04/2037                          | 2,606                 | 0.13                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Portugal (30 June 2019: 1.38%) (cont)</b>         |           |  |                       |                            |
| <b>Government Bonds (cont)</b>                       |           |  |                       |                            |
| EUR  | 650,000   | Portugal Obrigacoes do Tesouro OT 4.100% 15/02/2045 <sup>^</sup> | 1,039                 | 0.05                       |
| EUR  | 1,700,000 | Portugal Obrigacoes do Tesouro OT 4.125% 14/04/2027              | 2,163                 | 0.11                       |
| EUR  | 2,200,000 | Portugal Obrigacoes do Tesouro OT 4.950% 25/10/2023              | 2,591                 | 0.13                       |
| EUR  | 1,500,000 | Portugal Obrigacoes do Tesouro OT 5.650% 15/02/2024              | 1,827                 | 0.09                       |
| <b>Total Portugal</b>                                |           |  | <b>25,987</b>         | <b>1.27</b>                |
| <b>Republic of South Korea (30 June 2019: 0.07%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 100,000   | LG Chem Ltd 0.500% 15/04/2023                                    | 99                    | 0.01                       |
| EUR  | 200,000   | POSCO 0.500% 17/01/2024  | 193                   | 0.01                       |
| <b>Government Bonds</b>                              |           |  |                       |                            |
| EUR  | 300,000   | Export-Import Bank of Korea 0.500% 30/05/2022                    | 302                   | 0.01                       |
| EUR  | 200,000   | Export-Import Bank of Korea 0.829% 27/04/2025                    | 205                   | 0.01                       |
| EUR  | 439,000   | Korea Development Bank 0.000% 10/07/2024                         | 433                   | 0.02                       |
| EUR  | 200,000   | Korea Housing Finance Corp 0.010% 05/02/2025                     | 201                   | 0.01                       |
| EUR  | 221,000   | Korea Housing Finance Corp 0.750% 30/10/2023                     | 227                   | 0.01                       |
| EUR  | 300,000   | Korea International Bond 2.125% 10/06/2024                       | 322                   | 0.02                       |
| <b>Total Republic of South Korea</b>                 |           |  | <b>1,982</b>          | <b>0.10</b>                |
| <b>Romania (30 June 2019: 0.19%)</b>                 |           |  |                       |                            |
| <b>Government Bonds</b>                              |           |  |                       |                            |
| EUR  | 400,000   | Romanian Government International Bond 2.000% 08/12/2026         | 401                   | 0.02                       |
| EUR  | 200,000   | Romanian Government International Bond 2.000% 28/01/2032         | 187                   | 0.01                       |
| EUR  | 400,000   | Romanian Government International Bond 2.124% 16/07/2031         | 382                   | 0.02                       |
| EUR  | 280,000   | Romanian Government International Bond 2.375% 19/04/2027         | 286                   | 0.01                       |
| EUR  | 240,000   | Romanian Government International Bond 2.750% 29/10/2025         | 253                   | 0.01                       |
| EUR  | 213,000   | Romanian Government International Bond 2.875% 28/10/2024         | 225                   | 0.01                       |
| EUR  | 400,000   | Romanian Government International Bond 2.875% 26/05/2028         | 417                   | 0.02                       |
| EUR  | 100,000   | Romanian Government International Bond 2.875% 11/03/2029         | 104                   | 0.01                       |
| EUR  | 100,000   | Romanian Government International Bond 3.375% 08/02/2038         | 102                   | 0.01                       |
| EUR  | 300,000   | Romanian Government International Bond 3.375% 28/01/2050         | 292                   | 0.01                       |
| EUR  | 250,000   | Romanian Government International Bond 3.625% 24/04/2024         | 271                   | 0.01                       |
| EUR  | 494,000   | Romanian Government International Bond 3.875% 29/10/2035         | 535                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>      |         |  |                       |                            |
| <b>Romania (30 June 2019: 0.19%) (cont)</b>     |         |  |                       |                            |
| <b>Government Bonds (cont)</b>                  |         |  |                       |                            |
| EUR   | 500,000 | Romanian Government International Bond 4.625% 03/04/2049           | 574                   | 0.03                       |
| <b>Total Romania</b>                            |         |  | <b>4,029</b>          | <b>0.20</b>                |
| <b>Russian Federation (30 June 2019: 0.03%)</b> |         |  |                       |                            |
| <b>Government Bonds</b>                         |         |  |                       |                            |
| EUR   | 500,000 | Russian Foreign Bond - Eurobond 2.875% 04/12/2025                  | 551                   | 0.03                       |
| <b>Total Russian Federation</b>                 |         |  | <b>551</b>            | <b>0.03</b>                |
| <b>Saudi Arabia (30 June 2019: 0.00%)</b>       |         |  |                       |                            |
| <b>Government Bonds</b>                         |         |  |                       |                            |
| EUR   | 150,000 | Saudi Government International Bond 0.750% 09/07/2027              | 149                   | 0.01                       |
| EUR   | 300,000 | Saudi Government International Bond 2.000% 09/07/2039 <sup>^</sup> | 308                   | 0.01                       |
| <b>Total Saudi Arabia</b>                       |         |  | <b>457</b>            | <b>0.02</b>                |
| <b>Singapore (30 June 2019: 0.06%)</b>          |         |  |                       |                            |
| <b>Corporate Bonds</b>                          |         |  |                       |                            |
| EUR   | 150,000 | Bright Food Singapore Holdings Pte Ltd 1.375% 19/06/2024           | 147                   | 0.01                       |
| EUR   | 200,000 | DBS Bank Ltd 0.375% 23/01/2024                                     | 204                   | 0.01                       |
| EUR   | 400,000 | Oversea-Chinese Banking Corp Ltd 0.375% 01/03/2023                 | 406                   | 0.02                       |
| EUR   | 200,000 | Temasek Financial I Ltd 0.500% 01/03/2022                          | 201                   | 0.01                       |
| EUR   | 150,000 | Temasek Financial I Ltd 0.500% 20/11/2031                          | 148                   | 0.01                       |
| EUR   | 300,000 | United Overseas Bank Ltd 0.500% 16/01/2025                         | 308                   | 0.01                       |
| <b>Total Singapore</b>                          |         |  | <b>1,414</b>          | <b>0.07</b>                |
| <b>Slovakia (30 June 2019: 0.32%)</b>           |         |  |                       |                            |
| <b>Corporate Bonds</b>                          |         |  |                       |                            |
| EUR   | 200,000 | SPP-Distribucia AS 2.625% 23/06/2021                               | 204                   | 0.01                       |
| EUR   | 200,000 | Vseobecna Uverova Banka AS 0.010% 23/06/2025                       | 201                   | 0.01                       |
| EUR   | 200,000 | Vseobecna Uverova Banka AS 0.250% 26/03/2024                       | 203                   | 0.01                       |
| EUR   | 100,000 | Vseobecna Uverova Banka AS 0.500% 26/06/2029                       | 103                   | 0.00                       |
| <b>Government Bonds</b>                         |         |  |                       |                            |
| EUR   | 550,000 | Slovakia Government Bond 0.000% 13/11/2023 <sup>^</sup>            | 557                   | 0.03                       |
| EUR   | 600,000 | Slovakia Government Bond 0.625% 22/05/2026 <sup>^</sup>            | 633                   | 0.03                       |
| EUR   | 450,000 | Slovakia Government Bond 1.000% 12/06/2028 <sup>^</sup>            | 491                   | 0.03                       |
| EUR   | 800,000 | Slovakia Government Bond 1.000% 14/05/2032                         | 893                   | 0.04                       |
| EUR   | 350,000 | Slovakia Government Bond 1.375% 21/01/2027                         | 386                   | 0.02                       |
| EUR   | 420,000 | Slovakia Government Bond 1.625% 21/01/2031                         | 494                   | 0.03                       |
| EUR   | 550,000 | Slovakia Government Bond 1.875% 09/03/2037 <sup>^</sup>            | 687                   | 0.03                       |
| EUR   | 200,000 | Slovakia Government Bond 2.000% 17/10/2047                         | 266                   | 0.01                       |
| EUR   | 100,000 | Slovakia Government Bond 2.250% 12/06/2068                         | 159                   | 0.01                       |
| EUR   | 400,000 | Slovakia Government Bond 3.000% 28/02/2023                         | 437                   | 0.02                       |
| EUR   | 500,000 | Slovakia Government Bond 3.375% 15/11/2024                         | 582                   | 0.03                       |

| Ccy  | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Slovakia (30 June 2019: 0.32%) (cont)</b> |         |  |                       |                            |
| <b>Government Bonds (cont)</b>               |         |  |                       |                            |
| EUR  | 625,000 | Slovakia Government Bond 3.625% 16/01/2029                             | 828                   | 0.04                       |
| EUR  | 500,000 | Slovakia Government Bond 4.350% 14/10/2025 <sup>^</sup>                | 625                   | 0.03                       |
| <b>Total Slovakia</b>                        |         |  | <b>7,749</b>          | <b>0.38</b>                |
| <b>Slovenia (30 June 2019: 0.23%)</b>        |         |  |                       |                            |
| <b>Government Bonds</b>                      |         |  |                       |                            |
| EUR  | 200,000 | Slovenia Government Bond 0.275% 14/01/2030                             | 201                   | 0.01                       |
| EUR  | 700,000 | Slovenia Government Bond 1.000% 06/03/2028                             | 753                   | 0.04                       |
| EUR  | 450,000 | Slovenia Government Bond 1.188% 14/03/2029 <sup>^</sup>                | 490                   | 0.02                       |
| EUR  | 375,000 | Slovenia Government Bond 1.250% 22/03/2027                             | 409                   | 0.02                       |
| EUR  | 600,000 | Slovenia Government Bond 1.500% 25/03/2035                             | 679                   | 0.03                       |
| EUR  | 500,000 | Slovenia Government Bond 1.750% 03/11/2040 <sup>^</sup>                | 590                   | 0.03                       |
| EUR  | 275,000 | Slovenia Government Bond 2.125% 28/07/2025                             | 307                   | 0.02                       |
| EUR  | 555,000 | Slovenia Government Bond 2.250% 25/03/2022 <sup>^</sup>                | 580                   | 0.03                       |
| EUR  | 350,000 | Slovenia Government Bond 2.250% 03/03/2032                             | 427                   | 0.02                       |
| EUR  | 100,000 | Slovenia Government Bond 3.125% 07/08/2045                             | 150                   | 0.01                       |
| EUR  | 200,000 | Slovenia Government Bond 5.125% 30/03/2026                             | 261                   | 0.01                       |
| <b>Total Slovenia</b>                        |         |  | <b>4,847</b>          | <b>0.24</b>                |
| <b>Spain (30 June 2019: 10.35%)</b>          |         |  |                       |                            |
| <b>Corporate Bonds</b>                       |         |  |                       |                            |
| EUR  | 100,000 | Abanca Corp Bancaria SA 0.750% 28/05/2029 <sup>^</sup>                 | 107                   | 0.01                       |
| EUR  | 100,000 | Abertis Infraestructuras SA 1.250% 07/02/2028                          | 93                    | 0.00                       |
| EUR  | 300,000 | Abertis Infraestructuras SA 1.375% 20/05/2026                          | 288                   | 0.01                       |
| EUR  | 200,000 | Abertis Infraestructuras SA 1.500% 27/06/2024                          | 199                   | 0.01                       |
| EUR  | 100,000 | Abertis Infraestructuras SA 1.625% 15/07/2029                          | 93                    | 0.00                       |
| EUR  | 100,000 | Abertis Infraestructuras SA 1.875% 26/03/2032                          | 91                    | 0.00                       |
| EUR  | 200,000 | Abertis Infraestructuras SA 2.375% 27/09/2027                          | 201                   | 0.01                       |
| EUR  | 100,000 | Abertis Infraestructuras SA 2.500% 27/02/2025 <sup>^</sup>             | 103                   | 0.01                       |
| EUR  | 200,000 | Abertis Infraestructuras SA 3.000% 27/03/2031                          | 207                   | 0.01                       |
| EUR  | 100,000 | Abertis Infraestructuras SA 3.750% 20/06/2023                          | 106                   | 0.01                       |
| EUR  | 400,000 | ACS Actividades de Construccion y Servicios SA 1.375% 17/06/2025       | 399                   | 0.02                       |
| EUR  | 200,000 | Adif Alta Velocidad 0.800% 05/07/2023                                  | 205                   | 0.01                       |
| EUR  | 200,000 | Amadeus IT Group SA 1.500% 18/09/2026                                  | 200                   | 0.01                       |
| EUR  | 200,000 | Amadeus IT Group SA 2.875% 20/05/2027                                  | 211                   | 0.01                       |
| EUR  | 200,000 | Ayt Cedulas Cajas Global 4.250% 25/10/2023                             | 230                   | 0.01                       |
| EUR  | 100,000 | Ayt Cedulas Cajas Global 4.750% 25/05/2027                             | 132                   | 0.01                       |
| EUR  | 700,000 | AyT Cedulas Cajas X Fondo de Titulizacion de Activos 3.750% 30/06/2025 | 835                   | 0.04                       |
| EUR  | 100,000 | Banco Bilbao Vizcaya Argentaria SA 0.375% 15/11/2026                   | 99                    | 0.00                       |
| EUR  | 400,000 | Banco Bilbao Vizcaya Argentaria SA 0.500% 14/01/2027                   | 383                   | 0.02                       |
| EUR  | 400,000 | Banco Bilbao Vizcaya Argentaria SA 0.625% 17/01/2022                   | 403                   | 0.02                       |
| EUR  | 200,000 | Banco Bilbao Vizcaya Argentaria SA 0.625% 18/03/2023                   | 205                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b> |         |   |                       |                            |
| <b>Spain (30 June 2019: 10.35%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |   |                       |                            |
| EUR  | 200,000 | Banco Bilbao Vizcaya Argentaria SA 0.750% 20/01/2022              | 203                   | 0.01                       |
| EUR  | 300,000 | Banco Bilbao Vizcaya Argentaria SA 0.750% 11/09/2022              | 301                   | 0.01                       |
| EUR  | 100,000 | Banco Bilbao Vizcaya Argentaria SA 0.750% 04/06/2025              | 101                   | 0.00                       |
| EUR  | 100,000 | Banco Bilbao Vizcaya Argentaria SA 0.875% 22/11/2026              | 107                   | 0.01                       |
| EUR  | 300,000 | Banco Bilbao Vizcaya Argentaria SA 1.000% 21/06/2026              | 298                   | 0.01                       |
| EUR  | 200,000 | Banco Bilbao Vizcaya Argentaria SA 1.000% 16/01/2030              | 188                   | 0.01                       |
| EUR  | 200,000 | Banco Bilbao Vizcaya Argentaria SA 3.500% 10/02/2027              | 220                   | 0.01                       |
| EUR  | 300,000 | Banco Bilbao Vizcaya Argentaria SA 3.875% 30/01/2023 <sup>^</sup> | 332                   | 0.02                       |
| EUR  | 400,000 | Banco Bilbao Vizcaya Argentaria SA 4.000% 25/02/2025              | 480                   | 0.02                       |
| EUR  | 300,000 | Banco de Sabadell SA 0.125% 20/10/2023                            | 304                   | 0.01                       |
| EUR  | 100,000 | Banco de Sabadell SA 0.125% 10/02/2028 <sup>^</sup>               | 102                   | 0.01                       |
| EUR  | 600,000 | Banco de Sabadell SA 0.625% 10/06/2024                            | 620                   | 0.03                       |
| EUR  | 200,000 | Banco de Sabadell SA 0.625% 07/11/2025                            | 189                   | 0.01                       |
| EUR  | 200,000 | Banco de Sabadell SA 0.875% 05/03/2023                            | 196                   | 0.01                       |
| EUR  | 200,000 | Banco de Sabadell SA 1.125% 27/03/2025                            | 182                   | 0.01                       |
| EUR  | 100,000 | Banco de Sabadell SA 1.750% 29/06/2023                            | 101                   | 0.00                       |
| EUR  | 300,000 | Banco de Sabadell SA 1.750% 10/05/2024                            | 285                   | 0.01                       |
| EUR  | 300,000 | Banco Santander SA 0.010% 27/02/2025                              | 303                   | 0.01                       |
| EUR  | 200,000 | Banco Santander SA 0.100% 27/02/2032                              | 203                   | 0.01                       |
| EUR  | 300,000 | Banco Santander SA 0.125% 04/06/2030                              | 307                   | 0.02                       |
| EUR  | 200,000 | Banco Santander SA 0.250% 10/07/2029                              | 207                   | 0.01                       |
| EUR  | 200,000 | Banco Santander SA 0.300% 04/10/2026                              | 199                   | 0.01                       |
| EUR  | 200,000 | Banco Santander SA 0.500% 04/02/2027                              | 192                   | 0.01                       |
| EUR  | 200,000 | Banco Santander SA 0.875% 28/09/2021                              | 203                   | 0.01                       |
| EUR  | 300,000 | Banco Santander SA 0.875% 09/05/2031                              | 331                   | 0.02                       |
| EUR  | 300,000 | Banco Santander SA 1.000% 03/03/2022                              | 306                   | 0.02                       |
| EUR  | 100,000 | Banco Santander SA 1.000% 07/04/2025                              | 106                   | 0.01                       |
| EUR  | 100,000 | Banco Santander SA 1.125% 27/11/2024                              | 106                   | 0.01                       |
| EUR  | 500,000 | Banco Santander SA 1.125% 17/01/2025 <sup>^</sup>                 | 507                   | 0.02                       |
| EUR  | 200,000 | Banco Santander SA 1.125% 25/10/2028                              | 222                   | 0.01                       |
| EUR  | 400,000 | Banco Santander SA 1.375% 09/02/2022                              | 405                   | 0.02                       |
| EUR  | 100,000 | Banco Santander SA 1.375% 14/12/2022                              | 103                   | 0.01                       |
| EUR  | 200,000 | Banco Santander SA 1.375% 05/01/2026                              | 203                   | 0.01                       |
| EUR  | 300,000 | Banco Santander SA 1.500% 25/01/2026                              | 329                   | 0.02                       |
| EUR  | 200,000 | Banco Santander SA 2.000% 27/11/2034 <sup>^</sup>                 | 254                   | 0.01                       |
| EUR  | 200,000 | Banco Santander SA 2.125% 08/02/2028                              | 202                   | 0.01                       |
| EUR  | 100,000 | Banco Santander SA 2.500% 18/03/2025                              | 104                   | 0.01                       |
| EUR  | 400,000 | Banco Santander SA 3.125% 19/01/2027                              | 431                   | 0.02                       |
| EUR  | 200,000 | Banco Santander SA 3.250% 04/04/2026                              | 216                   | 0.01                       |

| Ccy  | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Spain (30 June 2019: 10.35%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |  |                       |                            |
| EUR  | 200,000 | Banco Santander SA 4.625% 04/05/2027                             | 267                   | 0.01                       |
| EUR  | 400,000 | Bankia SA 0.750% 09/07/2026                                      | 387                   | 0.02                       |
| EUR  | 300,000 | Bankia SA 1.000% 14/03/2023                                      | 310                   | 0.02                       |
| EUR  | 300,000 | Bankia SA 1.000% 25/09/2025                                      | 318                   | 0.02                       |
| EUR  | 300,000 | Bankia SA 1.125% 05/08/2022                                      | 309                   | 0.02                       |
| EUR  | 100,000 | Bankia SA 1.125% 12/11/2026                                      | 93                    | 0.00                       |
| EUR  | 400,000 | Bankia SA 4.000% 03/02/2025                                      | 479                   | 0.02                       |
| EUR  | 200,000 | Bankia SA 4.125% 24/03/2036                                      | 323                   | 0.02                       |
| EUR  | 200,000 | Bankinter SA 0.625% 06/10/2027                                   | 189                   | 0.01                       |
| EUR  | 100,000 | Bankinter SA 0.875% 05/03/2024                                   | 101                   | 0.00                       |
| EUR  | 100,000 | Bankinter SA 0.875% 08/07/2026                                   | 97                    | 0.00                       |
| EUR  | 300,000 | Bankinter SA 1.000% 05/02/2025                                   | 316                   | 0.02                       |
| EUR  | 100,000 | Bankinter SA 1.250% 07/02/2028                                   | 110                   | 0.01                       |
| EUR  | 300,000 | CaixaBank SA 0.625% 01/10/2024                                   | 292                   | 0.01                       |
| EUR  | 200,000 | CaixaBank SA 0.625% 27/03/2025                                   | 208                   | 0.01                       |
| EUR  | 300,000 | CaixaBank SA 0.750% 18/04/2023                                   | 301                   | 0.01                       |
| EUR  | 500,000 | CaixaBank SA 1.000% 08/02/2023                                   | 517                   | 0.03                       |
| EUR  | 300,000 | CaixaBank SA 1.000% 17/01/2028                                   | 325                   | 0.02                       |
| EUR  | 100,000 | CaixaBank SA 1.125% 17/05/2024                                   | 101                   | 0.00                       |
| EUR  | 300,000 | CaixaBank SA 1.125% 27/03/2026                                   | 305                   | 0.01                       |
| EUR  | 300,000 | CaixaBank SA 1.250% 11/01/2027 <sup>^</sup>                      | 327                   | 0.02                       |
| EUR  | 300,000 | CaixaBank SA 1.375% 19/06/2026                                   | 299                   | 0.01                       |
| EUR  | 200,000 | CaixaBank SA 1.750% 24/10/2023                                   | 204                   | 0.01                       |
| EUR  | 200,000 | CaixaBank SA 2.250% 17/04/2030                                   | 197                   | 0.01                       |
| EUR  | 200,000 | CaixaBank SA 2.375% 01/02/2024                                   | 208                   | 0.01                       |
| EUR  | 200,000 | CaixaBank SA 2.750% 14/07/2028                                   | 203                   | 0.01                       |
| EUR  | 100,000 | CaixaBank SA 3.500% 15/02/2027                                   | 102                   | 0.00                       |
| EUR  | 300,000 | CaixaBank SA 3.875% 17/02/2025                                   | 357                   | 0.02                       |
| EUR  | 100,000 | CaixaBank SA 4.500% 26/01/2022                                   | 108                   | 0.01                       |
| EUR  | 300,000 | Caja Rural de Navarra SCC 0.875% 08/05/2025 <sup>^</sup>         | 313                   | 0.02                       |
| EUR  | 300,000 | Cajamar Caja Rural SCC 1.250% 26/01/2022                         | 307                   | 0.02                       |
| EUR  | 100,000 | Canal de Isabel II Gestion SA 1.680% 26/02/2025                  | 106                   | 0.01                       |
| EUR  | 400,000 | Cedulas TDA 6 Fondo de Titulizacion de Activos 3.875% 23/05/2025 | 479                   | 0.02                       |
| EUR  | 200,000 | Cepsa Finance SA 0.750% 12/02/2028                               | 174                   | 0.01                       |
| EUR  | 200,000 | Cepsa Finance SA 1.000% 16/02/2025                               | 192                   | 0.01                       |
| EUR  | 200,000 | Criteria Caixa SA 1.500% 10/05/2023                              | 204                   | 0.01                       |
| EUR  | 100,000 | Criteria Caixa SA 1.625% 21/04/2022                              | 102                   | 0.00                       |
| EUR  | 100,000 | Deutsche Bank SA Espanola 0.500% 11/03/2024                      | 102                   | 0.01                       |
| EUR  | 200,000 | Deutsche Bank SA Espanola 0.625% 15/12/2021                      | 203                   | 0.01                       |
| EUR  | 200,000 | Deutsche Bank SA Espanola 0.875% 16/01/2025                      | 209                   | 0.01                       |
| EUR  | 200,000 | Enagas Financiaciones SA 1.250% 06/02/2025 <sup>^</sup>          | 210                   | 0.01                       |
| EUR  | 300,000 | Eurocaja Rural SCC 0.875% 01/10/2021                             | 304                   | 0.01                       |
| EUR  | 225,000 | FCC Aqualia SA 2.629% 08/06/2027                                 | 235                   | 0.01                       |
| EUR  | 100,000 | FCC Servicios Medio Ambiente Holding SA 1.661% 04/12/2026        | 100                   | 0.00                       |
| EUR  | 100,000 | Ferrovial Emisiones SA 0.375% 14/09/2022                         | 100                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b> |         |  |                       |                            |
| <b>Spain (30 June 2019: 10.35%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |  |                       |                            |
| EUR  | 100,000 | Ferrovial Emisiones SA 1.375% 31/03/2025                             | 102                   | 0.00                       |
| EUR  | 100,000 | Ferrovial Emisiones SA 1.382% 14/05/2026                             | 101                   | 0.00                       |
| EUR  | 200,000 | Ibercaja Banco SA 0.250% 18/10/2023                                  | 203                   | 0.01                       |
| EUR  | 200,000 | Iberdrola Finanzas SA 0.875% 16/06/2025                              | 206                   | 0.01                       |
| EUR  | 200,000 | Iberdrola Finanzas SA 1.000% 07/03/2024                              | 206                   | 0.01                       |
| EUR  | 200,000 | Iberdrola Finanzas SA 1.000% 07/03/2025                              | 207                   | 0.01                       |
| EUR  | 100,000 | Iberdrola Finanzas SA 1.250% 13/09/2027 <sup>†</sup>                 | 107                   | 0.01                       |
| EUR  | 200,000 | Iberdrola Finanzas SA 1.621% 29/11/2029                              | 222                   | 0.01                       |
| EUR  | 200,000 | IE2 Holdco SAU 2.375% 27/11/2023                                     | 210                   | 0.01                       |
| EUR  | 100,000 | IM Cedulas 10 Fondo de Titulacion de Activos 4.500% 21/02/2022       | 108                   | 0.01                       |
| EUR  | 100,000 | Inmobiliaria Colonial Socimi SA 1.625% 28/11/2025                    | 100                   | 0.00                       |
| EUR  | 200,000 | Inmobiliaria Colonial Socimi SA 2.000% 17/04/2026                    | 202                   | 0.01                       |
| EUR  | 100,000 | Inmobiliaria Colonial Socimi SA 2.500% 28/11/2029                    | 102                   | 0.00                       |
| EUR  | 100,000 | Inmobiliaria Colonial Socimi SA 2.728% 05/06/2023                    | 105                   | 0.01                       |
| EUR  | 100,000 | Kutxabank SA 0.500% 25/09/2024                                       | 95                    | 0.00                       |
| EUR  | 300,000 | Kutxabank SA 1.250% 22/09/2025                                       | 323                   | 0.02                       |
| EUR  | 100,000 | Liberbank SA 0.250% 25/09/2029                                       | 103                   | 0.01                       |
| EUR  | 200,000 | Mapfre SA 1.625% 19/05/2026  | 214                   | 0.01                       |
| EUR  | 200,000 | Mapfre SA 4.375% 31/03/2047  | 217                   | 0.01                       |
| EUR  | 200,000 | Merlin Properties Socimi SA 1.750% 26/05/2025                        | 199                   | 0.01                       |
| EUR  | 200,000 | Merlin Properties Socimi SA 1.875% 04/12/2034                        | 184                   | 0.01                       |
| EUR  | 100,000 | Merlin Properties Socimi SA 2.225% 25/04/2023                        | 101                   | 0.00                       |
| EUR  | 300,000 | Naturgy Capital Markets SA 1.125% 11/04/2024                         | 309                   | 0.02                       |
| EUR  | 250,000 | NorteGas Energia Distribucion SA 0.918% 28/09/2022                   | 251                   | 0.01                       |
| EUR  | 200,000 | PITCH1 5.125% 20/07/2022   | 222                   | 0.01                       |
| EUR  | 400,000 | Programa Cedula TDA Fondo de Titulacion de Activos 4.250% 28/03/2027 | 518                   | 0.03                       |
| EUR  | 600,000 | Programa Cedula TDA Fondo de Titulacion de Activos 4.250% 10/04/2031 | 872                   | 0.04                       |
| EUR  | 100,000 | Prosegur Cash SA 1.375% 04/02/2026                                   | 98                    | 0.00                       |
| EUR  | 200,000 | Prosegur Cia de Seguridad SA 1.000% 08/02/2023                       | 200                   | 0.01                       |
| EUR  | 100,000 | Red Electrica Corp SA 0.875% 14/04/2025                              | 104                   | 0.01                       |
| EUR  | 100,000 | Red Electrica Financiaciones SAU 0.375% 24/07/2028                   | 101                   | 0.00                       |
| EUR  | 100,000 | Red Electrica Financiaciones SAU 1.000% 21/04/2026                   | 105                   | 0.01                       |
| EUR  | 200,000 | Red Electrica Financiaciones SAU 1.125% 24/04/2025                   | 210                   | 0.01                       |
| EUR  | 200,000 | Red Electrica Financiaciones SAU 2.125% 01/07/2023                   | 213                   | 0.01                       |
| EUR  | 100,000 | Santander Consumer Finance SA 0.375% 17/01/2025                      | 98                    | 0.00                       |
| EUR  | 200,000 | Santander Consumer Finance SA 0.500% 04/10/2021                      | 201                   | 0.01                       |
| EUR  | 400,000 | Santander Consumer Finance SA 0.500% 14/11/2026                      | 392                   | 0.02                       |
| EUR  | 100,000 | Santander Consumer Finance SA 0.875% 24/01/2022                      | 101                   | 0.00                       |
| EUR  | 300,000 | Santander Consumer Finance SA 0.875% 30/05/2023                      | 303                   | 0.01                       |
| EUR  | 200,000 | Santander Consumer Finance SA 1.000% 27/02/2024                      | 203                   | 0.01                       |
| EUR  | 200,000 | Telefonica Emisiones SA 0.664% 03/02/2030 <sup>†</sup>               | 194                   | 0.01                       |
| EUR  | 200,000 | Telefonica Emisiones SA 0.750% 13/04/2022                            | 202                   | 0.01                       |
| EUR  | 300,000 | Telefonica Emisiones SA 1.069% 05/02/2024                            | 308                   | 0.02                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Spain (30 June 2019: 10.35%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |   |                       |                            |
| EUR  | 200,000   | Telefonica Emisiones SA 1.201% 21/08/2027                                       | 206                   | 0.01                       |
| EUR  | 100,000   | Telefonica Emisiones SA 1.447% 22/01/2027                                       | 105                   | 0.01                       |
| EUR  | 300,000   | Telefonica Emisiones SA 1.460% 13/04/2026                                       | 315                   | 0.02                       |
| EUR  | 200,000   | Telefonica Emisiones SA 1.495% 11/09/2025                                       | 210                   | 0.01                       |
| EUR  | 100,000   | Telefonica Emisiones SA 1.528% 17/01/2025                                       | 105                   | 0.01                       |
| EUR  | 200,000   | Telefonica Emisiones SA 1.715% 12/01/2028                                       | 215                   | 0.01                       |
| EUR  | 500,000   | Telefonica Emisiones SA 1.788% 12/03/2029 <sup>†</sup>                          | 537                   | 0.03                       |
| EUR  | 150,000   | Telefonica Emisiones SA 1.957% 01/07/2039                                       | 158                   | 0.01                       |
| EUR  | 200,000   | Telefonica Emisiones SA 3.987% 23/01/2023                                       | 220                   | 0.01                       |
| <b>Government Bonds</b>                    |           |   |                       |                            |
| EUR  | 200,000   | Adif Alta Velocidad 0.550% 30/04/2030   | 198                   | 0.01                       |
| EUR  | 200,000   | Adif Alta Velocidad 0.950% 30/04/2027   | 209                   | 0.01                       |
| EUR  | 100,000   | Adif Alta Velocidad 1.250% 04/05/2026   | 106                   | 0.00                       |
| EUR  | 300,000   | Adif Alta Velocidad 3.500% 27/05/2024   | 341                   | 0.02                       |
| EUR  | 200,000   | Autonomous Community of Andalusia Spain 1.375% 30/04/2029                       | 215                   | 0.01                       |
| EUR  | 190,000   | Autonomous Community of Madrid Spain 0.827% 30/07/2027                          | 197                   | 0.01                       |
| EUR  | 100,000   | Autonomous Community of Madrid Spain 1.189% 08/05/2022                          | 103                   | 0.00                       |
| EUR  | 300,000   | Autonomous Community of Madrid Spain 1.571% 30/04/2029                          | 328                   | 0.02                       |
| EUR  | 235,000   | Autonomous Community of Madrid Spain 1.773% 30/04/2028                          | 260                   | 0.01                       |
| EUR  | 600,000   | Autonomous Community of Madrid Spain 1.826% 30/04/2025                          | 651                   | 0.03                       |
| EUR  | 200,000   | Autonomous Community of Madrid Spain 2.146% 30/04/2027                          | 225                   | 0.01                       |
| EUR  | 400,000   | Autonomous Community of Madrid Spain 2.875% 17/07/2023                          | 437                   | 0.02                       |
| EUR  | 250,000   | Autonomous Community of Madrid Spain 4.300% 15/09/2026                          | 313                   | 0.02                       |
| EUR  | 100,000   | Basque Government 1.125% 30/04/2029   | 106                   | 0.01                       |
| EUR  | 300,000   | Basque Government 1.450% 30/04/2028   | 326                   | 0.02                       |
| EUR  | 200,000   | Corp de Reservas Estrategicas de Productos Petroliferos Cores 1.750% 24/11/2027 | 219                   | 0.01                       |
| EUR  | 300,000   | Fondo De Titulacion Del Deficit Del Sistema Electrico FTA 0.500% 17/03/2023     | 306                   | 0.01                       |
| EUR  | 200,000   | Fondo De Titulacion Del Deficit Del Sistema Electrico FTA 0.625% 17/03/2022     | 203                   | 0.01                       |
| EUR  | 500,000   | Fondo De Titulacion Del Deficit Del Sistema Electrico FTA 0.850% 17/12/2023     | 517                   | 0.03                       |
| EUR  | 200,000   | Instituto de Credito Oficial 0.250% 30/04/2022                                  | 202                   | 0.01                       |
| EUR  | 200,000   | Instituto de Credito Oficial 0.250% 30/04/2024                                  | 203                   | 0.01                       |
| EUR  | 150,000   | Junta de Castilla y Leon 4.000% 30/04/2024                                      | 173                   | 0.01                       |
| EUR  | 2,300,000 | Spain Government Bond 0.000% 30/04/2023   | 2,320                 | 0.11                       |
| EUR  | 2,200,000 | Spain Government Bond 0.000% 31/01/2025   | 2,215                 | 0.11                       |
| EUR  | 3,450,000 | Spain Government Bond 0.050% 31/10/2021   | 3,473                 | 0.17                       |
| EUR  | 2,450,000 | Spain Government Bond 0.250% 30/07/2024   | 2,497                 | 0.12                       |
| EUR  | 3,850,000 | Spain Government Bond 0.350% 30/07/2023   | 3,927                 | 0.19                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b> |           |  |                       |                            |
| <b>Spain (30 June 2019: 10.35%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>             |           |  |                       |                            |
| EUR  | 4,100,000 | Spain Government Bond 0.400% 30/04/2022              | 4,162                 | 0.20                       |
| EUR  | 3,350,000 | Spain Government Bond 0.450% 31/10/2022              | 3,416                 | 0.17                       |
| EUR  | 2,950,000 | Spain Government Bond 0.500% 30/04/2030              | 2,980                 | 0.15                       |
| EUR  | 3,750,000 | Spain Government Bond 0.600% 31/10/2029              | 3,838                 | 0.19                       |
| EUR  | 2,000,000 | Spain Government Bond 0.750% 30/07/2021              | 2,027                 | 0.10                       |
| EUR  | 1,300,000 | Spain Government Bond 0.800% 30/07/2027              | 1,360                 | 0.07                       |
| EUR  | 1,400,000 | Spain Government Bond 1.000% 31/10/2050              | 1,309                 | 0.06                       |
| EUR  | 600,000   | Spain Government Bond 1.200% 31/10/2040              | 616                   | 0.03                       |
| EUR  | 2,150,000 | Spain Government Bond 1.250% 31/10/2030              | 2,320                 | 0.11                       |
| EUR  | 2,650,000 | Spain Government Bond 1.300% 31/10/2026              | 2,863                 | 0.14                       |
| EUR  | 3,000,000 | Spain Government Bond 1.400% 30/04/2028 <sup>^</sup> | 3,279                 | 0.16                       |
| EUR  | 3,600,000 | Spain Government Bond 1.400% 30/07/2028              | 3,939                 | 0.19                       |
| EUR  | 4,100,000 | Spain Government Bond 1.450% 31/10/2027              | 4,484                 | 0.22                       |
| EUR  | 2,700,000 | Spain Government Bond 1.450% 30/04/2029              | 2,968                 | 0.15                       |
| EUR  | 3,500,000 | Spain Government Bond 1.500% 30/04/2027              | 3,837                 | 0.19                       |
| EUR  | 3,705,000 | Spain Government Bond 1.600% 30/04/2025              | 4,018                 | 0.20                       |
| EUR  | 1,550,000 | Spain Government Bond 1.850% 30/07/2035              | 1,784                 | 0.09                       |
| EUR  | 3,000,000 | Spain Government Bond 1.950% 30/04/2026              | 3,347                 | 0.16                       |
| EUR  | 3,550,000 | Spain Government Bond 1.950% 30/07/2030              | 4,087                 | 0.20                       |
| EUR  | 3,550,000 | Spain Government Bond 2.150% 31/10/2025              | 3,973                 | 0.19                       |
| EUR  | 2,700,000 | Spain Government Bond 2.350% 30/07/2033              | 3,274                 | 0.16                       |
| EUR  | 2,450,000 | Spain Government Bond 2.700% 31/10/2048              | 3,314                 | 0.16                       |
| EUR  | 4,720,000 | Spain Government Bond 2.750% 31/10/2024              | 5,324                 | 0.26                       |
| EUR  | 2,600,000 | Spain Government Bond 2.900% 31/10/2046              | 3,607                 | 0.18                       |
| EUR  | 2,200,000 | Spain Government Bond 3.450% 30/07/2066              | 3,633                 | 0.18                       |
| EUR  | 3,340,000 | Spain Government Bond 3.800% 30/04/2024              | 3,862                 | 0.19                       |
| EUR  | 3,208,000 | Spain Government Bond 4.200% 31/01/2037 <sup>^</sup> | 4,885                 | 0.24                       |
| EUR  | 4,243,000 | Spain Government Bond 4.400% 31/10/2023 <sup>^</sup> | 4,913                 | 0.24                       |
| EUR  | 2,350,000 | Spain Government Bond 4.650% 30/07/2025              | 2,921                 | 0.14                       |
| EUR  | 3,460,000 | Spain Government Bond 4.700% 30/07/2041 <sup>^</sup> | 5,863                 | 0.29                       |
| EUR  | 3,441,000 | Spain Government Bond 4.800% 31/01/2024              | 4,070                 | 0.20                       |
| EUR  | 3,050,000 | Spain Government Bond 4.900% 30/07/2040 <sup>^</sup> | 5,223                 | 0.26                       |
| EUR  | 2,600,000 | Spain Government Bond 5.150% 31/10/2028              | 3,645                 | 0.18                       |
| EUR  | 2,100,000 | Spain Government Bond 5.150% 31/10/2044              | 3,896                 | 0.19                       |
| EUR  | 3,580,000 | Spain Government Bond 5.400% 31/01/2023              | 4,114                 | 0.20                       |
| EUR  | 5,359,000 | Spain Government Bond 5.750% 30/07/2032              | 8,614                 | 0.42                       |
| EUR  | 3,989,000 | Spain Government Bond 5.850% 31/01/2022              | 4,388                 | 0.22                       |
| EUR  | 2,961,000 | Spain Government Bond 5.900% 30/07/2026              | 4,022                 | 0.20                       |
| EUR  | 5,667,000 | Spain Government Bond 6.000% 31/01/2029              | 8,410                 | 0.41                       |
| <b>Total Spain</b>                         |           |  | <b>204,879</b>        | <b>10.05</b>               |
| <b>Supranational (30 June 2019: 3.54%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>                     |           |  |                       |                            |
| EUR  | 300,000   | African Development Bank 0.250% 24/01/2024           | 307                   | 0.01                       |
| EUR  | 200,000   | African Development Bank 0.500% 21/03/2029           | 211                   | 0.01                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Supranational (30 June 2019: 3.54%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                     |           |   |                       |                            |
| EUR   | 350,000   | African Development Bank 0.875% 24/05/2028                        | 379                   | 0.02                       |
| EUR   | 250,000   | Asian Development Bank 0.000% 24/10/2029                          | 253                   | 0.01                       |
| EUR   | 200,000   | Asian Development Bank 0.025% 31/01/2030                          | 203                   | 0.01                       |
| EUR   | 400,000   | Asian Development Bank 0.200% 25/05/2023                          | 407                   | 0.02                       |
| EUR   | 80,000    | Asian Development Bank 0.350% 16/07/2025                          | 83                    | 0.00                       |
| EUR   | 500,000   | Corp Andina de Fomento 1.875% 29/05/2021                          | 505                   | 0.02                       |
| EUR   | 350,000   | Council Of Europe Development Bank 0.050% 21/01/2030              | 359                   | 0.02                       |
| EUR   | 500,000   | Council Of Europe Development Bank 0.125% 25/05/2023 <sup>^</sup> | 509                   | 0.02                       |
| EUR   | 200,000   | Council Of Europe Development Bank 0.125% 10/04/2024              | 204                   | 0.01                       |
| EUR   | 250,000   | Council Of Europe Development Bank 0.750% 09/06/2025              | 264                   | 0.01                       |
| EUR   | 390,000   | Council Of Europe Development Bank 0.750% 24/01/2028              | 421                   | 0.02                       |
| EUR   | 400,000   | Council Of Europe Development Bank 1.750% 24/04/2024              | 434                   | 0.02                       |
| EUR   | 500,000   | EUROFIMA 0.150% 10/10/2034  | 497                   | 0.02                       |
| EUR   | 245,000   | EUROFIMA 0.250% 09/02/2024  | 249                   | 0.01                       |
| EUR   | 300,000   | EUROFIMA 3.125% 15/11/2022  | 325                   | 0.02                       |
| EUR   | 400,000   | European Investment Bank 0.000% 23/05/2023                        | 407                   | 0.02                       |
| EUR   | 1,000,000 | European Investment Bank 0.000% 16/10/2023                        | 1,020                 | 0.05                       |
| EUR   | 500,000   | European Investment Bank 0.000% 25/03/2025                        | 514                   | 0.03                       |
| EUR   | 446,000   | European Investment Bank 0.000% 13/03/2026                        | 460                   | 0.02                       |
| EUR   | 500,000   | European Investment Bank 0.000% 17/06/2027                        | 518                   | 0.03                       |
| EUR   | 200,000   | European Investment Bank 0.010% 15/11/2035                        | 201                   | 0.01                       |
| EUR   | 700,000   | European Investment Bank 0.050% 15/12/2023                        | 716                   | 0.03                       |
| EUR   | 700,000   | European Investment Bank 0.050% 24/05/2024                        | 718                   | 0.04                       |
| EUR   | 800,000   | European Investment Bank 0.050% 16/01/2030                        | 831                   | 0.04                       |
| EUR   | 400,000   | European Investment Bank 0.050% 13/10/2034                        | 406                   | 0.02                       |
| EUR   | 400,000   | European Investment Bank 0.100% 15/10/2026                        | 416                   | 0.02                       |
| EUR   | 500,000   | European Investment Bank 0.125% 15/04/2025                        | 517                   | 0.03                       |
| EUR   | 950,000   | European Investment Bank 0.125% 20/06/2029                        | 996                   | 0.05                       |
| EUR   | 600,000   | European Investment Bank 0.200% 15/07/2024 <sup>^</sup>           | 619                   | 0.03                       |
| EUR   | 600,000   | European Investment Bank 0.250% 14/10/2024                        | 622                   | 0.03                       |
| EUR   | 216,000   | European Investment Bank 0.250% 14/09/2029                        | 229                   | 0.01                       |
| EUR   | 150,000   | European Investment Bank 0.250% 15/06/2040                        | 156                   | 0.01                       |
| EUR   | 750,000   | European Investment Bank 0.375% 15/03/2022                        | 762                   | 0.04                       |
| EUR   | 500,000   | European Investment Bank 0.375% 16/07/2025 <sup>^</sup>           | 524                   | 0.03                       |
| EUR   | 750,000   | European Investment Bank 0.375% 14/04/2026                        | 790                   | 0.04                       |
| EUR   | 750,000   | European Investment Bank 0.500% 15/11/2023                        | 779                   | 0.04                       |
| EUR   | 1,009,000 | European Investment Bank 0.500% 15/01/2027                        | 1,077                 | 0.05                       |
| EUR   | 200,000   | European Investment Bank 0.500% 13/11/2037                        | 218                   | 0.01                       |
| EUR   | 700,000   | European Investment Bank 0.625% 22/01/2029                        | 764                   | 0.04                       |
| EUR   | 750,000   | European Investment Bank 0.875% 13/09/2024                        | 796                   | 0.04                       |
| EUR   | 800,000   | European Investment Bank 0.875% 14/01/2028                        | 882                   | 0.04                       |
| EUR   | 250,000   | European Investment Bank 0.875% 13/09/2047                        | 298                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>        |           |   |                       |                            |
| <b>Supranational (30 June 2019: 3.54%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                     |           |   |                       |                            |
| EUR   | 452,000   | European Investment Bank 1.000% 14/03/2031                  | 513                   | 0.03                       |
| EUR   | 300,000   | European Investment Bank 1.000% 14/04/2032                  | 343                   | 0.02                       |
| EUR   | 100,000   | European Investment Bank 1.125% 15/11/2032                  | 117                   | 0.01                       |
| EUR   | 711,000   | European Investment Bank 1.125% 13/04/2033                  | 827                   | 0.04                       |
| EUR   | 400,000   | European Investment Bank 1.125% 15/09/2036                  | 474                   | 0.02                       |
| EUR   | 500,000   | European Investment Bank 1.250% 13/11/2026                  | 558                   | 0.03                       |
| EUR   | 600,000   | European Investment Bank 1.375% 15/09/2021                  | 614                   | 0.03                       |
| EUR   | 200,000   | European Investment Bank 1.500% 15/11/2047                  | 271                   | 0.01                       |
| EUR   | 492,000   | European Investment Bank 1.500% 16/10/2048 <sup>*</sup>     | 666                   | 0.03                       |
| EUR   | 1,000,000 | European Investment Bank 1.625% 15/03/2023                  | 1,061                 | 0.05                       |
| EUR   | 450,000   | European Investment Bank 1.750% 15/09/2045                  | 628                   | 0.03                       |
| EUR   | 900,000   | European Investment Bank 2.000% 14/04/2023                  | 968                   | 0.05                       |
| EUR   | 950,000   | European Investment Bank 2.125% 15/01/2024                  | 1,043                 | 0.05                       |
| EUR   | 800,000   | European Investment Bank 2.250% 14/10/2022                  | 853                   | 0.04                       |
| EUR   | 400,000   | European Investment Bank 2.625% 15/03/2035                  | 559                   | 0.03                       |
| EUR   | 900,000   | European Investment Bank 2.750% 15/09/2021                  | 936                   | 0.05                       |
| EUR   | 1,100,000 | European Investment Bank 2.750% 15/09/2025                  | 1,293                 | 0.06                       |
| EUR   | 200,000   | European Investment Bank 2.750% 13/09/2030                  | 263                   | 0.01                       |
| EUR   | 400,000   | European Investment Bank 2.750% 15/03/2040                  | 612                   | 0.03                       |
| EUR   | 1,000,000 | European Investment Bank 3.000% 28/09/2022                  | 1,081                 | 0.05                       |
| EUR   | 700,000   | European Investment Bank 3.000% 14/10/2033                  | 989                   | 0.05                       |
| EUR   | 600,000   | European Investment Bank 3.500% 15/04/2027                  | 767                   | 0.04                       |
| EUR   | 200,000   | European Investment Bank 3.625% 14/03/2042                  | 354                   | 0.02                       |
| EUR   | 1,300,000 | European Investment Bank 4.000% 15/04/2030                  | 1,864                 | 0.09                       |
| EUR   | 950,000   | European Investment Bank 4.000% 15/10/2037                  | 1,616                 | 0.08                       |
| EUR   | 800,000   | European Investment Bank 4.125% 15/04/2024                  | 946                   | 0.05                       |
| EUR   | 1,275,000 | European Investment Bank 4.500% 15/10/2025                  | 1,622                 | 0.08                       |
| EUR   | 750,000   | European Stability Mechanism 0.000% 17/01/2022              | 756                   | 0.04                       |
| EUR   | 740,000   | European Stability Mechanism 0.000% 18/10/2022              | 749                   | 0.04                       |
| EUR   | 500,000   | European Stability Mechanism 0.000% 10/02/2023              | 507                   | 0.02                       |
| EUR   | 750,000   | European Stability Mechanism 0.000% 14/03/2025 <sup>*</sup> | 767                   | 0.04                       |
| EUR   | 400,000   | European Stability Mechanism 0.010% 04/03/2030              | 410                   | 0.02                       |
| EUR   | 250,000   | European Stability Mechanism 0.100% 31/07/2023              | 255                   | 0.01                       |
| EUR   | 600,000   | European Stability Mechanism 0.125% 22/04/2024              | 615                   | 0.03                       |
| EUR   | 700,000   | European Stability Mechanism 0.500% 02/03/2026 <sup>*</sup> | 738                   | 0.04                       |
| EUR   | 900,000   | European Stability Mechanism 0.750% 15/03/2027              | 970                   | 0.05                       |
| EUR   | 850,000   | European Stability Mechanism 0.750% 05/09/2028              | 927                   | 0.05                       |
| EUR   | 361,000   | European Stability Mechanism 0.875% 18/07/2042 <sup>*</sup> | 411                   | 0.02                       |
| EUR   | 775,000   | European Stability Mechanism 1.000% 23/09/2025              | 835                   | 0.04                       |
| EUR   | 100,000   | European Stability Mechanism 1.125% 03/05/2032              | 115                   | 0.01                       |
| EUR   | 700,000   | European Stability Mechanism 1.200% 23/05/2033              | 812                   | 0.04                       |
| EUR   | 300,000   | European Stability Mechanism 1.625% 17/11/2036              | 376                   | 0.02                       |
| EUR   | 850,000   | European Stability Mechanism 1.800% 02/11/2046 <sup>*</sup> | 1,184                 | 0.06                       |
| EUR   | 450,000   | European Stability Mechanism 1.850% 01/12/2055 <sup>*</sup> | 666                   | 0.03                       |
| EUR   | 800,000   | European Stability Mechanism 2.125% 20/11/2023              | 872                   | 0.04                       |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Supranational (30 June 2019: 3.54%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                     |         |   |                       |                            |
| EUR   | 700,000 | European Union 0.500% 04/04/2025 <sup>*</sup>                         | 732                   | 0.04                       |
| EUR   | 500,000 | European Union 0.625% 04/11/2023                                      | 519                   | 0.03                       |
| EUR   | 550,000 | European Union 0.750% 04/04/2031                                      | 602                   | 0.03                       |
| EUR   | 200,000 | European Union 1.125% 04/04/2036                                      | 234                   | 0.01                       |
| EUR   | 650,000 | European Union 1.250% 04/04/2033                                      | 757                   | 0.04                       |
| EUR   | 420,000 | European Union 1.375% 04/10/2029                                      | 483                   | 0.02                       |
| EUR   | 300,000 | European Union 1.500% 04/10/2035                                      | 366                   | 0.02                       |
| EUR   | 600,000 | European Union 2.500% 04/11/2027                                      | 727                   | 0.04                       |
| EUR   | 460,000 | European Union 2.750% 21/09/2021                                      | 478                   | 0.02                       |
| EUR   | 600,000 | European Union 2.750% 04/04/2022                                      | 635                   | 0.03                       |
| EUR   | 200,000 | European Union 2.875% 04/04/2028                                      | 250                   | 0.01                       |
| EUR   | 700,000 | European Union 3.000% 04/09/2026 <sup>*</sup>                         | 848                   | 0.04                       |
| EUR   | 300,000 | European Union 3.375% 04/04/2032                                      | 422                   | 0.02                       |
| EUR   | 300,000 | European Union 3.375% 04/04/2038                                      | 472                   | 0.02                       |
| EUR   | 450,000 | European Union 3.750% 04/04/2042                                      | 795                   | 0.04                       |
| EUR   | 500,000 | International Bank for Reconstruction & Development 0.000% 15/01/2027 | 509                   | 0.02                       |
| EUR   | 400,000 | International Bank for Reconstruction & Development 0.000% 21/02/2030 | 405                   | 0.02                       |
| EUR   | 500,000 | International Bank for Reconstruction & Development 0.010% 24/04/2028 | 509                   | 0.02                       |
| EUR   | 350,000 | International Bank for Reconstruction & Development 0.250% 21/05/2029 | 363                   | 0.02                       |
| EUR   | 250,000 | International Bank for Reconstruction & Development 0.500% 16/04/2030 | 266                   | 0.01                       |
| EUR   | 350,000 | International Bank for Reconstruction & Development 0.500% 21/06/2035 | 373                   | 0.02                       |
| EUR   | 200,000 | International Bank for Reconstruction & Development 0.625% 12/01/2033 | 216                   | 0.01                       |
| EUR   | 250,000 | International Development Association 0.000% 19/10/2026               | 255                   | 0.01                       |
| EUR   | 400,000 | Nordic Investment Bank 0.000% 30/04/2027                              | 409                   | 0.02                       |
| EUR   | 400,000 | Nordic Investment Bank 0.375% 19/09/2022                              | 407                   | 0.02                       |
| <b>Government Bonds</b>                           |         |   |                       |                            |
| EUR   | 600,000 | European Stability Mechanism 0.500% 05/03/2029 <sup>*</sup>           | 642                   | 0.03                       |
| EUR   | 500,000 | European Stability Mechanism 1.750% 20/10/2045                        | 686                   | 0.04                       |
| EUR   | 400,000 | European Union 1.875% 04/04/2024                                      | 436                   | 0.02                       |
| <b>Total Supranational</b>                        |         |   | <b>69,445</b>         | <b>3.41</b>                |
| <b>Sweden (30 June 2019: 0.90%)</b>               |         |   |                       |                            |
| <b>Corporate Bonds</b>                            |         |   |                       |                            |
| EUR   | 150,000 | Akelius Residential Property AB 1.500% 23/01/2022                     | 152                   | 0.01                       |
| EUR   | 100,000 | Akelius Residential Property AB 1.750% 07/02/2025                     | 101                   | 0.00                       |
| EUR   | 100,000 | Alfa Laval Treasury International AB 0.250% 25/06/2024                | 98                    | 0.00                       |
| EUR   | 100,000 | Alfa Laval Treasury International AB 1.375% 12/09/2022                | 102                   | 0.00                       |
| EUR   | 200,000 | Atlas Copco AB 2.500% 28/02/2023                                      | 213                   | 0.01                       |
| EUR   | 175,000 | Castellum AB 2.125% 20/11/2023  | 180                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b> |         |   |                       |                            |
| <b>Sweden (30 June 2019: 0.90%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |   |                       |                            |
| EUR  | 100,000 | Essity AB 1.125% 05/03/2025                           | 104                   | 0.01                       |
| EUR  | 200,000 | Essity AB 1.625% 30/03/2027                           | 214                   | 0.01                       |
| EUR  | 125,000 | Fastighets AB Balder 1.125% 29/01/2027                | 117                   | 0.01                       |
| EUR  | 325,000 | Fastighets AB Balder 1.875% 14/03/2025                | 327                   | 0.02                       |
| EUR  | 100,000 | Heimstaden Bostad AB 1.125% 21/01/2026                | 97                    | 0.00                       |
| EUR  | 320,000 | Heimstaden Bostad AB 2.125% 05/09/2023                | 327                   | 0.02                       |
| EUR  | 150,000 | Hemso Fastighets AB 1.000% 09/09/2026                 | 148                   | 0.01                       |
| EUR  | 300,000 | Investor AB 1.500% 12/09/2030                         | 323                   | 0.02                       |
| EUR  | 100,000 | Investor AB 4.500% 12/05/2023                         | 112                   | 0.01                       |
| EUR  | 100,000 | Lansforsakringar Bank AB 0.125% 19/02/2025            | 98                    | 0.00                       |
| EUR  | 100,000 | Lansforsakringar Bank AB 0.875% 25/09/2023            | 102                   | 0.00                       |
| EUR  | 150,000 | Lansforsakringar Hypotek AB 0.250% 22/04/2022         | 152                   | 0.01                       |
| EUR  | 125,000 | Lansforsakringar Hypotek AB 0.250% 12/04/2023         | 127                   | 0.01                       |
| EUR  | 200,000 | Lansforsakringar Hypotek AB 0.625% 29/01/2026         | 209                   | 0.01                       |
| EUR  | 100,000 | Molnlycke Holding AB 0.875% 05/09/2029                | 95                    | 0.00                       |
| EUR  | 100,000 | Molnlycke Holding AB 1.750% 28/02/2024                | 104                   | 0.01                       |
| EUR  | 150,000 | Molnlycke Holding AB 1.875% 28/02/2025                | 156                   | 0.01                       |
| EUR  | 350,000 | ORLEN Capital AB 2.500% 30/06/2021                    | 354                   | 0.02                       |
| EUR  | 100,000 | Rikshem AB 1.250% 28/06/2024                          | 101                   | 0.00                       |
| EUR  | 250,000 | Sagax AB 2.250% 13/03/2025 <sup>^</sup>               | 250                   | 0.01                       |
| EUR  | 125,000 | Samhallsbyggnadsbolaget i Norden AB 1.000% 12/08/2027 | 115                   | 0.01                       |
| EUR  | 226,000 | Samhallsbyggnadsbolaget i Norden AB 1.750% 14/01/2025 | 224                   | 0.01                       |
| EUR  | 200,000 | SBAB Bank AB 0.500% 13/05/2025                        | 203                   | 0.01                       |
| EUR  | 100,000 | Scania CV AB 2.250% 03/06/2025                        | 102                   | 0.00                       |
| EUR  | 200,000 | Securitas AB 1.125% 20/02/2024                        | 201                   | 0.01                       |
| EUR  | 366,000 | Skandinaviska Enskilda Banken AB 0.050% 01/07/2024    | 365                   | 0.02                       |
| EUR  | 200,000 | Skandinaviska Enskilda Banken AB 0.250% 20/06/2024    | 204                   | 0.01                       |
| EUR  | 200,000 | Skandinaviska Enskilda Banken AB 0.300% 17/02/2022    | 201                   | 0.01                       |
| EUR  | 250,000 | Skandinaviska Enskilda Banken AB 0.375% 09/02/2026    | 259                   | 0.01                       |
| EUR  | 200,000 | Skandinaviska Enskilda Banken AB 0.375% 11/02/2027    | 198                   | 0.01                       |
| EUR  | 100,000 | Skandinaviska Enskilda Banken AB 0.500% 13/03/2023    | 101                   | 0.00                       |
| EUR  | 300,000 | Skandinaviska Enskilda Banken AB 0.750% 16/06/2022    | 307                   | 0.02                       |
| EUR  | 100,000 | Skandinaviska Enskilda Banken AB 1.375% 31/10/2028    | 100                   | 0.00                       |
| EUR  | 100,000 | SKF AB 1.250% 17/09/2025                              | 104                   | 0.01                       |
| EUR  | 500,000 | Stadshypotek AB 0.050% 20/06/2022                     | 504                   | 0.02                       |
| EUR  | 100,000 | Stadshypotek AB 0.125% 05/10/2026                     | 102                   | 0.00                       |
| EUR  | 100,000 | Stadshypotek AB 0.375% 22/02/2023                     | 102                   | 0.00                       |
| EUR  | 200,000 | Stadshypotek AB 0.375% 06/12/2024                     | 206                   | 0.01                       |
| EUR  | 200,000 | Stadshypotek AB 0.375% 13/03/2026                     | 207                   | 0.01                       |
| EUR  | 250,000 | Stadshypotek AB 0.500% 11/07/2025                     | 260                   | 0.01                       |
| EUR  | 100,000 | Svenska Handelsbanken AB 0.125% 18/06/2024            | 100                   | 0.00                       |
| EUR  | 100,000 | Svenska Handelsbanken AB 0.250% 28/02/2022            | 101                   | 0.00                       |
| EUR  | 200,000 | Svenska Handelsbanken AB 0.500% 18/02/2030            | 196                   | 0.01                       |
| EUR  | 500,000 | Svenska Handelsbanken AB 1.000% 15/04/2025            | 521                   | 0.03                       |

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Sweden (30 June 2019: 0.90%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |   |                       |                            |
| EUR  | 300,000 | Svenska Handelsbanken AB 1.125% 14/12/2022              | 309                   | 0.02                       |
| EUR  | 250,000 | Svenska Handelsbanken AB 1.250% 02/03/2028              | 253                   | 0.01                       |
| EUR  | 182,000 | Svenska Handelsbanken AB 4.375% 20/10/2021              | 193                   | 0.01                       |
| EUR  | 300,000 | Sveriges Sakerställda Obligationer AB 0.375% 16/02/2024 | 308                   | 0.02                       |
| EUR  | 100,000 | Sveriges Sakerställda Obligationer AB 0.500% 29/01/2025 | 104                   | 0.01                       |
| EUR  | 400,000 | Sveriges Sakerställda Obligationer AB 0.625% 30/10/2025 | 419                   | 0.02                       |
| EUR  | 300,000 | Sveriges Sakerställda Obligationer AB 1.250% 19/04/2033 | 347                   | 0.02                       |
| EUR  | 150,000 | Swedbank AB 0.300% 06/09/2022                           | 150                   | 0.01                       |
| EUR  | 100,000 | Swedbank AB 0.400% 29/08/2023 <sup>^</sup>              | 101                   | 0.00                       |
| EUR  | 200,000 | Swedbank AB 0.750% 05/05/2025                           | 205                   | 0.01                       |
| EUR  | 139,000 | Swedbank AB 1.500% 18/09/2028                           | 139                   | 0.01                       |
| EUR  | 382,000 | Swedbank Hypotek AB 0.050% 28/05/2025                   | 388                   | 0.02                       |
| EUR  | 200,000 | Swedbank Hypotek AB 0.125% 18/07/2022                   | 202                   | 0.01                       |
| EUR  | 250,000 | Swedbank Hypotek AB 0.450% 23/08/2023                   | 256                   | 0.01                       |
| EUR  | 150,000 | Swedbank Hypotek AB 0.500% 05/02/2026                   | 156                   | 0.01                       |
| EUR  | 100,000 | Swedish Match AB 0.875% 23/09/2024                      | 101                   | 0.00                       |
| EUR  | 150,000 | Tele2 AB 1.125% 15/05/2024                              | 154                   | 0.01                       |
| EUR  | 125,000 | Tele2 AB 2.125% 15/05/2028                              | 136                   | 0.01                       |
| EUR  | 100,000 | Telia Co AB 1.375% 11/05/2081                           | 94                    | 0.00                       |
| EUR  | 100,000 | Telia Co AB 1.625% 23/02/2035                           | 103                   | 0.00                       |
| EUR  | 250,000 | Telia Co AB 2.125% 20/02/2034                           | 273                   | 0.01                       |
| EUR  | 125,000 | Telia Co AB 3.000% 04/04/2078                           | 127                   | 0.01                       |
| EUR  | 100,000 | Telia Co AB 3.625% 14/02/2024                           | 112                   | 0.01                       |
| EUR  | 200,000 | Telia Co AB 4.750% 16/11/2021                           | 213                   | 0.01                       |
| EUR  | 225,000 | Vattenfall AB 0.050% 15/10/2025                         | 223                   | 0.01                       |
| EUR  | 200,000 | Volvo Treasury AB 0.100% 24/05/2022                     | 198                   | 0.01                       |
| EUR  | 125,000 | Volvo Treasury AB 1.625% 26/05/2025 <sup>^</sup>        | 128                   | 0.01                       |
| <b>Government Bonds</b>                    |         |   |                       |                            |
| EUR  | 100,000 | Region Stockholm 2.125% 12/09/2022                      | 105                   | 0.01                       |
| EUR  | 500,000 | Sweden Government International Bond 0.125% 24/04/2023  | 509                   | 0.02                       |
| <b>Total Sweden</b>                        |         |   | <b>15,352</b>         | <b>0.75</b>                |
| <b>Switzerland (30 June 2019: 0.19%)</b>   |         |   |                       |                            |
| <b>Corporate Bonds</b>                     |         |   |                       |                            |
| EUR  | 230,000 | Credit Suisse AG 0.750% 17/09/2021                      | 233                   | 0.01                       |
| EUR  | 400,000 | Credit Suisse AG 1.000% 07/06/2023                      | 411                   | 0.02                       |
| EUR  | 381,000 | Credit Suisse AG 1.375% 31/01/2022                      | 389                   | 0.02                       |
| EUR  | 250,000 | Credit Suisse Group AG 0.650% 14/01/2028                | 243                   | 0.01                       |
| EUR  | 200,000 | Credit Suisse Group AG 0.650% 10/09/2029                | 194                   | 0.01                       |
| EUR  | 300,000 | Credit Suisse Group AG 1.000% 24/06/2027                | 300                   | 0.01                       |
| EUR  | 700,000 | Credit Suisse Group AG 1.250% 17/07/2025                | 714                   | 0.04                       |
| EUR  | 125,000 | Credit Suisse Group AG 3.250% 02/04/2026                | 138                   | 0.01                       |
| EUR  | 200,000 | UBS AG 0.250% 10/01/2022                                | 200                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>        |         |   |                       |                            |
| <b>Switzerland (30 June 2019: 0.19%) (cont)</b>   |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                     |         |   |                       |                            |
| EUR   | 200,000 | UBS AG 0.625% 23/01/2023                                    | 203                   | 0.01                       |
| EUR   | 500,000 | UBS AG 0.750% 21/04/2023                                    | 508                   | 0.02                       |
| EUR   | 300,000 | UBS AG 1.250% 03/09/2021                                    | 305                   | 0.02                       |
| EUR   | 250,000 | UBS AG 4.000% 08/04/2022                                    | 269                   | 0.01                       |
| EUR   | 300,000 | UBS Group AG 0.250% 29/01/2026                              | 294                   | 0.01                       |
| EUR   | 300,000 | UBS Group AG 1.250% 17/04/2025                              | 308                   | 0.02                       |
| EUR   | 225,000 | UBS Group AG 1.250% 01/09/2026                              | 233                   | 0.01                       |
| EUR   | 200,000 | UBS Group AG 1.750% 16/11/2022                              | 207                   | 0.01                       |
| EUR   | 200,000 | UBS Group AG 2.125% 04/03/2024                              | 212                   | 0.01                       |
| <b>Total Switzerland</b>                          |         |   | <b>5,361</b>          | <b>0.26</b>                |
| <b>United Arab Emirates (30 June 2019: 0.04%)</b> |         |   |                       |                            |
| <b>Corporate Bonds</b>                            |         |   |                       |                            |
| EUR   | 100,000 | DP World Plc 2.375% 25/09/2026                              | 97                    | 0.01                       |
| EUR   | 200,000 | Emirates NBD Bank PJSC 1.750% 23/03/2022                    | 203                   | 0.01                       |
| EUR   | 450,000 | Emirates Telecommunications Group Co PJSC 2.750% 18/06/2026 | 500                   | 0.02                       |
| <b>Total United Arab Emirates</b>                 |         |   | <b>800</b>            | <b>0.04</b>                |
| <b>United Kingdom (30 June 2019: 1.94%)</b>       |         |   |                       |                            |
| <b>Corporate Bonds</b>                            |         |   |                       |                            |
| EUR   | 125,000 | Amcor UK Finance Plc 1.125% 23/06/2027                      | 126                   | 0.01                       |
| EUR   | 100,000 | Anglo American Capital Plc 1.625% 18/09/2025                | 100                   | 0.00                       |
| EUR   | 100,000 | Anglo American Capital Plc 1.625% 11/03/2026                | 99                    | 0.00                       |
| EUR   | 220,000 | Anglo American Capital Plc 3.250% 03/04/2023                | 232                   | 0.01                       |
| EUR   | 100,000 | Anglo American Capital Plc 3.500% 28/03/2022                | 104                   | 0.00                       |
| EUR   | 125,000 | Annington Funding Plc 1.650% 12/07/2024                     | 128                   | 0.01                       |
| EUR   | 250,000 | AstraZeneca Plc 0.750% 12/05/2024                           | 256                   | 0.01                       |
| EUR   | 200,000 | AstraZeneca Plc 1.250% 12/05/2028                           | 214                   | 0.01                       |
| EUR   | 150,000 | Aviva Plc 0.625% 27/10/2023                                 | 152                   | 0.01                       |
| EUR   | 100,000 | Aviva Plc 3.375% 04/12/2045                                 | 106                   | 0.01                       |
| EUR   | 200,000 | Aviva Plc 3.875% 03/07/2044 <sup>^</sup>                    | 214                   | 0.01                       |
| EUR   | 150,000 | Babcock International Group Plc 1.375% 13/09/2027           | 143                   | 0.01                       |
| EUR   | 100,000 | Babcock International Group Plc 1.750% 06/10/2022           | 101                   | 0.00                       |
| EUR   | 200,000 | Bank of Scotland Plc 4.750% 08/06/2022                      | 220                   | 0.01                       |
| EUR   | 50,000  | Barclays Bank Plc 6.625% 30/03/2022                         | 55                    | 0.00                       |
| EUR   | 250,000 | Barclays Plc 0.750% 09/06/2025                              | 245                   | 0.01                       |
| EUR   | 150,000 | Barclays Plc 1.375% 24/01/2026                              | 151                   | 0.01                       |
| EUR   | 300,000 | Barclays Plc 1.500% 01/04/2022                              | 304                   | 0.01                       |
| EUR   | 500,000 | Barclays Plc 1.875% 08/12/2023                              | 517                   | 0.03                       |
| EUR   | 300,000 | Barclays Plc 2.000% 07/02/2028                              | 294                   | 0.01                       |
| EUR   | 100,000 | Barclays Plc 3.375% 02/04/2025                              | 107                   | 0.01                       |
| EUR   | 200,000 | BAT International Finance Plc 1.000% 23/05/2022             | 201                   | 0.01                       |
| EUR   | 120,000 | BAT International Finance Plc 1.250% 13/03/2027             | 118                   | 0.01                       |
| EUR   | 250,000 | BAT International Finance Plc 2.250% 16/01/2030             | 259                   | 0.01                       |

| Ccy  | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 1.94%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| EUR  | 230,000 | BAT International Finance Plc 2.375% 19/01/2023                | 240                   | 0.01                       |
| EUR  | 200,000 | BAT International Finance Plc 2.750% 25/03/2025                | 216                   | 0.01                       |
| EUR  | 200,000 | BAT International Finance Plc 3.125% 06/03/2029 <sup>^</sup>   | 223                   | 0.01                       |
| EUR  | 400,000 | BG Energy Capital Plc 1.250% 21/11/2022                        | 407                   | 0.02                       |
| EUR  | 275,000 | BP Capital Markets Plc 0.831% 08/11/2027                       | 271                   | 0.01                       |
| EUR  | 325,000 | BP Capital Markets Plc 0.900% 03/07/2024                       | 329                   | 0.02                       |
| EUR  | 175,000 | BP Capital Markets Plc 1.104% 15/11/2034                       | 166                   | 0.01                       |
| EUR  | 470,000 | BP Capital Markets Plc 1.109% 16/02/2023                       | 481                   | 0.02                       |
| EUR  | 150,000 | BP Capital Markets Plc 1.117% 25/01/2024                       | 154                   | 0.01                       |
| EUR  | 275,000 | BP Capital Markets Plc 1.231% 08/05/2031                       | 272                   | 0.01                       |
| EUR  | 200,000 | BP Capital Markets Plc 1.373% 03/03/2022                       | 204                   | 0.01                       |
| EUR  | 192,000 | BP Capital Markets Plc 1.573% 16/02/2027                       | 200                   | 0.01                       |
| EUR  | 100,000 | BP Capital Markets Plc 1.594% 03/07/2028                       | 103                   | 0.00                       |
| EUR  | 200,000 | BP Capital Markets Plc 1.876% 07/04/2024                       | 210                   | 0.01                       |
| EUR  | 250,000 | BP Capital Markets Plc 1.953% 03/03/2025                       | 265                   | 0.01                       |
| EUR  | 200,000 | BP Capital Markets Plc 2.519% 07/04/2028                       | 220                   | 0.01                       |
| EUR  | 150,000 | BP Capital Markets Plc 2.822% 07/04/2032                       | 172                   | 0.01                       |
| EUR  | 300,000 | BP Capital Markets Plc 2.972% 27/02/2026                       | 336                   | 0.02                       |
| EUR  | 425,000 | BP Capital Markets Plc 3.250% <sup>#</sup>                     | 427                   | 0.02                       |
| EUR  | 325,000 | BP Capital Markets Plc 3.625% <sup>#</sup>                     | 327                   | 0.02                       |
| EUR  | 175,000 | Brambles Finance Plc 1.500% 04/10/2027 <sup>^</sup>            | 177                   | 0.01                       |
| EUR  | 100,000 | British Telecommunications Plc 0.500% 23/06/2022               | 100                   | 0.00                       |
| EUR  | 450,000 | British Telecommunications Plc 1.000% 21/11/2024               | 457                   | 0.02                       |
| EUR  | 100,000 | British Telecommunications Plc 1.125% 10/03/2023               | 102                   | 0.00                       |
| EUR  | 150,000 | British Telecommunications Plc 1.125% 12/09/2029               | 151                   | 0.01                       |
| EUR  | 100,000 | British Telecommunications Plc 1.500% 23/06/2027               | 104                   | 0.01                       |
| EUR  | 375,000 | British Telecommunications Plc 1.750% 10/03/2026               | 397                   | 0.02                       |
| EUR  | 200,000 | Cadent Finance Plc 0.625% 22/09/2024                           | 202                   | 0.01                       |
| EUR  | 250,000 | Channel Link Enterprises Finance Plc 2.706% 30/06/2050         | 257                   | 0.01                       |
| EUR  | 150,000 | Coca-Cola European Partners Plc 1.125% 12/04/2029              | 155                   | 0.01                       |
| EUR  | 100,000 | Coca-Cola European Partners Plc 1.750% 26/05/2028              | 108                   | 0.01                       |
| EUR  | 100,000 | Coca-Cola European Partners Plc 1.875% 18/03/2030 <sup>^</sup> | 110                   | 0.01                       |
| EUR  | 350,000 | Coca-Cola European Partners Plc 2.375% 07/05/2025 <sup>^</sup> | 383                   | 0.02                       |
| EUR  | 100,000 | Compass Group Plc 1.875% 27/01/2023                            | 103                   | 0.00                       |
| EUR  | 210,000 | Coventry Building Society 0.625% 03/11/2021                    | 212                   | 0.01                       |
| EUR  | 400,000 | Diageo Finance Plc 0.125% 12/10/2023                           | 400                   | 0.02                       |
| EUR  | 100,000 | Diageo Finance Plc 0.500% 19/06/2024                           | 101                   | 0.00                       |
| EUR  | 100,000 | Diageo Finance Plc 1.000% 22/04/2025                           | 104                   | 0.01                       |
| EUR  | 100,000 | Diageo Finance Plc 1.875% 27/03/2027                           | 110                   | 0.01                       |
| EUR  | 225,000 | Diageo Finance Plc 2.500% 27/03/2032                           | 270                   | 0.01                       |
| EUR  | 200,000 | DS Smith Plc 1.375% 26/07/2024                                 | 201                   | 0.01                       |
| EUR  | 100,000 | DS Smith Plc 2.250% 16/09/2022                                 | 103                   | 0.00                       |
| EUR  | 200,000 | easyJet Plc 0.875% 11/06/2025                                  | 165                   | 0.01                       |
| EUR  | 100,000 | easyJet Plc 1.125% 18/10/2023                                  | 87                    | 0.00                       |
| EUR  | 250,000 | G4S International Finance Plc 1.500% 09/01/2023                | 248                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>         |         |  |                       |                            |
| <b>United Kingdom (30 June 2019: 1.94%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| EUR  | 175,000 | G4S International Finance Plc 1.875% 24/05/2025 <sup>†</sup>     | 171                   | 0.01                       |
| EUR  | 300,000 | GlaxoSmithKline Capital Plc 0.125% 12/05/2023                    | 300                   | 0.01                       |
| EUR  | 200,000 | GlaxoSmithKline Capital Plc 1.250% 21/05/2026                    | 212                   | 0.01                       |
| EUR  | 250,000 | GlaxoSmithKline Capital Plc 1.375% 02/12/2024                    | 264                   | 0.01                       |
| EUR  | 250,000 | GlaxoSmithKline Capital Plc 1.375% 12/09/2029                    | 273                   | 0.01                       |
| EUR  | 115,000 | GlaxoSmithKline Capital Plc 4.000% 16/06/2025                    | 137                   | 0.01                       |
| EUR  | 100,000 | Hammerson Plc 2.000% 01/07/2022                                  | 91                    | 0.00                       |
| EUR  | 250,000 | HSBC Holdings Plc 0.875% 06/09/2024                              | 255                   | 0.01                       |
| EUR  | 375,000 | HSBC Holdings Plc 1.500% 15/03/2022                              | 383                   | 0.02                       |
| EUR  | 325,000 | HSBC Holdings Plc 1.500% 04/12/2024                              | 337                   | 0.02                       |
| EUR  | 100,000 | HSBC Holdings Plc 2.500% 15/03/2027                              | 114                   | 0.01                       |
| EUR  | 300,000 | HSBC Holdings Plc 3.125% 07/06/2028 <sup>†</sup>                 | 350                   | 0.02                       |
| EUR  | 325,000 | Imperial Brands Finance Plc 1.125% 14/08/2023                    | 328                   | 0.02                       |
| EUR  | 150,000 | Imperial Brands Finance Plc 2.125% 12/02/2027                    | 154                   | 0.01                       |
| EUR  | 150,000 | Informa Plc 1.250% 22/04/2028                                    | 137                   | 0.01                       |
| EUR  | 125,000 | InterContinental Hotels Group Plc 2.125% 15/05/2027 <sup>†</sup> | 121                   | 0.01                       |
| EUR  | 100,000 | Intermediate Capital Group Plc 1.625% 17/02/2027                 | 90                    | 0.00                       |
| EUR  | 150,000 | ITV Plc 1.375% 26/09/2026  | 145                   | 0.01                       |
| EUR  | 150,000 | Lloyds Bank Corporate Markets Plc 0.375% 28/01/2025              | 148                   | 0.01                       |
| EUR  | 300,000 | Lloyds Bank Corporate Markets Plc 2.375% 09/04/2026              | 323                   | 0.02                       |
| EUR  | 200,000 | Lloyds Bank Plc 0.125% 18/06/2026                                | 204                   | 0.01                       |
| EUR  | 200,000 | Lloyds Bank Plc 0.250% 25/03/2024                                | 204                   | 0.01                       |
| EUR  | 300,000 | Lloyds Bank Plc 0.500% 11/04/2023                                | 307                   | 0.01                       |
| EUR  | 800,000 | Lloyds Bank Plc 0.625% 14/09/2022                                | 817                   | 0.04                       |
| EUR  | 422,000 | Lloyds Bank Plc 1.000% 19/11/2021                                | 429                   | 0.02                       |
| EUR  | 100,000 | Lloyds Banking Group Plc 0.500% 12/11/2025                       | 98                    | 0.00                       |
| EUR  | 450,000 | Lloyds Banking Group Plc 0.625% 15/01/2024                       | 447                   | 0.02                       |
| EUR  | 200,000 | Lloyds Banking Group Plc 3.500% 01/04/2026                       | 222                   | 0.01                       |
| EUR  | 200,000 | Lloyds Banking Group Plc 4.500% 18/03/2030                       | 216                   | 0.01                       |
| EUR  | 300,000 | London Stock Exchange Group Plc 1.750% 06/12/2027 <sup>†</sup>   | 325                   | 0.02                       |
| EUR  | 125,000 | Mondi Finance Plc 1.500% 15/04/2024                              | 128                   | 0.01                       |
| EUR  | 100,000 | Mondi Finance Plc 1.625% 27/04/2026 <sup>†</sup>                 | 104                   | 0.01                       |
| EUR  | 250,000 | Motability Operations Group Plc 0.375% 03/01/2026                | 249                   | 0.01                       |
| EUR  | 100,000 | National Grid Electricity Transmission Plc 0.190% 20/01/2025     | 100                   | 0.00                       |
| EUR  | 300,000 | National Westminster Bank Plc 0.500% 15/05/2024                  | 308                   | 0.02                       |
| EUR  | 500,000 | Nationwide Building Society 0.050% 03/06/2024                    | 505                   | 0.02                       |
| EUR  | 300,000 | Nationwide Building Society 0.750% 29/10/2021                    | 304                   | 0.01                       |
| EUR  | 175,000 | Nationwide Building Society 0.750% 26/10/2022                    | 179                   | 0.01                       |
| EUR  | 250,000 | Nationwide Building Society 1.125% 03/06/2022                    | 255                   | 0.01                       |
| EUR  | 100,000 | Nationwide Building Society 1.250% 03/03/2025                    | 106                   | 0.01                       |
| EUR  | 200,000 | Nationwide Building Society 1.375% 29/06/2032 <sup>†</sup>       | 228                   | 0.01                       |
| EUR  | 119,000 | Nationwide Building Society 1.500% 08/03/2026                    | 123                   | 0.01                       |
| EUR  | 225,000 | Nationwide Building Society 2.000% 25/07/2029 <sup>†</sup>       | 225                   | 0.01                       |
| EUR  | 300,000 | Nationwide Building Society 2.250% 25/06/2029                    | 360                   | 0.02                       |

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 1.94%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| EUR  | 150,000 | Nationwide Building Society 4.375% 28/02/2022               | 162                   | 0.01                       |
| EUR  | 331,000 | NatWest Markets Plc 1.000% 28/05/2024                       | 330                   | 0.02                       |
| EUR  | 200,000 | NatWest Markets Plc 1.125% 14/06/2023                       | 201                   | 0.01                       |
| EUR  | 200,000 | NatWest Markets Plc 2.750% 02/04/2025                       | 214                   | 0.01                       |
| EUR  | 125,000 | NGG Finance Plc 1.625% 05/12/2079 <sup>†</sup>              | 123                   | 0.01                       |
| EUR  | 100,000 | NGG Finance Plc 2.125% 05/09/2082                           | 98                    | 0.00                       |
| EUR  | 100,000 | Omnicom Finance Holdings Plc 1.400% 08/07/2031 <sup>†</sup> | 99                    | 0.00                       |
| EUR  | 300,000 | OTE Plc 2.375% 18/07/2022 <sup>†</sup>                      | 308                   | 0.02                       |
| EUR  | 200,000 | Pearson Funding Plc 1.375% 06/05/2025                       | 200                   | 0.01                       |
| EUR  | 150,000 | Rentokil Initial Plc 0.875% 30/05/2026                      | 149                   | 0.01                       |
| EUR  | 100,000 | Rentokil Initial Plc 3.250% 07/10/2021                      | 102                   | 0.00                       |
| EUR  | 100,000 | Rio Tinto Finance Plc 2.875% 11/12/2024                     | 111                   | 0.01                       |
| EUR  | 250,000 | Rolls-Royce Plc 0.875% 09/05/2024                           | 226                   | 0.01                       |
| EUR  | 175,000 | Rolls-Royce Plc 1.625% 09/05/2028                           | 153                   | 0.01                       |
| EUR  | 200,000 | Royal Bank of Scotland Group Plc 1.750% 02/03/2026          | 205                   | 0.01                       |
| EUR  | 480,000 | Royal Bank of Scotland Group Plc 2.000% 08/03/2023          | 488                   | 0.02                       |
| EUR  | 146,000 | Royal Bank of Scotland Group Plc 2.500% 22/03/2023          | 152                   | 0.01                       |
| EUR  | 100,000 | Royal Mail Plc 1.250% 08/10/2026 <sup>†</sup>               | 96                    | 0.00                       |
| EUR  | 100,000 | Royal Mail Plc 2.375% 29/07/2024                            | 104                   | 0.01                       |
| EUR  | 100,000 | Santander UK Group Holdings Plc 1.125% 08/09/2023           | 101                   | 0.00                       |
| EUR  | 100,000 | Santander UK Plc 0.050% 12/01/2027                          | 101                   | 0.00                       |
| EUR  | 200,000 | Santander UK Plc 0.100% 12/05/2024                          | 202                   | 0.01                       |
| EUR  | 450,000 | Santander UK Plc 0.375% 20/09/2023                          | 459                   | 0.02                       |
| EUR  | 250,000 | Santander UK Plc 0.500% 10/01/2025                          | 258                   | 0.01                       |
| EUR  | 150,000 | Santander UK Plc 1.125% 14/01/2022                          | 152                   | 0.01                       |
| EUR  | 250,000 | Santander UK Plc 1.125% 10/03/2025                          | 261                   | 0.01                       |
| EUR  | 100,000 | Santander UK Plc 1.250% 18/09/2024                          | 106                   | 0.01                       |
| EUR  | 150,000 | Sky Ltd 1.875% 24/11/2023                                   | 158                   | 0.01                       |
| EUR  | 325,000 | Sky Ltd 2.500% 15/09/2026                                   | 366                   | 0.02                       |
| EUR  | 125,000 | Smiths Group Plc 1.250% 28/04/2023                          | 125                   | 0.01                       |
| EUR  | 155,000 | SSE Plc 0.875% 06/09/2025                                   | 157                   | 0.01                       |
| EUR  | 200,000 | SSE Plc 1.250% 16/04/2025                                   | 206                   | 0.01                       |
| EUR  | 200,000 | SSE Plc 1.750% 08/09/2023                                   | 209                   | 0.01                       |
| EUR  | 150,000 | SSE Plc 1.750% 16/04/2030                                   | 157                   | 0.01                       |
| EUR  | 125,000 | SSE Plc 3.125% <sup>#</sup>                                 | 125                   | 0.01                       |
| EUR  | 150,000 | Standard Chartered Plc 0.850% 27/01/2028                    | 148                   | 0.01                       |
| EUR  | 200,000 | Standard Chartered Plc 1.625% 13/06/2021                    | 203                   | 0.01                       |
| EUR  | 100,000 | Standard Chartered Plc 1.625% 03/10/2027                    | 104                   | 0.01                       |
| EUR  | 100,000 | Standard Chartered Plc 2.500% 09/09/2030                    | 102                   | 0.00                       |
| EUR  | 100,000 | Standard Chartered Plc 3.125% 19/11/2024                    | 109                   | 0.01                       |
| EUR  | 150,000 | Standard Chartered Plc 3.625% 23/11/2022                    | 161                   | 0.01                       |
| EUR  | 100,000 | Swiss Re Finance UK Plc 1.375% 27/05/2023                   | 103                   | 0.00                       |
| EUR  | 100,000 | Tesco Corporate Treasury Services Plc 0.875% 29/05/2026     | 99                    | 0.00                       |
| EUR  | 100,000 | Tesco Corporate Treasury Services Plc 1.375% 24/10/2023     | 102                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>         |         |   |                       |                            |
| <b>United Kingdom (30 June 2019: 1.94%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| EUR  | 100,000 | Tesco Corporate Treasury Services Plc 2.500% 01/07/2024 | 106                   | 0.01                       |
| EUR  | 100,000 | Tesco Plc 5.125% 10/04/2047                             | 139                   | 0.01                       |
| EUR  | 200,000 | Unilever Plc 1.500% 11/06/2039                          | 227                   | 0.01                       |
| EUR  | 325,000 | Virgin Money UK Plc 2.875% 24/06/2025                   | 325                   | 0.02                       |
| EUR  | 125,000 | Vodafone Group Plc 0.500% 30/01/2024                    | 126                   | 0.01                       |
| EUR  | 100,000 | Vodafone Group Plc 0.900% 24/11/2026                    | 102                   | 0.00                       |
| EUR  | 150,000 | Vodafone Group Plc 1.125% 20/11/2025                    | 155                   | 0.01                       |
| EUR  | 225,000 | Vodafone Group Plc 1.500% 24/07/2027                    | 238                   | 0.01                       |
| EUR  | 175,000 | Vodafone Group Plc 1.600% 29/07/2031                    | 186                   | 0.01                       |
| EUR  | 200,000 | Vodafone Group Plc 1.625% 24/11/2030                    | 213                   | 0.01                       |
| EUR  | 275,000 | Vodafone Group Plc 1.750% 25/08/2023                    | 288                   | 0.01                       |
| EUR  | 170,000 | Vodafone Group Plc 1.875% 11/09/2025                    | 182                   | 0.01                       |
| EUR  | 200,000 | Vodafone Group Plc 2.200% 25/08/2026                    | 220                   | 0.01                       |
| EUR  | 200,000 | Vodafone Group Plc 2.500% 24/05/2039                    | 221                   | 0.01                       |
| EUR  | 100,000 | Vodafone Group Plc 2.875% 20/11/2037                    | 116                   | 0.01                       |
| EUR  | 321,000 | Vodafone Group Plc 4.650% 20/01/2022                    | 344                   | 0.02                       |
| EUR  | 100,000 | Wellcome Trust Ltd 1.125% 21/01/2027                    | 103                   | 0.00                       |
| EUR  | 100,000 | WPP Finance 2013 3.000% 20/11/2023                      | 106                   | 0.01                       |
| EUR  | 300,000 | Yorkshire Building Society 0.375% 11/04/2023            | 305                   | 0.01                       |
| EUR  | 200,000 | Yorkshire Building Society 0.875% 20/03/2023            | 200                   | 0.01                       |
| EUR  | 100,000 | Yorkshire Building Society 1.250% 11/06/2021            | 101                   | 0.00                       |
| <b>Total United Kingdom</b>                        |         |   | <b>37,050</b>         | <b>1.82</b>                |
| <b>United States (30 June 2019: 3.43%)</b>         |         |   |                       |                            |
| <b>Corporate Bonds</b>                             |         |   |                       |                            |
| EUR  | 300,000 | 3M Co 0.950% 15/05/2023                                 | 309                   | 0.02                       |
| EUR  | 100,000 | 3M Co 1.500% 09/11/2026                                 | 109                   | 0.01                       |
| EUR  | 200,000 | 3M Co 1.500% 02/06/2031                                 | 222                   | 0.01                       |
| EUR  | 250,000 | AbbVie Inc 0.750% 18/11/2027*                           | 250                   | 0.01                       |
| EUR  | 250,000 | AbbVie Inc 1.250% 01/06/2024                            | 256                   | 0.01                       |
| EUR  | 300,000 | AbbVie Inc 1.375% 17/05/2024                            | 309                   | 0.02                       |
| EUR  | 100,000 | AbbVie Inc 2.125% 17/11/2028                            | 111                   | 0.01                       |
| EUR  | 250,000 | AbbVie Inc 2.125% 01/06/2029                            | 274                   | 0.01                       |
| EUR  | 100,000 | Air Products and Chemicals Inc 0.500% 05/05/2028        | 101                   | 0.00                       |
| EUR  | 100,000 | Air Products and Chemicals Inc 0.800% 05/05/2032        | 101                   | 0.00                       |
| EUR  | 100,000 | Albemarle Corp 1.875% 08/12/2021                        | 100                   | 0.00                       |
| EUR  | 100,000 | Altria Group Inc 1.000% 15/02/2023                      | 101                   | 0.00                       |
| EUR  | 100,000 | Altria Group Inc 1.000% 15/02/2023                      | 101                   | 0.00                       |
| EUR  | 125,000 | Altria Group Inc 1.700% 15/06/2025                      | 128                   | 0.01                       |
| EUR  | 125,000 | Altria Group Inc 2.200% 15/06/2027                      | 132                   | 0.01                       |
| EUR  | 200,000 | Altria Group Inc 3.125% 15/06/2031                      | 218                   | 0.01                       |
| EUR  | 250,000 | American Express Credit Corp 0.625% 22/11/2021          | 252                   | 0.01                       |
| EUR  | 335,000 | American Honda Finance Corp 0.350% 26/08/2022           | 334                   | 0.02                       |
| EUR  | 200,000 | American Honda Finance Corp 0.550% 17/03/2023           | 200                   | 0.01                       |

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 3.43%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                     |         |  |                       |                            |
| EUR   | 100,000 | American Honda Finance Corp 1.950% 18/10/2024      | 106                   | 0.01                       |
| EUR   | 175,000 | American International Group Inc 1.500% 08/06/2023 | 180                   | 0.01                       |
| EUR   | 275,000 | American International Group Inc 1.875% 21/06/2027 | 289                   | 0.01                       |
| EUR   | 200,000 | American Tower Corp 1.375% 04/04/2025              | 206                   | 0.01                       |
| EUR   | 379,000 | Amgen Inc 1.250% 25/02/2022                        | 385                   | 0.02                       |
| EUR   | 350,000 | Apple Inc 0.000% 15/11/2025                        | 350                   | 0.02                       |
| EUR   | 100,000 | Apple Inc 0.500% 15/11/2031                        | 102                   | 0.00                       |
| EUR   | 130,000 | Apple Inc 0.875% 24/05/2025                        | 136                   | 0.01                       |
| EUR   | 200,000 | Apple Inc 1.000% 10/11/2022                        | 205                   | 0.01                       |
| EUR   | 250,000 | Apple Inc 1.375% 17/01/2024                        | 264                   | 0.01                       |
| EUR   | 150,000 | Apple Inc 1.375% 24/05/2029                        | 165                   | 0.01                       |
| EUR   | 340,000 | Apple Inc 1.625% 10/11/2026                        | 373                   | 0.02                       |
| EUR   | 100,000 | Archer-Daniels-Midland Co 1.000% 12/09/2025        | 103                   | 0.01                       |
| EUR   | 100,000 | Archer-Daniels-Midland Co 1.750% 23/06/2023*       | 105                   | 0.01                       |
| EUR   | 350,000 | AT&T Inc 0.250% 04/03/2026                         | 337                   | 0.02                       |
| EUR   | 200,000 | AT&T Inc 0.800% 04/03/2030                         | 191                   | 0.01                       |
| EUR   | 200,000 | AT&T Inc 1.050% 05/09/2023                         | 202                   | 0.01                       |
| EUR   | 300,000 | AT&T Inc 1.300% 05/09/2023                         | 306                   | 0.01                       |
| EUR   | 200,000 | AT&T Inc 1.450% 01/06/2022                         | 203                   | 0.01                       |
| EUR   | 300,000 | AT&T Inc 1.800% 05/09/2026                         | 314                   | 0.02                       |
| EUR   | 150,000 | AT&T Inc 1.950% 15/09/2023                         | 155                   | 0.01                       |
| EUR   | 200,000 | AT&T Inc 2.050% 19/05/2032                         | 208                   | 0.01                       |
| EUR   | 225,000 | AT&T Inc 2.350% 05/09/2029                         | 245                   | 0.01                       |
| EUR   | 300,000 | AT&T Inc 2.400% 15/03/2024                         | 318                   | 0.02                       |
| EUR   | 175,000 | AT&T Inc 2.450% 15/03/2035                         | 186                   | 0.01                       |
| EUR   | 200,000 | AT&T Inc 2.500% 15/03/2023                         | 210                   | 0.01                       |
| EUR   | 150,000 | AT&T Inc 2.600% 19/05/2038                         | 159                   | 0.01                       |
| EUR   | 100,000 | AT&T Inc 2.650% 17/12/2021                         | 103                   | 0.01                       |
| EUR   | 275,000 | AT&T Inc 3.150% 04/09/2036                         | 311                   | 0.02                       |
| EUR   | 100,000 | AT&T Inc 3.500% 17/12/2025                         | 114                   | 0.01                       |
| EUR   | 350,000 | AT&T Inc 3.550% 17/12/2032*                        | 420                   | 0.02                       |
| EUR   | 525,000 | Athene Global Funding 1.875% 23/06/2023            | 529                   | 0.03                       |
| EUR   | 175,000 | Autoliv Inc 0.750% 26/06/2023                      | 170                   | 0.01                       |
| EUR   | 175,000 | Avery Dennison Corp 1.250% 03/03/2025              | 178                   | 0.01                       |
| EUR   | 300,000 | Bank of America Corp 0.750% 26/07/2023             | 303                   | 0.01                       |
| EUR   | 175,000 | Bank of America Corp 0.808% 09/05/2026             | 176                   | 0.01                       |
| EUR   | 100,000 | Bank of America Corp 1.375% 10/09/2021             | 102                   | 0.00                       |
| EUR   | 200,000 | Bank of America Corp 1.379% 07/02/2025             | 206                   | 0.01                       |
| EUR   | 150,000 | Bank of America Corp 1.381% 09/05/2030*            | 155                   | 0.01                       |
| EUR   | 100,000 | Bank of America Corp 1.625% 14/09/2022             | 103                   | 0.01                       |
| EUR   | 200,000 | Bank of America Corp 1.662% 25/04/2028             | 211                   | 0.01                       |
| EUR   | 400,000 | Bank of America Corp 1.776% 04/05/2027             | 423                   | 0.02                       |
| EUR   | 400,000 | Bank of America Corp 2.375% 19/06/2024             | 430                   | 0.02                       |
| EUR   | 500,000 | Bank of America Corp 3.648% 31/03/2029             | 598                   | 0.03                       |
| EUR   | 200,000 | Baxter International Inc 1.300% 30/05/2025         | 209                   | 0.01                       |
| EUR   | 125,000 | Baxter International Inc 1.300% 15/05/2029         | 131                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>        |         |  |                       |                            |
| <b>United States (30 June 2019: 3.43%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                     |         |  |                       |                            |
| EUR   | 200,000 | Becton Dickinson and Co 1.000% 15/12/2022              | 201                   | 0.01                       |
| EUR   | 150,000 | Becton Dickinson and Co 1.401% 24/05/2023              | 152                   | 0.01                       |
| EUR   | 125,000 | Becton Dickinson and Co 1.900% 15/12/2026 <sup>^</sup> | 130                   | 0.01                       |
| EUR   | 126,000 | Berkshire Hathaway Inc 0.000% 12/03/2025               | 125                   | 0.01                       |
| EUR   | 200,000 | Berkshire Hathaway Inc 0.625% 17/01/2023               | 203                   | 0.01                       |
| EUR   | 200,000 | Berkshire Hathaway Inc 1.125% 16/03/2027               | 211                   | 0.01                       |
| EUR   | 190,000 | Berkshire Hathaway Inc 1.300% 15/03/2024               | 198                   | 0.01                       |
| EUR   | 100,000 | Berkshire Hathaway Inc 1.625% 16/03/2035               | 113                   | 0.01                       |
| EUR   | 200,000 | Blackstone Holdings Finance Co LLC 1.000% 05/10/2026   | 204                   | 0.01                       |
| EUR   | 100,000 | Blackstone Holdings Finance Co LLC 1.500% 10/04/2029   | 107                   | 0.01                       |
| EUR   | 100,000 | Blackstone Holdings Finance Co LLC 2.000% 19/05/2025   | 106                   | 0.01                       |
| EUR   | 300,000 | BMW US Capital LLC 0.625% 20/04/2022                   | 303                   | 0.01                       |
| EUR   | 400,000 | Booking Holdings Inc 2.150% 25/11/2022                 | 413                   | 0.02                       |
| EUR   | 250,000 | Booking Holdings Inc 2.375% 23/09/2024                 | 266                   | 0.01                       |
| EUR   | 150,000 | BorgWarner Inc 1.800% 07/11/2022 <sup>^</sup>          | 152                   | 0.01                       |
| EUR   | 100,000 | Boston Scientific Corp 0.625% 01/12/2027               | 99                    | 0.00                       |
| EUR   | 150,000 | Bristol-Myers Squibb Co 1.000% 15/05/2025              | 158                   | 0.01                       |
| EUR   | 100,000 | Bristol-Myers Squibb Co 1.750% 15/05/2035              | 114                   | 0.01                       |
| EUR   | 125,000 | Brown-Forman Corp 1.200% 07/07/2026                    | 128                   | 0.01                       |
| EUR   | 100,000 | Capital One Financial Corp 0.800% 12/06/2024           | 98                    | 0.00                       |
| EUR   | 100,000 | Capital One Financial Corp 1.650% 12/06/2029           | 101                   | 0.00                       |
| EUR   | 100,000 | Cargill Inc 2.500% 15/02/2023                          | 106                   | 0.01                       |
| EUR   | 175,000 | Celanese US Holdings LLC 2.125% 01/03/2027             | 174                   | 0.01                       |
| EUR   | 500,000 | Chubb INA Holdings Inc 1.550% 15/03/2028               | 527                   | 0.03                       |
| EUR   | 200,000 | Chubb INA Holdings Inc 2.500% 15/03/2038               | 230                   | 0.01                       |
| EUR   | 400,000 | Citigroup Inc 0.500% 29/01/2022                        | 402                   | 0.02                       |
| EUR   | 400,000 | Citigroup Inc 0.500% 08/10/2027                        | 389                   | 0.02                       |
| EUR   | 200,000 | Citigroup Inc 1.250% 10/04/2029                        | 208                   | 0.01                       |
| EUR   | 263,000 | Citigroup Inc 1.375% 27/10/2021                        | 268                   | 0.01                       |
| EUR   | 472,000 | Citigroup Inc 1.500% 24/07/2026                        | 488                   | 0.02                       |
| EUR   | 450,000 | Citigroup Inc 1.500% 26/10/2028                        | 478                   | 0.02                       |
| EUR   | 150,000 | Citigroup Inc 1.750% 28/01/2025                        | 159                   | 0.01                       |
| EUR   | 100,000 | Citigroup Inc 2.375% 22/05/2024                        | 107                   | 0.01                       |
| EUR   | 100,000 | Coca-Cola Co 0.125% 22/09/2022                         | 100                   | 0.00                       |
| EUR   | 200,000 | Coca-Cola Co 0.750% 09/03/2023                         | 203                   | 0.01                       |
| EUR   | 250,000 | Coca-Cola Co 0.750% 22/09/2026 <sup>^</sup>            | 258                   | 0.01                       |
| EUR   | 125,000 | Coca-Cola Co 1.100% 02/09/2036                         | 129                   | 0.01                       |
| EUR   | 282,000 | Coca-Cola Co 1.125% 22/09/2022                         | 288                   | 0.01                       |
| EUR   | 250,000 | Coca-Cola Co 1.125% 09/03/2027                         | 262                   | 0.01                       |
| EUR   | 200,000 | Coca-Cola Co 1.250% 08/03/2031                         | 213                   | 0.01                       |
| EUR   | 100,000 | Coca-Cola Co 1.625% 09/03/2035                         | 110                   | 0.01                       |
| EUR   | 194,000 | Coca-Cola Co 1.875% 22/09/2026                         | 213                   | 0.01                       |
| EUR   | 100,000 | Colgate-Palmolive Co 0.500% 06/03/2026                 | 102                   | 0.00                       |

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 3.43%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                     |         |  |                       |                            |
| EUR   | 100,000 | Colgate-Palmolive Co 0.875% 12/11/2039                       | 102                   | 0.00                       |
| EUR   | 175,000 | Comcast Corp 0.750% 20/02/2032                               | 170                   | 0.01                       |
| EUR   | 150,000 | Comcast Corp 1.250% 20/02/2040                               | 145                   | 0.01                       |
| EUR   | 100,000 | CyrusOne LP / CyrusOne Finance Corp 1.450% 22/01/2027        | 96                    | 0.00                       |
| EUR   | 300,000 | Danaher Corp 1.700% 30/03/2024                               | 314                   | 0.02                       |
| EUR   | 100,000 | Danaher Corp 2.100% 30/09/2026                               | 108                   | 0.01                       |
| EUR   | 100,000 | Digital Euro Finco LLC 1.125% 09/04/2028                     | 100                   | 0.00                       |
| EUR   | 225,000 | Digital Euro Finco LLC 2.625% 15/04/2024                     | 240                   | 0.01                       |
| EUR   | 175,000 | Discovery Communications LLC 2.375% 07/03/2022 <sup>^</sup>  | 179                   | 0.01                       |
| EUR   | 100,000 | Dover Corp 1.250% 09/11/2026                                 | 100                   | 0.00                       |
| EUR   | 200,000 | Dow Chemical Co 0.500% 15/03/2027                            | 189                   | 0.01                       |
| EUR   | 100,000 | Dow Chemical Co 1.125% 15/03/2032                            | 91                    | 0.00                       |
| EUR   | 100,000 | Dow Chemical Co 1.875% 15/03/2040                            | 92                    | 0.00                       |
| EUR   | 200,000 | DXC Technology Co 1.750% 15/01/2026 <sup>^</sup>             | 197                   | 0.01                       |
| EUR   | 100,000 | Eastman Chemical Co 1.500% 26/05/2023                        | 102                   | 0.00                       |
| EUR   | 100,000 | Eastman Chemical Co 1.875% 23/11/2026                        | 103                   | 0.01                       |
| EUR   | 175,000 | Ecolab Inc 2.625% 08/07/2025                                 | 194                   | 0.01                       |
| EUR   | 100,000 | Eli Lilly and Co 0.625% 01/11/2031                           | 101                   | 0.00                       |
| EUR   | 300,000 | Eli Lilly and Co 1.625% 02/06/2026                           | 327                   | 0.02                       |
| EUR   | 150,000 | Eli Lilly and Co 1.700% 01/11/2049 <sup>^</sup>              | 156                   | 0.01                       |
| EUR   | 100,000 | Emerson Electric Co 0.375% 22/05/2024                        | 101                   | 0.00                       |
| EUR   | 175,000 | Emerson Electric Co 2.000% 15/10/2029                        | 196                   | 0.01                       |
| EUR   | 200,000 | Equinix Inc 2.875% 01/10/2025                                | 203                   | 0.01                       |
| EUR   | 200,000 | Equinix Inc 2.875% 01/02/2026                                | 204                   | 0.01                       |
| EUR   | 125,000 | Euronet Worldwide Inc 1.375% 22/05/2026                      | 117                   | 0.01                       |
| EUR   | 200,000 | Expedia Group Inc 2.500% 03/06/2022                          | 199                   | 0.01                       |
| EUR   | 300,000 | Exxon Mobil Corp 0.524% 26/06/2028                           | 299                   | 0.01                       |
| EUR   | 350,000 | Exxon Mobil Corp 1.408% 26/06/2039                           | 346                   | 0.02                       |
| EUR   | 100,000 | FedEx Corp 0.450% 05/08/2025 <sup>^</sup>                    | 97                    | 0.00                       |
| EUR   | 100,000 | FedEx Corp 1.000% 11/01/2023                                 | 101                   | 0.00                       |
| EUR   | 225,000 | FedEx Corp 1.625% 11/01/2027                                 | 229                   | 0.01                       |
| EUR   | 200,000 | Fidelity National Information Services Inc 0.125% 03/12/2022 | 199                   | 0.01                       |
| EUR   | 125,000 | Fidelity National Information Services Inc 0.625% 03/12/2025 | 124                   | 0.01                       |
| EUR   | 300,000 | Fidelity National Information Services Inc 0.750% 21/05/2023 | 302                   | 0.01                       |
| EUR   | 125,000 | Fidelity National Information Services Inc 1.000% 03/12/2028 | 124                   | 0.01                       |
| EUR   | 180,000 | Fidelity National Information Services Inc 1.500% 21/05/2027 | 186                   | 0.01                       |
| EUR   | 161,000 | Fidelity National Information Services Inc 2.000% 21/05/2030 | 172                   | 0.01                       |
| EUR   | 100,000 | Fiserv Inc 0.375% 01/07/2023                                 | 100                   | 0.00                       |
| EUR   | 200,000 | Fiserv Inc 1.625% 01/07/2030                                 | 207                   | 0.01                       |
| EUR   | 200,000 | Flowerserve Corp 1.250% 17/03/2022                           | 194                   | 0.01                       |
| EUR   | 125,000 | Fluor Corp 1.750% 21/03/2023                                 | 93                    | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>        |         |   |                       |                            |
| <b>United States (30 June 2019: 3.43%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                     |         |   |                       |                            |
| EUR   | 250,000 | General Electric Co 0.875% 17/05/2025                               | 241                   | 0.01                       |
| EUR   | 250,000 | General Electric Co 1.250% 26/05/2023                               | 252                   | 0.01                       |
| EUR   | 371,000 | General Electric Co 1.500% 17/05/2029                               | 350                   | 0.02                       |
| EUR   | 100,000 | General Electric Co 1.875% 28/05/2027                               | 99                    | 0.00                       |
| EUR   | 100,000 | General Electric Co 2.125% 17/05/2037                               | 91                    | 0.00                       |
| EUR   | 300,000 | General Electric Co 4.125% 19/09/2035                               | 337                   | 0.02                       |
| EUR   | 300,000 | General Mills Inc 0.450% 15/01/2026                                 | 295                   | 0.01                       |
| EUR   | 225,000 | General Motors Financial Co Inc 0.200% 02/09/2022                   | 216                   | 0.01                       |
| EUR   | 200,000 | General Motors Financial Co Inc 0.850% 26/02/2026                   | 175                   | 0.01                       |
| EUR   | 100,000 | General Motors Financial Co Inc 0.955% 07/09/2023                   | 96                    | 0.00                       |
| EUR   | 200,000 | Goldman Sachs Group Inc 0.125% 19/08/2024                           | 195                   | 0.01                       |
| EUR   | 375,000 | Goldman Sachs Group Inc 0.875% 21/01/2030                           | 367                   | 0.02                       |
| EUR   | 225,000 | Goldman Sachs Group Inc 1.250% 01/05/2025                           | 228                   | 0.01                       |
| EUR   | 400,000 | Goldman Sachs Group Inc 1.625% 27/07/2026                           | 418                   | 0.02                       |
| EUR   | 475,000 | Goldman Sachs Group Inc 2.000% 27/07/2023                           | 495                   | 0.02                       |
| EUR   | 200,000 | Goldman Sachs Group Inc 2.000% 22/03/2028                           | 216                   | 0.01                       |
| EUR   | 185,000 | Goldman Sachs Group Inc 2.000% 01/11/2028 <sup>^</sup>              | 200                   | 0.01                       |
| EUR   | 300,000 | Goldman Sachs Group Inc 2.125% 30/09/2024                           | 316                   | 0.02                       |
| EUR   | 200,000 | Goldman Sachs Group Inc 3.250% 01/02/2023                           | 214                   | 0.01                       |
| EUR   | 300,000 | Goldman Sachs Group Inc 3.375% 27/03/2025                           | 335                   | 0.02                       |
| EUR   | 100,000 | Goldman Sachs Group Inc 4.750% 12/10/2021                           | 105                   | 0.01                       |
| EUR   | 100,000 | Harley-Davidson Financial Services Inc 0.900% 19/11/2024            | 94                    | 0.00                       |
| EUR   | 100,000 | Honeywell International Inc 0.000% 10/03/2024                       | 99                    | 0.00                       |
| EUR   | 300,000 | Honeywell International Inc 0.750% 10/03/2032                       | 294                   | 0.01                       |
| EUR   | 100,000 | Honeywell International Inc 1.300% 22/02/2023                       | 103                   | 0.01                       |
| EUR   | 250,000 | Illinois Tool Works Inc 1.000% 05/06/2031                           | 257                   | 0.01                       |
| EUR   | 300,000 | Illinois Tool Works Inc 1.250% 22/05/2023                           | 309                   | 0.02                       |
| EUR   | 200,000 | International Business Machines Corp 0.300% 11/02/2028              | 195                   | 0.01                       |
| EUR   | 300,000 | International Business Machines Corp 0.375% 31/01/2023              | 301                   | 0.01                       |
| EUR   | 275,000 | International Business Machines Corp 0.500% 07/09/2021              | 276                   | 0.01                       |
| EUR   | 300,000 | International Business Machines Corp 0.650% 11/02/2032              | 289                   | 0.01                       |
| EUR   | 200,000 | International Business Machines Corp 0.875% 31/01/2025              | 205                   | 0.01                       |
| EUR   | 200,000 | International Business Machines Corp 0.950% 23/05/2025              | 206                   | 0.01                       |
| EUR   | 125,000 | International Business Machines Corp 1.200% 11/02/2040              | 120                   | 0.01                       |
| EUR   | 200,000 | International Business Machines Corp 1.250% 26/05/2023              | 206                   | 0.01                       |
| EUR   | 250,000 | International Business Machines Corp 1.500% 23/05/2029 <sup>^</sup> | 267                   | 0.01                       |
| EUR   | 100,000 | International Business Machines Corp 1.750% 07/03/2028              | 108                   | 0.01                       |

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 3.43%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                     |         |  |                       |                            |
| EUR   | 200,000 | International Business Machines Corp 1.750% 31/01/2031   | 218                   | 0.01                       |
| EUR   | 225,000 | International Flavors & Fragrances Inc 1.800% 25/09/2026 | 227                   | 0.01                       |
| EUR   | 200,000 | Jefferies Group LLC 1.000% 19/07/2024                    | 191                   | 0.01                       |
| EUR   | 200,000 | Johnson & Johnson 0.250% 20/01/2022                      | 202                   | 0.01                       |
| EUR   | 100,000 | Johnson & Johnson 0.650% 20/05/2024                      | 103                   | 0.01                       |
| EUR   | 150,000 | Johnson & Johnson 1.150% 20/11/2028                      | 164                   | 0.01                       |
| EUR   | 225,000 | Johnson & Johnson 1.650% 20/05/2035 <sup>^</sup>         | 265                   | 0.01                       |
| EUR   | 200,000 | JPMorgan Chase & Co 0.389% 24/02/2028                    | 195                   | 0.01                       |
| EUR   | 400,000 | JPMorgan Chase & Co 0.625% 25/01/2024                    | 404                   | 0.02                       |
| EUR   | 275,000 | JPMorgan Chase & Co 1.001% 25/07/2031                    | 274                   | 0.01                       |
| EUR   | 225,000 | JPMorgan Chase & Co 1.047% 04/11/2032                    | 225                   | 0.01                       |
| EUR   | 550,000 | JPMorgan Chase & Co 1.090% 11/03/2027 <sup>^</sup>       | 562                   | 0.03                       |
| EUR   | 400,000 | JPMorgan Chase & Co 1.375% 16/09/2021                    | 407                   | 0.02                       |
| EUR   | 200,000 | JPMorgan Chase & Co 1.500% 27/01/2025                    | 210                   | 0.01                       |
| EUR   | 500,000 | JPMorgan Chase & Co 1.500% 29/10/2026                    | 534                   | 0.03                       |
| EUR   | 125,000 | JPMorgan Chase & Co 1.638% 18/05/2028                    | 132                   | 0.01                       |
| EUR   | 350,000 | JPMorgan Chase & Co 2.750% 24/08/2022                    | 369                   | 0.02                       |
| EUR   | 250,000 | JPMorgan Chase & Co 2.875% 24/05/2028                    | 295                   | 0.01                       |
| EUR   | 200,000 | JPMorgan Chase & Co 3.000% 19/02/2026                    | 228                   | 0.01                       |
| EUR   | 250,000 | Kellogg Co 0.800% 17/11/2022                             | 252                   | 0.01                       |
| EUR   | 375,000 | Kinder Morgan Inc 1.500% 16/03/2022                      | 379                   | 0.02                       |
| EUR   | 156,000 | KKR Group Finance Co V LLC 1.625% 22/05/2029             | 158                   | 0.01                       |
| EUR   | 175,000 | Liberty Mutual Group Inc 2.750% 04/05/2026               | 193                   | 0.01                       |
| EUR   | 225,000 | ManpowerGroup Inc 1.750% 22/06/2026                      | 229                   | 0.01                       |
| EUR   | 150,000 | Marsh & McLennan Cos Inc 1.349% 21/09/2026               | 157                   | 0.01                       |
| EUR   | 125,000 | Marsh & McLennan Cos Inc 1.979% 21/03/2030               | 138                   | 0.01                       |
| EUR   | 100,000 | Mastercard Inc 1.100% 01/12/2022                         | 102                   | 0.00                       |
| EUR   | 250,000 | Mastercard Inc 2.100% 01/12/2027 <sup>^</sup>            | 284                   | 0.01                       |
| EUR   | 200,000 | McDonald's Corp 0.900% 15/06/2026                        | 203                   | 0.01                       |
| EUR   | 200,000 | McDonald's Corp 1.000% 15/11/2023                        | 205                   | 0.01                       |
| EUR   | 100,000 | McDonald's Corp 1.125% 26/05/2022                        | 102                   | 0.00                       |
| EUR   | 200,000 | McDonald's Corp 1.600% 15/03/2031                        | 211                   | 0.01                       |
| EUR   | 100,000 | McDonald's Corp 1.750% 03/05/2028                        | 108                   | 0.01                       |
| EUR   | 200,000 | McDonald's Corp 2.000% 01/06/2023                        | 210                   | 0.01                       |
| EUR   | 100,000 | McKesson Corp 0.625% 17/08/2021                          | 100                   | 0.00                       |
| EUR   | 210,000 | McKesson Corp 1.500% 17/11/2025                          | 216                   | 0.01                       |
| EUR   | 200,000 | Merck & Co Inc 1.125% 15/10/2021                         | 202                   | 0.01                       |
| EUR   | 150,000 | Merck & Co Inc 1.375% 02/11/2036                         | 164                   | 0.01                       |
| EUR   | 163,000 | Merck & Co Inc 1.875% 15/10/2026                         | 180                   | 0.01                       |
| EUR   | 200,000 | Metropolitan Life Global Funding I 0.375% 09/04/2024     | 201                   | 0.01                       |
| EUR   | 200,000 | Metropolitan Life Global Funding I 0.550% 16/06/2027     | 201                   | 0.01                       |
| EUR   | 150,000 | Metropolitan Life Global Funding I 2.375% 11/01/2023     | 159                   | 0.01                       |
| EUR   | 208,000 | Microsoft Corp 2.125% 06/12/2021                         | 214                   | 0.01                       |
| EUR   | 100,000 | Microsoft Corp 2.625% 02/05/2033                         | 128                   | 0.01                       |
| EUR   | 330,000 | Microsoft Corp 3.125% 06/12/2028                         | 412                   | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>        |         |  |                       |                            |
| <b>United States (30 June 2019: 3.43%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                     |         |  |                       |                            |
| EUR   | 100,000 | MMS USA Investments Inc 0.625% 13/06/2025                | 96                    | 0.00                       |
| EUR   | 200,000 | MMS USA Investments Inc 1.250% 13/06/2028                | 190                   | 0.01                       |
| EUR   | 100,000 | MMS USA Investments Inc 1.750% 13/06/2031                | 95                    | 0.00                       |
| EUR   | 150,000 | Mohawk Industries Inc 2.000% 14/01/2022                  | 153                   | 0.01                       |
| EUR   | 220,000 | Molson Coors Beverage Co 1.250% 15/07/2024               | 213                   | 0.01                       |
| EUR   | 100,000 | Mondelez International Inc 1.000% 07/03/2022             | 101                   | 0.00                       |
| EUR   | 125,000 | Mondelez International Inc 1.625% 20/01/2023             | 129                   | 0.01                       |
| EUR   | 200,000 | Mondelez International Inc 2.375% 06/03/2035             | 220                   | 0.01                       |
| EUR   | 200,000 | Moody's Corp 0.950% 25/02/2030                           | 205                   | 0.01                       |
| EUR   | 500,000 | Morgan Stanley 0.637% 26/07/2024                         | 500                   | 0.02                       |
| EUR   | 200,000 | Morgan Stanley 1.342% 23/10/2026                         | 206                   | 0.01                       |
| EUR   | 300,000 | Morgan Stanley 1.375% 27/10/2026                         | 314                   | 0.02                       |
| EUR   | 250,000 | Morgan Stanley 1.750% 11/03/2024                         | 261                   | 0.01                       |
| EUR   | 200,000 | Morgan Stanley 1.750% 30/01/2025                         | 211                   | 0.01                       |
| EUR   | 300,000 | Morgan Stanley 1.875% 27/04/2027                         | 325                   | 0.02                       |
| EUR   | 275,000 | Nasdaq Inc 0.875% 13/02/2030                             | 274                   | 0.01                       |
| EUR   | 130,000 | Nasdaq Inc 1.750% 19/05/2023                             | 135                   | 0.01                       |
| EUR   | 100,000 | National Grid North America Inc 0.750% 11/02/2022        | 101                   | 0.00                       |
| EUR   | 150,000 | National Grid North America Inc 0.750% 08/08/2023        | 152                   | 0.01                       |
| EUR   | 100,000 | Nestle Holdings Inc 0.875% 18/07/2025                    | 104                   | 0.01                       |
| EUR   | 150,000 | New York Life Global Funding 0.250% 23/01/2027           | 149                   | 0.01                       |
| EUR   | 125,000 | Parker-Hannifin Corp 1.125% 01/03/2025                   | 126                   | 0.01                       |
| EUR   | 150,000 | PepsiCo Inc 0.500% 06/05/2028                            | 151                   | 0.01                       |
| EUR   | 400,000 | PepsiCo Inc 1.125% 18/03/2031 <sup>^</sup>               | 423                   | 0.02                       |
| EUR   | 250,000 | Pfizer Inc 0.250% 06/03/2022 <sup>^</sup>                | 251                   | 0.01                       |
| EUR   | 250,000 | Philip Morris International Inc 0.625% 08/11/2024        | 251                   | 0.01                       |
| EUR   | 150,000 | Philip Morris International Inc 1.450% 01/08/2039        | 140                   | 0.01                       |
| EUR   | 100,000 | Philip Morris International Inc 1.875% 06/11/2037        | 100                   | 0.00                       |
| EUR   | 200,000 | Philip Morris International Inc 2.000% 09/05/2036        | 205                   | 0.01                       |
| EUR   | 150,000 | Philip Morris International Inc 2.875% 30/05/2024        | 164                   | 0.01                       |
| EUR   | 200,000 | Philip Morris International Inc 2.875% 03/03/2026        | 223                   | 0.01                       |
| EUR   | 100,000 | PPG Industries Inc 0.875% 03/11/2025                     | 102                   | 0.00                       |
| EUR   | 275,000 | Praxair Inc 1.200% 12/02/2024                            | 287                   | 0.01                       |
| EUR   | 107,000 | Procter & Gamble Co 1.125% 02/11/2023                    | 111                   | 0.01                       |
| EUR   | 200,000 | Procter & Gamble Co 1.250% 25/10/2029 <sup>^</sup>       | 219                   | 0.01                       |
| EUR   | 100,000 | Procter & Gamble Co 1.875% 30/10/2038                    | 120                   | 0.01                       |
| EUR   | 200,000 | Procter & Gamble Co 2.000% 05/11/2021                    | 206                   | 0.01                       |
| EUR   | 338,000 | Procter & Gamble Co 4.875% 11/05/2027                    | 451                   | 0.02                       |
| EUR   | 125,000 | Prologis Euro Finance LLC 0.375% 06/02/2028              | 123                   | 0.01                       |
| EUR   | 100,000 | Prologis Euro Finance LLC 0.625% 10/09/2031              | 96                    | 0.00                       |
| EUR   | 200,000 | Prologis Euro Finance LLC 1.000% 06/02/2035              | 194                   | 0.01                       |
| EUR   | 100,000 | Prologis Euro Finance LLC 1.500% 10/09/2049 <sup>^</sup> | 96                    | 0.00                       |
| EUR   | 150,000 | Prologis Euro Finance LLC 1.875% 05/01/2029 <sup>^</sup> | 164                   | 0.01                       |
| EUR   | 200,000 | Prologis LP 3.000% 18/01/2022                            | 207                   | 0.01                       |
| EUR   | 175,000 | Public Storage 0.875% 24/01/2032                         | 172                   | 0.01                       |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 3.43%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                     |         |   |                       |                            |
| EUR   | 150,000 | PVH Corp 3.125% 15/12/2027                                  | 144                   | 0.01                       |
| EUR   | 125,000 | PVH Corp 3.625% 15/07/2024                                  | 127                   | 0.01                       |
| EUR   | 150,000 | Raytheon Technologies Corp 2.150% 18/05/2030                | 165                   | 0.01                       |
| EUR   | 125,000 | RELX Capital Inc 1.300% 12/05/2025                          | 130                   | 0.01                       |
| EUR   | 100,000 | Southern Power Co 1.000% 20/06/2022                         | 101                   | 0.00                       |
| EUR   | 200,000 | Southern Power Co 1.850% 20/06/2026                         | 215                   | 0.01                       |
| EUR   | 200,000 | Stryker Corp 0.250% 03/12/2024                              | 198                   | 0.01                       |
| EUR   | 100,000 | Stryker Corp 0.750% 01/03/2029                              | 98                    | 0.00                       |
| EUR   | 125,000 | Stryker Corp 1.125% 30/11/2023                              | 128                   | 0.01                       |
| EUR   | 220,000 | Stryker Corp 2.625% 30/11/2030                              | 252                   | 0.01                       |
| EUR   | 100,000 | Sysco Corp 1.250% 23/06/2023                                | 99                    | 0.00                       |
| EUR   | 200,000 | Thermo Fisher Scientific Inc 0.500% 01/03/2028              | 196                   | 0.01                       |
| EUR   | 300,000 | Thermo Fisher Scientific Inc 0.750% 12/09/2024              | 304                   | 0.01                       |
| EUR   | 300,000 | Thermo Fisher Scientific Inc 0.875% 01/10/2031              | 297                   | 0.01                       |
| EUR   | 150,000 | Thermo Fisher Scientific Inc 1.450% 16/03/2027              | 157                   | 0.01                       |
| EUR   | 100,000 | Thermo Fisher Scientific Inc 1.500% 01/10/2039              | 98                    | 0.00                       |
| EUR   | 100,000 | Thermo Fisher Scientific Inc 1.750% 15/04/2027 <sup>^</sup> | 107                   | 0.01                       |
| EUR   | 150,000 | Thermo Fisher Scientific Inc 1.875% 01/10/2049              | 143                   | 0.01                       |
| EUR   | 225,000 | Thermo Fisher Scientific Inc 2.000% 15/04/2025              | 241                   | 0.01                       |
| EUR   | 150,000 | Thermo Fisher Scientific Inc 2.375% 15/04/2032              | 171                   | 0.01                       |
| EUR   | 200,000 | Toyota Motor Credit Corp 0.250% 16/07/2026                  | 197                   | 0.01                       |
| EUR   | 200,000 | Toyota Motor Credit Corp 0.625% 21/11/2024                  | 202                   | 0.01                       |
| EUR   | 380,000 | Toyota Motor Credit Corp 0.750% 21/07/2022 <sup>^</sup>     | 384                   | 0.02                       |
| EUR   | 100,000 | United Parcel Service Inc 0.375% 15/11/2023                 | 101                   | 0.00                       |
| EUR   | 300,000 | United Parcel Service Inc 1.625% 15/11/2025                 | 320                   | 0.02                       |
| EUR   | 225,000 | US Bancorp 0.850% 07/06/2024 <sup>^</sup>                   | 229                   | 0.01                       |
| EUR   | 225,000 | Verizon Communications Inc 0.875% 08/04/2027                | 228                   | 0.01                       |
| EUR   | 150,000 | Verizon Communications Inc 0.875% 19/03/2032                | 147                   | 0.01                       |
| EUR   | 100,000 | Verizon Communications Inc 1.250% 08/04/2030                | 103                   | 0.01                       |
| EUR   | 225,000 | Verizon Communications Inc 1.300% 18/05/2033                | 230                   | 0.01                       |
| EUR   | 300,000 | Verizon Communications Inc 1.375% 27/10/2026                | 314                   | 0.02                       |
| EUR   | 200,000 | Verizon Communications Inc 1.375% 02/11/2028                | 211                   | 0.01                       |
| EUR   | 100,000 | Verizon Communications Inc 1.500% 19/09/2039                | 98                    | 0.00                       |
| EUR   | 550,000 | Verizon Communications Inc 1.625% 01/03/2024                | 578                   | 0.03                       |
| EUR   | 100,000 | Verizon Communications Inc 1.875% 26/10/2029                | 109                   | 0.01                       |
| EUR   | 300,000 | Verizon Communications Inc 2.625% 01/12/2031                | 352                   | 0.02                       |
| EUR   | 220,000 | Verizon Communications Inc 2.875% 15/01/2038                | 265                   | 0.01                       |
| EUR   | 250,000 | VF Corp 0.625% 20/09/2023                                   | 251                   | 0.01                       |
| EUR   | 100,000 | VF Corp 0.625% 25/02/2032                                   | 91                    | 0.00                       |
| EUR   | 125,000 | Walgreens Boots Alliance Inc 2.125% 20/11/2026              | 129                   | 0.01                       |
| EUR   | 300,000 | Walmart Inc 2.550% 08/04/2026                               | 342                   | 0.02                       |
| EUR   | 100,000 | Walmart Inc 4.875% 21/09/2029                               | 140                   | 0.01                       |
| EUR   | 300,000 | Wells Fargo & Co 0.500% 26/04/2024                          | 298                   | 0.01                       |
| EUR   | 200,000 | Wells Fargo & Co 0.625% 14/08/2030                          | 189                   | 0.01                       |
| EUR   | 475,000 | Wells Fargo & Co 1.000% 02/02/2027                          | 479                   | 0.02                       |
| EUR   | 300,000 | Wells Fargo & Co 1.125% 29/10/2021                          | 304                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.94%) (cont)</b>        |         |  |                       |                            |
| <b>United States (30 June 2019: 3.43%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                     |         |  |                       |                            |
| EUR   | 600,000 | Wells Fargo & Co 1.375% 26/10/2026           | 619                   | 0.03                       |
| EUR   | 300,000 | Wells Fargo & Co 1.500% 12/09/2022           | 307                   | 0.02                       |
| EUR   | 100,000 | Wells Fargo & Co 1.500% 24/05/2027           | 104                   | 0.01                       |
| EUR   | 150,000 | Wells Fargo & Co 1.625% 02/06/2025           | 157                   | 0.01                       |
| EUR   | 400,000 | Wells Fargo & Co 1.741% 04/05/2030           | 416                   | 0.02                       |
| EUR   | 280,000 | Wells Fargo & Co 2.125% 04/06/2024           | 295                   | 0.01                       |
| EUR   | 200,000 | Wells Fargo & Co 2.625% 16/08/2022           | 209                   | 0.01                       |
| EUR   | 150,000 | Westlake Chemical Corp 1.625% 17/07/2029     | 144                   | 0.01                       |
| EUR   | 250,000 | Zimmer Biomet Holdings Inc 2.425% 13/12/2026 | 265                   | 0.01                       |
| <b>Total United States</b>                        |         |  | <b>70,155</b>         | <b>3.44</b>                |
| <b>Total bonds</b>                                |         |  | <b>2,019,021</b>      | <b>99.06</b>               |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Total value of investments</b>   |         |   | <b>2,019,021</b>      | <b>99.06</b>               |
| <b>Cash equivalents (30 June 2019: 0.37%)</b>   |         |   |                       |                            |
| <b>UCITS collective investment schemes - Money Market Funds (30 June 2019: 0.37%)</b>                         |         |   |                       |                            |
| EUR   | 41,097  | BlackRock ICS Euro Liquid Environmentally Aware Fund <sup>~</sup> | 4,084                 | 0.20                       |
| <b>Cash<sup>†</sup></b>   |         |   | <b>1,067</b>          | <b>0.05</b>                |
| <b>Other net assets</b>   |         |   | <b>14,043</b>         | <b>0.69</b>                |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> |         |   | <b>2,038,215</b>      | <b>100.00</b>              |

<sup>†</sup>Substantially all cash positions are held with State Street Bank and Trust Company. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depository (or through its delegates).

<sup>~</sup>These securities are partially or fully transferred as securities lent.

<sup>#</sup>Perpetual bond.

<sup>~</sup>Investment in related party.

Fixed income securities are primarily classified by country/geographic region of incorporation of the issuer for corporate fixed income securities and country/geographic region of issuer for government type fixed income securities.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>EUR'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 2,019,021             | 98.28                           |
| UCITS collective investment schemes - Money Market Funds               | 4,084                 | 0.20                            |
| Other assets   | 31,303                | 1.52                            |
| <b>Total current assets</b>  | <b>2,054,408</b>      | <b>100.00</b>                   |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 99.18%)</b> |           |   |                       |                            |
| <b>Bonds (30 June 2019: 99.18%)</b>  |           |   |                       |                            |
| <b>Australia (30 June 2019: 2.84%)</b>   |           |   |                       |                            |
| <b>Corporate Bonds</b>   |           |   |                       |                            |
| EUR  | 950,000   | Amcor Pty Ltd 2.750% 22/03/2023                                 | 999                   | 0.03                       |
| EUR  | 2,390,000 | APT Pipelines Ltd 1.375% 22/03/2022                             | 2,421                 | 0.07                       |
| EUR  | 1,740,000 | Aurizon Network Pty Ltd 2.000% 18/09/2024                       | 1,825                 | 0.05                       |
| EUR  | 1,000,000 | AusNet Services Holdings Pty Ltd 3.000% 13/02/2024 <sup>^</sup> | 1,097                 | 0.03                       |
| EUR  | 2,465,000 | Australia & New Zealand Banking Group Ltd 0.625% 21/02/2023     | 2,506                 | 0.07                       |
| EUR  | 3,150,000 | Australia & New Zealand Banking Group Ltd 1.125% 21/11/2029     | 3,120                 | 0.08                       |
| EUR  | 1,850,000 | Australia Pacific Airports Melbourne Pty Ltd 3.125% 26/09/2023  | 1,969                 | 0.05                       |
| EUR  | 1,275,000 | BHP Billiton Finance Ltd 0.750% 28/10/2022                      | 1,285                 | 0.03                       |
| EUR  | 1,355,000 | BHP Billiton Finance Ltd 3.000% 29/05/2024                      | 1,493                 | 0.04                       |
| EUR  | 2,450,000 | BHP Billiton Finance Ltd 5.625% 22/10/2079 <sup>^</sup>         | 2,840                 | 0.08                       |
| EUR  | 1,350,000 | Brambles Finance Ltd 2.375% 12/06/2024                          | 1,426                 | 0.04                       |
| EUR  | 2,250,000 | Commonwealth Bank of Australia 0.500% 11/07/2022                | 2,275                 | 0.06                       |
| EUR  | 2,726,000 | Commonwealth Bank of Australia 1.936% 03/10/2029 <sup>^</sup>   | 2,811                 | 0.08                       |
| EUR  | 3,690,000 | Commonwealth Bank of Australia 2.000% 22/04/2027                | 3,739                 | 0.10                       |
| EUR  | 2,080,000 | Macquarie Bank Ltd 1.125% 20/01/2022                            | 2,107                 | 0.06                       |
| EUR  | 790,000   | Macquarie Group Ltd 1.250% 05/03/2025 <sup>^</sup>              | 793                   | 0.02                       |
| EUR  | 2,875,000 | National Australia Bank Ltd 0.250% 20/05/2024                   | 2,895                 | 0.08                       |
| EUR  | 1,650,000 | National Australia Bank Ltd 0.350% 07/09/2022                   | 1,665                 | 0.04                       |
| EUR  | 2,005,000 | National Australia Bank Ltd 0.625% 30/08/2023                   | 2,044                 | 0.05                       |
| EUR  | 1,318,000 | National Australia Bank Ltd 0.625% 10/11/2023                   | 1,344                 | 0.04                       |
| EUR  | 750,000   | National Australia Bank Ltd 0.625% 18/09/2024                   | 767                   | 0.02                       |
| EUR  | 3,323,000 | National Australia Bank Ltd 0.875% 20/01/2022                   | 3,372                 | 0.09                       |
| EUR  | 3,320,000 | National Australia Bank Ltd 2.750% 08/08/2022                   | 3,516                 | 0.09                       |
| EUR  | 1,925,000 | Origin Energy Finance Ltd 3.500% 04/10/2021                     | 1,992                 | 0.05                       |
| EUR  | 1,594,000 | Scentre Group Trust 1 2.250% 16/07/2024 <sup>^</sup>            | 1,643                 | 0.04                       |
| EUR  | 1,865,000 | Scentre Group Trust 1 / Scentre Group Trust 2 1.375% 22/03/2023 | 1,869                 | 0.05                       |
| EUR  | 1,330,000 | Scentre Group Trust 2 3.250% 11/09/2023 <sup>^</sup>            | 1,408                 | 0.04                       |
| EUR  | 1,110,000 | Stockland Trust 1.500% 03/11/2021                               | 1,116                 | 0.03                       |
| EUR  | 2,200,000 | Sydney Airport Finance Co Pty Ltd 2.750% 23/04/2024             | 2,309                 | 0.06                       |
| EUR  | 2,977,000 | Telstra Corp Ltd 2.500% 15/09/2023                              | 3,192                 | 0.09                       |
| EUR  | 3,028,000 | Telstra Corp Ltd 3.500% 21/09/2022                              | 3,247                 | 0.09                       |
| EUR  | 2,295,000 | Telstra Corp Ltd 3.750% 16/05/2022                              | 2,444                 | 0.07                       |
| EUR  | 1,875,000 | Toyota Finance Australia Ltd 0.250% 09/04/2024                  | 1,871                 | 0.05                       |
| EUR  | 1,766,000 | Toyota Finance Australia Ltd 0.500% 06/04/2023                  | 1,776                 | 0.05                       |
| EUR  | 2,000,000 | Toyota Finance Australia Ltd 1.584% 21/04/2022                  | 2,049                 | 0.05                       |
| EUR  | 810,000   | Toyota Finance Australia Ltd 2.004% 21/10/2024                  | 864                   | 0.02                       |
| EUR  | 1,000,000 | Transurban Finance Co Pty Ltd 1.875% 16/09/2024                 | 1,038                 | 0.03                       |
| EUR  | 2,000,000 | Wesfarmers Ltd 1.250% 07/10/2021                                | 2,026                 | 0.05                       |
| EUR  | 2,215,000 | Wesfarmers Ltd 2.750% 02/08/2022                                | 2,323                 | 0.06                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Australia (30 June 2019: 2.84%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                 |           |  |                       |                            |
| EUR   | 2,887,000 | Westpac Banking Corp 0.250% 17/01/2022                                 | 2,898                 | 0.08                       |
| EUR   | 2,500,000 | Westpac Banking Corp 0.375% 05/03/2023                                 | 2,527                 | 0.07                       |
| EUR   | 1,350,000 | Westpac Banking Corp 0.625% 22/11/2024                                 | 1,381                 | 0.04                       |
| EUR   | 2,375,000 | Westpac Banking Corp 0.750% 17/10/2023                                 | 2,431                 | 0.07                       |
| <b>Total Australia</b>                        |           |  | <b>88,713</b>         | <b>2.39</b>                |
| <b>Austria (30 June 2019: 1.06%)</b>          |           |  |                       |                            |
| <b>Corporate Bonds</b>                        |           |  |                       |                            |
| EUR   | 1,600,000 | BAWAG Group AG 2.375% 26/03/2029                                       | 1,556                 | 0.04                       |
| EUR   | 1,500,000 | Erste Group Bank AG 0.375% 16/04/2024 <sup>^</sup>                     | 1,507                 | 0.04                       |
| EUR   | 1,000,000 | Erste Group Bank AG 1.000% 10/06/2030                                  | 954                   | 0.03                       |
| EUR   | 1,900,000 | IMMOFINANZ AG 2.625% 27/01/2023  | 1,905                 | 0.05                       |
| EUR   | 2,200,000 | OMV AG 0.000% 16/06/2023   | 2,190                 | 0.06                       |
| EUR   | 1,540,000 | OMV AG 0.750% 04/12/2023   | 1,570                 | 0.04                       |
| EUR   | 1,425,000 | OMV AG 1.500% 09/04/2024 <sup>^</sup>                                  | 1,491                 | 0.04                       |
| EUR   | 2,200,000 | OMV AG 2.625% 27/09/2022   | 2,326                 | 0.06                       |
| EUR   | 1,500,000 | OMV AG 2.875% <sup>#</sup>   | 1,506                 | 0.04                       |
| EUR   | 1,394,000 | OMV AG 4.250% 12/10/2021   | 1,468                 | 0.04                       |
| EUR   | 2,375,000 | OMV AG 5.250% <sup>#</sup>   | 2,477                 | 0.07                       |
| EUR   | 700,000   | Raiffeisen Bank International AG 0.250% 05/07/2021                     | 700                   | 0.02                       |
| EUR   | 2,600,000 | Raiffeisen Bank International AG 0.250% 22/01/2025                     | 2,578                 | 0.07                       |
| EUR   | 1,400,000 | Raiffeisen Bank International AG 1.000% 04/12/2023 <sup>^</sup>        | 1,424                 | 0.04                       |
| EUR   | 1,400,000 | Raiffeisen Bank International AG 1.500% 12/03/2030                     | 1,324                 | 0.04                       |
| EUR   | 1,500,000 | Raiffeisen Bank International AG 6.000% 16/10/2023                     | 1,676                 | 0.05                       |
| EUR   | 1,500,000 | Raiffeisenlandesbank Niederoesterreich-Wien AG 0.250% 16/04/2024       | 1,460                 | 0.04                       |
| EUR   | 1,200,000 | Raiffeisenlandesbank Oberoesterreich AG 0.750% 22/05/2023              | 1,196                 | 0.03                       |
| EUR   | 2,223,000 | Telekom Finanzmanagement GmbH 3.125% 03/12/2021 <sup>^</sup>           | 2,320                 | 0.06                       |
| EUR   | 600,000   | Telekom Finanzmanagement GmbH 3.500% 04/07/2023                        | 660                   | 0.02                       |
| EUR   | 2,485,000 | Telekom Finanzmanagement GmbH 4.000% 04/04/2022 <sup>^</sup>           | 2,648                 | 0.07                       |
| EUR   | 1,100,000 | UNIQA Insurance Group AG 6.875% 31/07/2043                             | 1,228                 | 0.03                       |
| EUR   | 1,500,000 | Vienna Insurance Group AG Wiener Versicherung Gruppe 5.500% 09/10/2043 | 1,662                 | 0.04                       |
| EUR   | 1,600,000 | Volksbank Wien AG 2.750% 06/10/2027 <sup>^</sup>                       | 1,528                 | 0.04                       |
| <b>Total Austria</b>                          |           |  | <b>39,354</b>         | <b>1.06</b>                |
| <b>Belgium (30 June 2019: 1.41%)</b>          |           |  |                       |                            |
| <b>Corporate Bonds</b>                        |           |  |                       |                            |
| EUR   | 3,260,000 | Anheuser-Busch InBev SA 0.800% 20/04/2023                              | 3,314                 | 0.09                       |
| EUR   | 6,470,000 | Anheuser-Busch InBev SA 0.875% 17/03/2022                              | 6,550                 | 0.18                       |
| EUR   | 6,500,000 | Anheuser-Busch InBev SA 1.500% 17/03/2025                              | 6,839                 | 0.18                       |
| EUR   | 1,810,000 | Anheuser-Busch InBev SA 1.950% 30/09/2021                              | 1,851                 | 0.05                       |
| EUR   | 2,399,000 | Anheuser-Busch InBev SA 2.875% 25/09/2024                              | 2,641                 | 0.07                       |
| EUR   | 1,900,000 | Argenta Spaarbank NV 1.000% 06/02/2024                                 | 1,925                 | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b>          |           |  |                       |                            |
| <b>Belgium (30 June 2019: 1.41%) (cont)</b>         |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                       |           |  |                       |                            |
| EUR   | 1,297,000 | Barry Callebaut Services NV 2.375% 24/05/2024                    | 1,384                 | 0.04                       |
| EUR   | 1,500,000 | Belfius Bank SA 0.625% 30/08/2023                                | 1,517                 | 0.04                       |
| EUR   | 2,200,000 | Belfius Bank SA 0.750% 12/09/2022                                | 2,208                 | 0.06                       |
| EUR   | 1,200,000 | Belfius Bank SA 1.000% 26/10/2024                                | 1,220                 | 0.03                       |
| EUR   | 1,200,000 | Brussels Airport Co NV/SA 1.000% 03/05/2024                      | 1,186                 | 0.03                       |
| EUR   | 2,200,000 | Elia Group SA 2.750%#  | 2,234                 | 0.06                       |
| EUR   | 1,300,000 | Elia Transmission Belgium SA 1.375% 27/05/2024                   | 1,356                 | 0.04                       |
| EUR   | 1,550,000 | Euroclear Bank SA 0.250% 07/09/2022                              | 1,557                 | 0.04                       |
| EUR   | 1,595,000 | Euroclear Bank SA 0.500% 10/07/2023                              | 1,616                 | 0.04                       |
| EUR   | 2,300,000 | KBC Group NV 0.500% 03/12/2029                                   | 2,222                 | 0.06                       |
| EUR   | 1,000,000 | KBC Group NV 0.625% 10/04/2025                                   | 1,013                 | 0.03                       |
| EUR   | 3,900,000 | KBC Group NV 0.750% 01/03/2022                                   | 3,936                 | 0.11                       |
| EUR   | 2,600,000 | KBC Group NV 0.750% 18/10/2023                                   | 2,635                 | 0.07                       |
| EUR   | 1,400,000 | KBC Group NV 0.875% 27/06/2023                                   | 1,426                 | 0.04                       |
| EUR   | 3,300,000 | KBC Group NV 1.125% 25/01/2024                                   | 3,388                 | 0.09                       |
| EUR   | 1,700,000 | KBC Group NV 1.625% 18/09/2029                                   | 1,731                 | 0.05                       |
| EUR   | 2,300,000 | KBC Group NV 1.875% 11/03/2027^                                  | 2,319                 | 0.06                       |
| EUR   | 2,500,000 | Solvay SA 1.625% 02/12/2022                                      | 2,569                 | 0.07                       |
|   |           | <b>Total Belgium</b>   | <b>58,637</b>         | <b>1.58</b>                |
| <b>Bermuda (30 June 2019: 0.06%)</b>                |           |  |                       |                            |
| <b>Corporate Bonds</b>                              |           |  |                       |                            |
| EUR   | 2,197,000 | Bacardi Ltd 2.750% 03/07/2023                                    | 2,251                 | 0.06                       |
|   |           | <b>Total Bermuda</b>   | <b>2,251</b>          | <b>0.06</b>                |
| <b>Brazil (30 June 2019: 0.07%)</b>                 |           |  |                       |                            |
| <b>Corporate Bonds</b>                              |           |  |                       |                            |
| EUR   | 2,550,000 | Vale SA 3.750% 10/01/2023^                                       | 2,633                 | 0.07                       |
|   |           | <b>Total Brazil</b>  | <b>2,633</b>          | <b>0.07</b>                |
| <b>British Virgin Islands (30 June 2019: 0.19%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>                              |           |  |                       |                            |
| EUR   | 2,000,000 | Cheung Kong Infrastructure Finance BVI Ltd 1.000% 12/12/2024     | 1,986                 | 0.05                       |
| EUR   | 1,650,000 | Global Switch Holdings Ltd 1.500% 31/01/2024                     | 1,671                 | 0.05                       |
| EUR   | 1,500,000 | Huarong Universe Investment Holding Ltd 1.625% 05/12/2022^       | 1,426                 | 0.04                       |
| EUR   | 1,430,000 | Rail Transit International Development Co Ltd 1.625% 22/06/2022^ | 1,437                 | 0.04                       |
| EUR   | 2,571,000 | Talent Yield Euro Ltd 1.300% 21/04/2022^                         | 2,587                 | 0.07                       |
|   |           | <b>Total British Virgin Islands</b>                              | <b>9,107</b>          | <b>0.25</b>                |
| <b>Canada (30 June 2019: 1.10%)</b>                 |           |  |                       |                            |
| <b>Corporate Bonds</b>                              |           |  |                       |                            |
| EUR   | 2,630,000 | Bank of Montreal 0.250% 17/11/2021                               | 2,636                 | 0.07                       |
| EUR   | 1,900,000 | Bank of Nova Scotia 0.375% 06/04/2022^                           | 1,906                 | 0.05                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Canada (30 June 2019: 1.10%) (cont)</b>  |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 2,865,000 | Bank of Nova Scotia 0.500% 30/04/2024                         | 2,869                 | 0.08                       |
| EUR   | 3,000,000 | Canadian Imperial Bank of Commerce 0.375% 03/05/2024          | 2,984                 | 0.08                       |
| EUR   | 3,600,000 | Canadian Imperial Bank of Commerce 0.750% 22/03/2023          | 3,669                 | 0.10                       |
| EUR   | 2,999,000 | Federation des Caisses Desjardins du Quebec 0.250% 27/09/2021 | 3,011                 | 0.08                       |
| EUR   | 1,525,000 | Great-West Lifeco Inc 2.500% 18/04/2023                       | 1,609                 | 0.05                       |
| EUR   | 1,490,000 | Magna International Inc 1.900% 24/11/2023                     | 1,546                 | 0.04                       |
| EUR   | 2,695,000 | Royal Bank of Canada 0.125% 23/07/2024^                       | 2,676                 | 0.07                       |
| EUR   | 1,475,000 | Royal Bank of Canada 0.250% 02/05/2024                        | 1,475                 | 0.04                       |
| EUR   | 4,846,000 | Toronto-Dominion Bank 0.375% 25/04/2024                       | 4,862                 | 0.13                       |
| EUR   | 4,555,000 | Toronto-Dominion Bank 0.625% 20/07/2023                       | 4,644                 | 0.13                       |
| EUR   | 3,000,000 | Total Capital Canada Ltd 1.125% 18/03/2022                    | 3,054                 | 0.08                       |
|   |           | <b>Total Canada</b>   | <b>36,941</b>         | <b>1.00</b>                |
| <b>Cayman Islands (30 June 2019: 0.34%)</b> |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 1,600,000 | CK Hutchison Europe Finance 18 Ltd 1.250% 13/04/2025          | 1,615                 | 0.04                       |
| EUR   | 3,835,000 | CK Hutchison Finance 16 II Ltd 0.875% 03/10/2024              | 3,831                 | 0.10                       |
| EUR   | 4,314,000 | CK Hutchison Finance 16 Ltd 1.250% 06/04/2023                 | 4,364                 | 0.12                       |
| EUR   | 2,155,000 | Hutchison Whampoa Europe Finance 12 Ltd 3.625% 06/06/2022     | 2,276                 | 0.06                       |
| EUR   | 4,278,000 | Hutchison Whampoa Finance 14 Ltd 1.375% 31/10/2021            | 4,326                 | 0.12                       |
|   |           | <b>Total Cayman Islands</b>                                   | <b>16,412</b>         | <b>0.44</b>                |
| <b>Czech Republic (30 June 2019: 0.11%)</b> |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 2,500,000 | EP Infrastructure AS 1.659% 26/04/2024                        | 2,511                 | 0.07                       |
| EUR   | 965,000   | NET4GAS sro 2.500% 28/07/2021                                 | 985                   | 0.02                       |
|   |           | <b>Total Czech Republic</b>                                   | <b>3,496</b>          | <b>0.09</b>                |
| <b>Denmark (30 June 2019: 1.46%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 1,900,000 | AP Moller - Maersk A/S 1.500% 24/11/2022                      | 1,934                 | 0.05                       |
| EUR   | 1,550,000 | Carlsberg Breweries A/S 0.500% 06/09/2023^                    | 1,562                 | 0.04                       |
| EUR   | 2,900,000 | Carlsberg Breweries A/S 2.500% 28/05/2024                     | 3,129                 | 0.08                       |
| EUR   | 2,115,000 | Carlsberg Breweries A/S 2.625% 15/11/2022                     | 2,235                 | 0.06                       |
| EUR   | 1,829,000 | Danfoss A/S 1.375% 23/02/2022                                 | 1,853                 | 0.05                       |
| EUR   | 2,690,000 | Danske Bank A/S 0.250% 28/11/2022                             | 2,700                 | 0.07                       |
| EUR   | 3,295,000 | Danske Bank A/S 0.500% 27/08/2025                             | 3,227                 | 0.09                       |
| EUR   | 2,175,000 | Danske Bank A/S 0.625% 26/05/2025                             | 2,196                 | 0.06                       |
| EUR   | 3,280,000 | Danske Bank A/S 0.750% 02/06/2023                             | 3,339                 | 0.09                       |
| EUR   | 3,525,000 | Danske Bank A/S 0.875% 22/05/2023                             | 3,522                 | 0.09                       |
| EUR   | 4,410,000 | Danske Bank A/S 1.375% 24/05/2023                             | 4,433                 | 0.12                       |
| EUR   | 2,400,000 | Danske Bank A/S 1.375% 12/02/2030                             | 2,313                 | 0.06                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b>  |           |  |                       |                            |
| <b>Denmark (30 June 2019: 1.46%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 1,455,000 | Danske Bank A/S 1.625% 15/03/2024 <sup>^</sup>         | 1,489                 | 0.04                       |
| EUR   | 2,400,000 | Danske Bank A/S 2.500% 21/06/2029                      | 2,450                 | 0.07                       |
| EUR   | 1,600,000 | ISS Global A/S 2.125% 02/12/2024 <sup>^</sup>          | 1,663                 | 0.04                       |
| EUR   | 1,499,000 | Jyske Bank A/S 0.625% 20/06/2024                       | 1,481                 | 0.04                       |
| EUR   | 1,300,000 | Jyske Bank A/S 0.875% 03/12/2021                       | 1,307                 | 0.04                       |
| EUR   | 1,025,000 | Jyske Bank A/S 2.250% 05/04/2029                       | 1,037                 | 0.03                       |
| EUR   | 1,340,000 | Nykredit Realkredit A/S 0.125% 10/07/2024 <sup>^</sup> | 1,290                 | 0.03                       |
| EUR   | 2,150,000 | Nykredit Realkredit A/S 0.250% 20/01/2023              | 2,120                 | 0.06                       |
| EUR   | 1,760,000 | Nykredit Realkredit A/S 0.500% 19/01/2022              | 1,758                 | 0.05                       |
| EUR   | 925,000   | Nykredit Realkredit A/S 0.500% 10/07/2025              | 933                   | 0.03                       |
| EUR   | 850,000   | Nykredit Realkredit A/S 0.625% 17/01/2025              | 831                   | 0.02                       |
| EUR   | 765,000   | Nykredit Realkredit A/S 0.750% 14/07/2021              | 767                   | 0.02                       |
| EUR   | 2,125,000 | Nykredit Realkredit A/S 0.875% 17/01/2024 <sup>^</sup> | 2,122                 | 0.06                       |
| EUR   | 2,471,000 | Nykredit Realkredit A/S 2.750% 17/11/2027              | 2,544                 | 0.07                       |
| EUR   | 1,500,000 | Sydbank A/S 1.250% 04/02/2022 <sup>^</sup>             | 1,497                 | 0.04                       |
| EUR   | 1,165,000 | Sydbank A/S 1.375% 18/09/2023 <sup>^</sup>             | 1,165                 | 0.03                       |
| <b>Total Denmark</b>                        |           |  | <b>56,897</b>         | <b>1.53</b>                |
| <b>Estonia (30 June 2019: 0.03%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 1,260,000 | Luminor Bank AS 1.375% 21/10/2022                      | 1,241                 | 0.03                       |
| <b>Total Estonia</b>                        |           |  | <b>1,241</b>          | <b>0.03</b>                |
| <b>Finland (30 June 2019: 1.42%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 1,500,000 | CRH Finland Services Oyj 0.875% 05/11/2023             | 1,523                 | 0.04                       |
| EUR   | 575,000   | Elisa Oyj 0.875% 17/03/2024                            | 585                   | 0.02                       |
| EUR   | 500,000   | Kojamo Oyj 1.500% 19/06/2024                           | 514                   | 0.01                       |
| EUR   | 1,900,000 | Kojamo Oyj 1.625% 07/03/2025 <sup>^</sup>              | 1,957                 | 0.05                       |
| EUR   | 100,000   | Metso Oyj 1.125% 13/06/2024                            | 99                    | 0.00                       |
| EUR   | 1,320,000 | Nordea Bank Abp 0.300% 30/06/2022                      | 1,330                 | 0.04                       |
| EUR   | 2,900,000 | Nordea Bank Abp 0.875% 26/06/2023                      | 2,942                 | 0.08                       |
| EUR   | 4,300,000 | Nordea Bank Abp 1.000% 22/02/2023                      | 4,419                 | 0.12                       |
| EUR   | 2,972,000 | Nordea Bank Abp 1.000% 07/09/2026                      | 2,962                 | 0.08                       |
| EUR   | 900,000   | Nordea Bank Abp 1.000% 27/06/2029 <sup>^</sup>         | 873                   | 0.02                       |
| EUR   | 3,100,000 | Nordea Bank Abp 1.125% 12/02/2025                      | 3,264                 | 0.09                       |
| EUR   | 3,128,000 | Nordea Bank Abp 3.250% 05/07/2022                      | 3,335                 | 0.09                       |
| EUR   | 3,500,000 | OP Corporate Bank Plc 0.125% 01/07/2024                | 3,489                 | 0.09                       |
| EUR   | 1,720,000 | OP Corporate Bank Plc 0.375% 11/10/2022                | 1,733                 | 0.05                       |
| EUR   | 1,630,000 | OP Corporate Bank Plc 0.375% 29/08/2023                | 1,647                 | 0.04                       |
| EUR   | 1,240,000 | OP Corporate Bank Plc 0.375% 26/02/2024                | 1,256                 | 0.03                       |
| EUR   | 1,700,000 | OP Corporate Bank Plc 0.375% 19/06/2024                | 1,685                 | 0.05                       |
| EUR   | 3,188,000 | OP Corporate Bank Plc 0.750% 03/03/2022                | 3,226                 | 0.09                       |
| EUR   | 1,250,000 | OP Corporate Bank Plc 1.000% 22/05/2025 <sup>^</sup>   | 1,306                 | 0.03                       |
| EUR   | 1,300,000 | OP Corporate Bank Plc 1.625% 09/06/2030                | 1,297                 | 0.03                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Finland (30 June 2019: 1.42%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 1,333,000 | OP Corporate Bank Plc 5.750% 28/02/2022                                 | 1,437                 | 0.04                       |
| EUR   | 2,550,000 | Sampo Oyj 1.000% 18/09/2023   | 2,611                 | 0.07                       |
| EUR   | 1,000,000 | Sampo Oyj 1.250% 30/05/2025   | 1,040                 | 0.03                       |
| EUR   | 1,325,000 | Sampo Oyj 1.500% 16/09/2021   | 1,347                 | 0.04                       |
| EUR   | 1,115,000 | SATO Oyj 1.375% 31/05/2024 <sup>^</sup>                                 | 1,089                 | 0.03                       |
| EUR   | 625,000   | SATO Oyj 2.250% 07/04/2023  | 635                   | 0.02                       |
| EUR   | 1,051,000 | Stora Enso Oyj 2.125% 16/06/2023  | 1,080                 | 0.03                       |
| <b>Total Finland</b>                        |           |   | <b>48,681</b>         | <b>1.31</b>                |
| <b>France (30 June 2019: 18.38%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 1,700,000 | Accor SA 1.250% 25/01/2024  | 1,627                 | 0.04                       |
| EUR   | 1,600,000 | Accor SA 2.375% 17/09/2023  | 1,603                 | 0.04                       |
| EUR   | 800,000   | Air Liquide Finance SA 0.375% 18/04/2022                                | 804                   | 0.02                       |
| EUR   | 1,600,000 | Air Liquide Finance SA 0.500% 13/06/2022 <sup>^</sup>                   | 1,613                 | 0.04                       |
| EUR   | 1,100,000 | Air Liquide Finance SA 0.750% 13/06/2024                                | 1,130                 | 0.03                       |
| EUR   | 1,800,000 | Air Liquide Finance SA 1.000% 02/04/2025                                | 1,875                 | 0.05                       |
| EUR   | 1,000,000 | Air Liquide Finance SA 1.250% 03/06/2025                                | 1,054                 | 0.03                       |
| EUR   | 1,300,000 | Air Liquide Finance SA 1.875% 05/06/2024                                | 1,395                 | 0.04                       |
| EUR   | 1,900,000 | Air Liquide Finance SA 2.125% 15/10/2021                                | 1,952                 | 0.05                       |
| EUR   | 1,100,000 | Air Liquide SA 2.375% 06/09/2023  | 1,183                 | 0.03                       |
| EUR   | 1,400,000 | ALD SA 0.375% 18/07/2023  | 1,358                 | 0.04                       |
| EUR   | 1,700,000 | ALD SA 0.875% 18/07/2022 <sup>^</sup>                                   | 1,670                 | 0.05                       |
| EUR   | 1,400,000 | ALD SA 1.250% 11/10/2022 <sup>^</sup>                                   | 1,388                 | 0.04                       |
| EUR   | 1,700,000 | Altarea SCA 2.250% 05/07/2024   | 1,734                 | 0.05                       |
| EUR   | 1,500,000 | APRR SA 0.000% 20/01/2023   | 1,491                 | 0.04                       |
| EUR   | 2,000,000 | APRR SA 1.500% 15/01/2024   | 2,077                 | 0.06                       |
| EUR   | 1,400,000 | APRR SA 1.875% 15/01/2025   | 1,494                 | 0.04                       |
| EUR   | 1,900,000 | Arkema SA 1.500% 20/01/2025   | 1,986                 | 0.05                       |
| EUR   | 1,500,000 | Arkema SA 2.750% <sup>#</sup>   | 1,500                 | 0.04                       |
| EUR   | 2,300,000 | Atos SE 0.750% 07/05/2022   | 2,321                 | 0.06                       |
| EUR   | 1,000,000 | Atos SE 1.750% 07/05/2025   | 1,059                 | 0.03                       |
| EUR   | 1,900,000 | Auchan Holding SA 0.625% 07/02/2022                                     | 1,871                 | 0.05                       |
| EUR   | 2,100,000 | Auchan Holding SA 2.250% 06/04/2023                                     | 2,125                 | 0.06                       |
| EUR   | 2,300,000 | Auchan Holding SA 2.375% 12/12/2022                                     | 2,346                 | 0.06                       |
| EUR   | 3,100,000 | Auchan Holding SA 2.375% 25/04/2025                                     | 3,076                 | 0.08                       |
| EUR   | 3,200,000 | Auchan Holding SA 2.625% 30/01/2024                                     | 3,262                 | 0.09                       |
| EUR   | 2,300,000 | Autoroutes du Sud de la France SA 2.875% 18/01/2023                     | 2,459                 | 0.07                       |
| EUR   | 1,700,000 | Autoroutes du Sud de la France SA 2.950% 17/01/2024                     | 1,855                 | 0.05                       |
| EUR   | 4,850,000 | Autoroutes du Sud de la France SA 5.625% 04/07/2022                     | 5,370                 | 0.14                       |
| EUR   | 2,950,000 | AXA SA 3.941% <sup>#</sup>  | 3,190                 | 0.09                       |
| EUR   | 3,326,000 | AXA SA 5.125% 04/07/2043  | 3,705                 | 0.10                       |
| EUR   | 2,700,000 | Banque Federative du Credit Mutuel SA 0.125%<br>30/08/2021              | 2,703                 | 0.07                       |
| EUR   | 3,800,000 | Banque Federative du Credit Mutuel SA 0.125%<br>05/02/2024 <sup>^</sup> | 3,790                 | 0.10                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b>  |           |  |                       |                            |
| <b>France (30 June 2019: 18.38%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 4,000,000 | Banque Federative du Credit Mutuel SA 0.375% 13/01/2022              | 4,016                 | 0.11                       |
| EUR   | 5,400,000 | Banque Federative du Credit Mutuel SA 0.500% 16/11/2022              | 5,449                 | 0.15                       |
| EUR   | 4,000,000 | Banque Federative du Credit Mutuel SA 0.750% 15/06/2023              | 4,075                 | 0.11                       |
| EUR   | 4,000,000 | Banque Federative du Credit Mutuel SA 1.250% 14/01/2025 <sup>^</sup> | 4,190                 | 0.11                       |
| EUR   | 5,300,000 | Banque Federative du Credit Mutuel SA 2.625% 18/03/2024              | 5,783                 | 0.16                       |
| EUR   | 3,800,000 | Banque Federative du Credit Mutuel SA 3.000% 28/11/2023              | 4,172                 | 0.11                       |
| EUR   | 2,925,000 | Banque Federative du Credit Mutuel SA 3.000% 21/05/2024 <sup>^</sup> | 3,132                 | 0.08                       |
| EUR   | 4,100,000 | Banque Federative du Credit Mutuel SA 3.250% 23/08/2022              | 4,377                 | 0.12                       |
| EUR   | 2,200,000 | BNP Paribas Cardif SA 1.000% 29/11/2024                              | 2,181                 | 0.06                       |
| EUR   | 1,600,000 | BNP Paribas SA 0.500% 01/06/2022                                     | 1,616                 | 0.04                       |
| EUR   | 3,100,000 | BNP Paribas SA 0.500% 15/07/2025                                     | 3,070                 | 0.08                       |
| EUR   | 1,500,000 | BNP Paribas SA 0.500% 04/06/2026                                     | 1,481                 | 0.04                       |
| EUR   | 3,880,000 | BNP Paribas SA 0.750% 11/11/2022                                     | 3,943                 | 0.11                       |
| EUR   | 1,850,000 | BNP Paribas SA 1.000% 17/04/2024                                     | 1,880                 | 0.05                       |
| EUR   | 2,590,000 | BNP Paribas SA 1.000% 27/06/2024                                     | 2,633                 | 0.07                       |
| EUR   | 3,883,000 | BNP Paribas SA 1.125% 15/01/2023                                     | 3,989                 | 0.11                       |
| EUR   | 3,140,000 | BNP Paribas SA 1.125% 10/10/2023                                     | 3,200                 | 0.09                       |
| EUR   | 2,748,000 | BNP Paribas SA 1.125% 22/11/2023                                     | 2,804                 | 0.08                       |
| EUR   | 2,000,000 | BNP Paribas SA 1.125% 28/08/2024                                     | 2,043                 | 0.06                       |
| EUR   | 2,800,000 | BNP Paribas SA 1.250% 19/03/2025                                     | 2,878                 | 0.08                       |
| EUR   | 2,785,000 | BNP Paribas SA 2.375% 20/05/2024 <sup>^</sup>                        | 3,041                 | 0.08                       |
| EUR   | 4,400,000 | BNP Paribas SA 2.375% 17/02/2025                                     | 4,651                 | 0.13                       |
| EUR   | 2,330,000 | BNP Paribas SA 2.625% 14/10/2027 <sup>^</sup>                        | 2,378                 | 0.06                       |
| EUR   | 2,957,000 | BNP Paribas SA 2.875% 24/10/2022                                     | 3,149                 | 0.09                       |
| EUR   | 5,345,000 | BNP Paribas SA 2.875% 26/09/2023                                     | 5,839                 | 0.16                       |
| EUR   | 4,578,000 | BNP Paribas SA 4.125% 14/01/2022                                     | 4,863                 | 0.13                       |
| EUR   | 4,205,000 | BNP Paribas SA 4.500% 21/03/2023                                     | 4,715                 | 0.13                       |
| EUR   | 2,200,000 | Bouygues SA 3.625% 16/01/2023 <sup>^</sup>                           | 2,394                 | 0.06                       |
| EUR   | 2,200,000 | Bouygues SA 4.500% 09/02/2022  | 2,354                 | 0.06                       |
| EUR   | 1,300,000 | BPCE SA 0.125% 04/12/2024  | 1,295                 | 0.04                       |
| EUR   | 2,100,000 | BPCE SA 0.375% 05/10/2023  | 2,116                 | 0.06                       |
| EUR   | 4,000,000 | BPCE SA 0.625% 26/09/2023  | 4,060                 | 0.11                       |
| EUR   | 4,200,000 | BPCE SA 0.625% 26/09/2024  | 4,199                 | 0.11                       |
| EUR   | 2,400,000 | BPCE SA 0.625% 28/04/2025  | 2,436                 | 0.07                       |
| EUR   | 3,200,000 | BPCE SA 0.875% 31/01/2024  | 3,230                 | 0.09                       |
| EUR   | 4,600,000 | BPCE SA 1.000% 15/07/2024  | 4,745                 | 0.13                       |
| EUR   | 4,100,000 | BPCE SA 1.000% 01/04/2025  | 4,155                 | 0.11                       |
| EUR   | 3,600,000 | BPCE SA 1.125% 18/01/2023  | 3,648                 | 0.10                       |
| EUR   | 3,000,000 | BPCE SA 2.750% 08/07/2026  | 3,051                 | 0.08                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>France (30 June 2019: 18.38%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 2,400,000 | BPCE SA 2.750% 30/11/2027  | 2,494                 | 0.07                       |
| EUR   | 2,700,000 | BPCE SA 2.875% 16/01/2024  | 2,948                 | 0.08                       |
| EUR   | 1,800,000 | BPCE SA 3.000% 19/07/2024  | 2,002                 | 0.05                       |
| EUR   | 2,200,000 | BPCE SA 4.250% 06/02/2023  | 2,430                 | 0.07                       |
| EUR   | 2,900,000 | BPCE SA 4.500% 10/02/2022  | 3,107                 | 0.08                       |
| EUR   | 3,200,000 | BPCE SA 4.625% 18/07/2023  | 3,553                 | 0.10                       |
| EUR   | 3,300,000 | Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.375% <sup>^##</sup> | 3,635                 | 0.10                       |
| EUR   | 1,300,000 | Cappgemini SE 0.500% 09/11/2021  | 1,303                 | 0.04                       |
| EUR   | 1,900,000 | Cappgemini SE 0.625% 23/06/2025  | 1,900                 | 0.05                       |
| EUR   | 1,500,000 | Cappgemini SE 1.000% 18/10/2024  | 1,529                 | 0.04                       |
| EUR   | 400,000   | Cappgemini SE 1.250% 15/04/2022  | 405                   | 0.01                       |
| EUR   | 3,700,000 | Cappgemini SE 2.500% 01/07/2023  | 3,917                 | 0.11                       |
| EUR   | 2,900,000 | Carmila SA 2.375% 18/09/2023 <sup>^</sup>  | 2,971                 | 0.08                       |
| EUR   | 800,000   | Carmila SA 2.375% 16/09/2024 <sup>^</sup>  | 806                   | 0.02                       |
| EUR   | 2,525,000 | Carrefour SA 0.750% 26/04/2024   | 2,569                 | 0.07                       |
| EUR   | 1,800,000 | Carrefour SA 0.875% 12/06/2023   | 1,831                 | 0.05                       |
| EUR   | 500,000   | Carrefour SA 1.250% 03/06/2025   | 523                   | 0.01                       |
| EUR   | 3,020,000 | Carrefour SA 1.750% 15/07/2022   | 3,096                 | 0.08                       |
| EUR   | 2,700,000 | Cie de Saint-Gobain 0.625% 15/03/2024  | 2,727                 | 0.07                       |
| EUR   | 1,200,000 | Cie de Saint-Gobain 0.875% 21/09/2023  | 1,221                 | 0.03                       |
| EUR   | 1,000,000 | Cie de Saint-Gobain 1.000% 17/03/2025 <sup>^</sup>                               | 1,027                 | 0.03                       |
| EUR   | 2,200,000 | Cie de Saint-Gobain 1.750% 03/04/2023  | 2,281                 | 0.06                       |
| EUR   | 2,930,000 | Cie de Saint-Gobain 3.625% 28/03/2022 <sup>^</sup>                               | 3,106                 | 0.08                       |
| EUR   | 1,200,000 | Cie Financiere et Industrielle des Autoroutes SA 0.375% 07/02/2025               | 1,211                 | 0.03                       |
| EUR   | 3,400,000 | CNP Assurances 1.875% 20/10/2022   | 3,470                 | 0.09                       |
| EUR   | 1,400,000 | CNP Assurances 4.000% <sup>^##</sup>   | 1,494                 | 0.04                       |
| EUR   | 100,000   | CNP Assurances 4.250% 05/06/2045   | 111                   | 0.00                       |
| EUR   | 2,300,000 | CNP Assurances 6.875% 30/09/2041   | 2,456                 | 0.07                       |
| EUR   | 1,100,000 | Coface SA 4.125% 27/03/2024  | 1,191                 | 0.03                       |
| EUR   | 200,000   | Covivio 1.625% 17/10/2024  | 203                   | 0.01                       |
| EUR   | 3,000,000 | Credit Agricole Assurances SA 4.250% <sup>^##</sup>                              | 3,221                 | 0.09                       |
| EUR   | 3,500,000 | Credit Agricole SA 0.500% 24/06/2024   | 3,492                 | 0.09                       |
| EUR   | 3,200,000 | Credit Agricole SA 0.750% 01/12/2022   | 3,263                 | 0.09                       |
| EUR   | 3,200,000 | Credit Agricole SA 0.750% 05/12/2023   | 3,275                 | 0.09                       |
| EUR   | 2,700,000 | Credit Agricole SA 0.875% 19/01/2022   | 2,740                 | 0.07                       |
| EUR   | 3,400,000 | Credit Agricole SA 1.000% 16/09/2024   | 3,539                 | 0.10                       |
| EUR   | 4,800,000 | Credit Agricole SA 1.000% 22/04/2026   | 4,845                 | 0.13                       |
| EUR   | 1,200,000 | Credit Agricole SA 1.375% 13/03/2025   | 1,244                 | 0.03                       |
| EUR   | 2,000,000 | Credit Agricole SA 1.625% 05/06/2030   | 2,010                 | 0.05                       |
| EUR   | 4,100,000 | Credit Agricole SA 2.375% 20/05/2024   | 4,468                 | 0.12                       |
| EUR   | 3,400,000 | Credit Agricole SA 3.125% 17/07/2023   | 3,728                 | 0.10                       |
| EUR   | 2,500,000 | Credit Agricole SA 5.125% 18/04/2023   | 2,866                 | 0.08                       |
| EUR   | 1,200,000 | Credit Logement SA 1.350% 28/11/2029   | 1,203                 | 0.03                       |
| EUR   | 2,500,000 | Credit Mutuel Arkea 0.875% 05/10/2023  | 2,544                 | 0.07                       |
| EUR   | 1,200,000 | Credit Mutuel Arkea SA 1.000% 26/01/2023 <sup>^</sup>                            | 1,223                 | 0.03                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b>  |           |   |                       |                            |
| <b>France (30 June 2019: 18.38%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 1,400,000 | Credit Mutuel Arkea SA 1.250% 31/05/2024                      | 1,428                 | 0.04                       |
| EUR   | 1,200,000 | Credit Mutuel Arkea SA 1.375% 17/01/2025                      | 1,254                 | 0.03                       |
| EUR   | 1,600,000 | Credit Mutuel Arkea SA 1.875% 25/10/2029                      | 1,600                 | 0.04                       |
| EUR   | 3,400,000 | Danone SA 0.424% 03/11/2022                                   | 3,427                 | 0.09                       |
| EUR   | 4,300,000 | Danone SA 0.709% 03/11/2024                                   | 4,425                 | 0.12                       |
| EUR   | 2,000,000 | Danone SA 1.125% 14/01/2025                                   | 2,098                 | 0.06                       |
| EUR   | 2,900,000 | Danone SA 1.250% 30/05/2024                                   | 3,035                 | 0.08                       |
| EUR   | 3,900,000 | Danone SA 1.750%#   | 3,872                 | 0.10                       |
| EUR   | 1,300,000 | Danone SA 2.600% 28/06/2023                                   | 1,401                 | 0.04                       |
| EUR   | 2,400,000 | Dassault Systemes SE 0.000% 16/09/2022                        | 2,395                 | 0.06                       |
| EUR   | 2,000,000 | Dassault Systemes SE 0.000% 16/09/2024                        | 1,989                 | 0.05                       |
| EUR   | 1,500,000 | Edenred 1.375% 10/03/2025                                     | 1,535                 | 0.04                       |
| EUR   | 3,313,000 | Engie Alliance GIE 5.750% 24/06/2023                          | 3,873                 | 0.10                       |
| EUR   | 1,600,000 | Engie SA 0.375% 28/02/2023 <sup>^</sup>                       | 1,611                 | 0.04                       |
| EUR   | 2,500,000 | Engie SA 0.500% 13/03/2022                                    | 2,513                 | 0.07                       |
| EUR   | 2,300,000 | Engie SA 0.875% 27/03/2024                                    | 2,362                 | 0.06                       |
| EUR   | 2,900,000 | Engie SA 1.375% 27/03/2025                                    | 3,051                 | 0.08                       |
| EUR   | 3,500,000 | Engie SA 1.375%#  | 3,404                 | 0.09                       |
| EUR   | 2,360,000 | Engie SA 3.000% 01/02/2023                                    | 2,535                 | 0.07                       |
| EUR   | 3,000,000 | Engie SA 3.250%#  | 3,143                 | 0.08                       |
| EUR   | 1,950,000 | Engie SA 3.500% 18/10/2022                                    | 2,096                 | 0.06                       |
| EUR   | 3,200,000 | Engie SA 3.875%#  | 3,409                 | 0.09                       |
| EUR   | 3,100,000 | EssilorLuxottica SA 0.000% 27/05/2023                         | 3,090                 | 0.08                       |
| EUR   | 4,500,000 | EssilorLuxottica SA 0.125% 27/05/2025                         | 4,475                 | 0.12                       |
| EUR   | 1,500,000 | EssilorLuxottica SA 0.250% 05/01/2024                         | 1,506                 | 0.04                       |
| EUR   | 500,000   | EssilorLuxottica SA 2.375% 09/04/2024 <sup>^</sup>            | 540                   | 0.01                       |
| EUR   | 1,275,000 | EssilorLuxottica SA 2.625% 10/02/2024                         | 1,386                 | 0.04                       |
| EUR   | 500,000   | Eutelsat SA 1.125% 23/06/2021 <sup>^</sup>                    | 501                   | 0.01                       |
| EUR   | 800,000   | Eutelsat SA 3.125% 10/10/2022                                 | 837                   | 0.02                       |
| EUR   | 1,000,000 | Gecina SA 1.500% 20/01/2025 <sup>^</sup>                      | 1,038                 | 0.03                       |
| EUR   | 1,200,000 | Gecina SA 2.000% 17/06/2024                                   | 1,265                 | 0.03                       |
| EUR   | 1,800,000 | Holding d'Infrastructures de Transport SASU 0.625% 27/03/2023 | 1,747                 | 0.05                       |
| EUR   | 1,900,000 | Holding d'Infrastructures de Transport SASU 2.250% 24/03/2025 | 1,927                 | 0.05                       |
| EUR   | 4,050,000 | Holding d'Infrastructures de Transport SASU 4.875% 27/10/2021 | 4,261                 | 0.11                       |
| EUR   | 5,000,000 | HSBC France SA 0.200% 04/09/2021                              | 5,012                 | 0.14                       |
| EUR   | 2,800,000 | HSBC France SA 0.250% 17/05/2024                              | 2,806                 | 0.08                       |
| EUR   | 3,600,000 | HSBC France SA 0.600% 20/03/2023                              | 3,651                 | 0.10                       |
| EUR   | 1,500,000 | ICADE 1.875% 14/09/2022                                       | 1,540                 | 0.04                       |
| EUR   | 1,100,000 | Imerys SA 0.875% 31/03/2022                                   | 1,088                 | 0.03                       |
| EUR   | 1,600,000 | Imerys SA 2.000% 10/12/2024                                   | 1,624                 | 0.04                       |
| EUR   | 1,700,000 | Indigo Group SAS 2.125% 16/04/2025 <sup>^</sup>               | 1,745                 | 0.05                       |
| EUR   | 2,100,000 | JCDecaux SA 1.000% 01/06/2023                                 | 2,064                 | 0.06                       |
| EUR   | 1,500,000 | JCDecaux SA 2.000% 24/10/2024                                 | 1,516                 | 0.04                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 18.38%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 1,800,000 | Kering SA 0.250% 13/05/2023                           | 1,810                 | 0.05                       |
| EUR   | 1,200,000 | Kering SA 1.375% 01/10/2021                           | 1,219                 | 0.03                       |
| EUR   | 1,000,000 | Kering SA 2.750% 08/04/2024                           | 1,098                 | 0.03                       |
| EUR   | 2,900,000 | Klepierre SA 1.000% 17/04/2023                        | 2,906                 | 0.08                       |
| EUR   | 1,300,000 | Klepierre SA 1.750% 06/11/2024 <sup>^</sup>           | 1,346                 | 0.04                       |
| EUR   | 1,100,000 | Legrand SA 0.500% 09/10/2023 <sup>^</sup>             | 1,110                 | 0.03                       |
| EUR   | 1,200,000 | Legrand SA 0.750% 06/07/2024 <sup>^</sup>             | 1,227                 | 0.03                       |
| EUR   | 1,300,000 | Legrand SA 3.375% 19/04/2022                          | 1,371                 | 0.04                       |
| EUR   | 3,800,000 | LVMH Moet Hennessy Louis Vuitton SE 0.000% 11/02/2024 | 3,778                 | 0.10                       |
| EUR   | 3,000,000 | LVMH Moet Hennessy Louis Vuitton SE 0.125% 28/02/2023 | 3,004                 | 0.08                       |
| EUR   | 2,189,000 | LVMH Moet Hennessy Louis Vuitton SE 0.375% 26/05/2022 | 2,200                 | 0.06                       |
| EUR   | 3,516,000 | LVMH Moet Hennessy Louis Vuitton SE 0.750% 26/05/2024 | 3,594                 | 0.10                       |
| EUR   | 4,600,000 | LVMH Moet Hennessy Louis Vuitton SE 0.750% 07/04/2025 | 4,713                 | 0.13                       |
| EUR   | 2,300,000 | Mercialys SA 1.787% 31/03/2023                        | 2,242                 | 0.06                       |
| EUR   | 1,490,000 | mFinance France SA 2.000% 26/11/2021 <sup>^</sup>     | 1,504                 | 0.04                       |
| EUR   | 1,700,000 | Orange SA 0.500% 15/01/2022                           | 1,711                 | 0.05                       |
| EUR   | 2,400,000 | Orange SA 0.750% 11/09/2023                           | 2,440                 | 0.07                       |
| EUR   | 2,300,000 | Orange SA 1.000% 12/05/2025                           | 2,370                 | 0.06                       |
| EUR   | 4,000,000 | Orange SA 1.125% 15/07/2024                           | 4,116                 | 0.11                       |
| EUR   | 3,000,000 | Orange SA 2.375%#                                     | 3,037                 | 0.08                       |
| EUR   | 1,400,000 | Orange SA 2.500% 01/03/2023                           | 1,486                 | 0.04                       |
| EUR   | 3,700,000 | Orange SA 3.000% 15/06/2022                           | 3,917                 | 0.11                       |
| EUR   | 1,900,000 | Orange SA 3.125% 09/01/2024                           | 2,092                 | 0.06                       |
| EUR   | 750,000   | Orange SA 3.375% 16/09/2022 <sup>^</sup>              | 804                   | 0.02                       |
| EUR   | 1,464,000 | Orange SA 4.000%#                                     | 1,508                 | 0.04                       |
| EUR   | 2,799,000 | Orange SA 5.250%#                                     | 3,119                 | 0.08                       |
| EUR   | 1,600,000 | Pernod Ricard SA 0.000% 24/10/2023                    | 1,586                 | 0.04                       |
| EUR   | 2,800,000 | Pernod Ricard SA 1.125% 07/04/2025                    | 2,891                 | 0.08                       |
| EUR   | 1,900,000 | Pernod Ricard SA 1.875% 28/09/2023                    | 1,997                 | 0.05                       |
| EUR   | 1,800,000 | Pernod Ricard SA 2.125% 27/09/2024                    | 1,928                 | 0.05                       |
| EUR   | 2,116,000 | Peugeot SA 2.000% 23/03/2024                          | 2,144                 | 0.06                       |
| EUR   | 1,800,000 | Peugeot SA 2.000% 20/03/2025                          | 1,801                 | 0.05                       |
| EUR   | 1,810,000 | Peugeot SA 2.375% 14/04/2023                          | 1,842                 | 0.05                       |
| EUR   | 1,675,000 | PSA Banque France SA 0.500% 12/04/2022                | 1,651                 | 0.04                       |
| EUR   | 1,565,000 | PSA Banque France SA 0.625% 10/10/2022 <sup>^</sup>   | 1,537                 | 0.04                       |
| EUR   | 1,690,000 | PSA Banque France SA 0.625% 21/06/2024                | 1,629                 | 0.04                       |
| EUR   | 1,500,000 | PSA Banque France SA 0.750% 19/04/2023                | 1,470                 | 0.04                       |
| EUR   | 1,400,000 | Publicis Groupe SA 0.500% 03/11/2023 <sup>^</sup>     | 1,392                 | 0.04                       |
| EUR   | 2,200,000 | Publicis Groupe SA 1.125% 16/12/2021                  | 2,218                 | 0.06                       |
| EUR   | 1,800,000 | Publicis Groupe SA 1.625% 16/12/2024 <sup>^</sup>     | 1,861                 | 0.05                       |
| EUR   | 2,200,000 | RCI Banque SA 0.250% 12/07/2021                       | 2,167                 | 0.06                       |
| EUR   | 2,000,000 | RCI Banque SA 0.250% 08/03/2023                       | 1,928                 | 0.05                       |
| EUR   | 2,471,000 | RCI Banque SA 0.500% 15/09/2023                       | 2,391                 | 0.06                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b>  |           |  |                       |                            |
| <b>France (30 June 2019: 18.38%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 1,952,000 | RCI Banque SA 0.625% 10/11/2021                              | 1,919                 | 0.05                       |
| EUR   | 2,124,000 | RCI Banque SA 0.750% 12/01/2022                              | 2,090                 | 0.06                       |
| EUR   | 2,313,000 | RCI Banque SA 0.750% 26/09/2022                              | 2,256                 | 0.06                       |
| EUR   | 2,046,000 | RCI Banque SA 0.750% 10/04/2023                              | 1,988                 | 0.05                       |
| EUR   | 1,820,000 | RCI Banque SA 1.000% 17/05/2023                              | 1,791                 | 0.05                       |
| EUR   | 2,147,000 | RCI Banque SA 1.250% 08/06/2022 <sup>^</sup>                 | 2,124                 | 0.06                       |
| EUR   | 2,128,000 | RCI Banque SA 1.375% 08/03/2024                              | 2,108                 | 0.06                       |
| EUR   | 1,490,000 | RCI Banque SA 1.625% 11/04/2025                              | 1,482                 | 0.04                       |
| EUR   | 1,778,000 | RCI Banque SA 2.000% 11/07/2024                              | 1,790                 | 0.05                       |
| EUR   | 2,700,000 | Sanofi 0.000% 21/03/2022                                     | 2,705                 | 0.07                       |
| EUR   | 2,500,000 | Sanofi 0.000% 13/09/2022                                     | 2,504                 | 0.07                       |
| EUR   | 5,700,000 | Sanofi 0.500% 21/03/2023                                     | 5,785                 | 0.16                       |
| EUR   | 1,700,000 | Sanofi 0.625% 05/04/2024                                     | 1,742                 | 0.05                       |
| EUR   | 3,700,000 | Sanofi 1.000% 01/04/2025                                     | 3,865                 | 0.10                       |
| EUR   | 3,000,000 | Sanofi 1.125% 10/03/2022                                     | 3,054                 | 0.08                       |
| EUR   | 3,000,000 | Sanofi 2.500% 14/11/2023                                     | 3,243                 | 0.09                       |
| EUR   | 400,000   | Schneider Electric SE 0.000% 12/06/2023                      | 400                   | 0.01                       |
| EUR   | 2,200,000 | Schneider Electric SE 0.250% 09/09/2024                      | 2,213                 | 0.06                       |
| EUR   | 1,700,000 | Schneider Electric SE 0.875% 11/03/2025                      | 1,759                 | 0.05                       |
| EUR   | 3,200,000 | Schneider Electric SE 1.500% 08/09/2023                      | 3,336                 | 0.09                       |
| EUR   | 2,000,000 | Schneider Electric SE 2.500% 06/09/2021                      | 2,057                 | 0.06                       |
| EUR   | 1,300,000 | Societe Fonciere Lyonnaise SA 1.500% 29/05/2025              | 1,344                 | 0.04                       |
| EUR   | 600,000   | Societe Fonciere Lyonnaise SA 1.875% 26/11/2021              | 608                   | 0.02                       |
| EUR   | 1,300,000 | Societe Fonciere Lyonnaise SA 2.250% 16/11/2022 <sup>^</sup> | 1,343                 | 0.04                       |
| EUR   | 4,700,000 | Societe Generale SA 0.000% 27/05/2022                        | 4,686                 | 0.13                       |
| EUR   | 1,200,000 | Societe Generale SA 0.125% 05/10/2021 <sup>^</sup>           | 1,201                 | 0.03                       |
| EUR   | 6,200,000 | Societe Generale SA 0.250% 18/01/2022                        | 6,216                 | 0.17                       |
| EUR   | 2,100,000 | Societe Generale SA 0.500% 13/01/2023 <sup>^</sup>           | 2,086                 | 0.06                       |
| EUR   | 3,300,000 | Societe Generale SA 0.750% 26/05/2023                        | 3,353                 | 0.09                       |
| EUR   | 3,100,000 | Societe Generale SA 1.000% 01/04/2022                        | 3,126                 | 0.08                       |
| EUR   | 4,300,000 | Societe Generale SA 1.125% 23/01/2025                        | 4,335                 | 0.12                       |
| EUR   | 1,000,000 | Societe Generale SA 1.125% 21/04/2026                        | 1,000                 | 0.03                       |
| EUR   | 5,600,000 | Societe Generale SA 1.250% 15/02/2024                        | 5,671                 | 0.15                       |
| EUR   | 3,000,000 | Societe Generale SA 1.375% 23/02/2028                        | 2,986                 | 0.08                       |
| EUR   | 2,800,000 | Societe Generale SA 2.500% 16/09/2026                        | 2,817                 | 0.08                       |
| EUR   | 3,900,000 | Societe Generale SA 2.625% 27/02/2025                        | 4,156                 | 0.11                       |
| EUR   | 3,000,000 | Societe Generale SA 4.000% 07/06/2023                        | 3,264                 | 0.09                       |
| EUR   | 2,800,000 | Societe Generale SA 4.250% 13/07/2022                        | 3,026                 | 0.08                       |
| EUR   | 2,173,000 | Sodexo SA 0.750% 27/04/2025                                  | 2,178                 | 0.06                       |
| EUR   | 2,265,000 | Sodexo SA 1.750% 24/01/2022                                  | 2,312                 | 0.06                       |
| EUR   | 1,500,000 | Suez SA 1.000% 03/04/2025                                    | 1,546                 | 0.04                       |
| EUR   | 1,800,000 | Suez SA 2.500% <sup>#</sup>                                  | 1,800                 | 0.05                       |
| EUR   | 1,500,000 | Suez SA 2.750% 09/10/2023                                    | 1,626                 | 0.04                       |
| EUR   | 1,600,000 | Suez SA 2.875% <sup>#</sup>                                  | 1,612                 | 0.04                       |
| EUR   | 1,900,000 | Suez SA 4.125% 24/06/2022                                    | 2,054                 | 0.06                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 18.38%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 1,100,000 | Suez SA 5.500% 22/07/2024 <sup>^</sup>                      | 1,334                 | 0.04                       |
| EUR   | 2,100,000 | TDF Infrastructure SASU 2.875% 19/10/2022                   | 2,156                 | 0.06                       |
| EUR   | 1,900,000 | Teleperformance 1.500% 03/04/2024                           | 1,926                 | 0.05                       |
| EUR   | 900,000   | Terega SA 4.339% 07/07/2021                                 | 934                   | 0.03                       |
| EUR   | 1,700,000 | Thales SA 0.000% 31/05/2022 <sup>^</sup>                    | 1,692                 | 0.05                       |
| EUR   | 2,000,000 | Thales SA 0.750% 07/06/2023                                 | 2,026                 | 0.05                       |
| EUR   | 1,500,000 | Thales SA 0.750% 23/01/2025                                 | 1,525                 | 0.04                       |
| EUR   | 1,600,000 | Thales SA 0.875% 19/04/2024                                 | 1,632                 | 0.04                       |
| EUR   | 100,000   | Tikehau Capital SCA 3.000% 27/11/2023                       | 102                   | 0.00                       |
| EUR   | 3,600,000 | Total Capital International SA 0.250% 12/07/2023            | 3,619                 | 0.10                       |
| EUR   | 1,200,000 | Total Capital International SA 0.625% 04/10/2024            | 1,224                 | 0.03                       |
| EUR   | 2,300,000 | Total Capital International SA 1.375% 19/03/2025            | 2,427                 | 0.07                       |
| EUR   | 2,600,000 | Total Capital International SA 2.125% 19/11/2021            | 2,672                 | 0.07                       |
| EUR   | 2,100,000 | Total Capital International SA 2.125% 15/03/2023            | 2,214                 | 0.06                       |
| EUR   | 1,472,000 | Total Capital SA 3.125% 16/09/2022                          | 1,569                 | 0.04                       |
| EUR   | 2,883,000 | Total Capital SA 5.125% 26/03/2024                          | 3,414                 | 0.09                       |
| EUR   | 4,650,000 | TOTAL SA 1.750% <sup>#</sup>                                | 4,595                 | 0.12                       |
| EUR   | 7,700,000 | TOTAL SA 2.625% <sup>#</sup>                                | 7,873                 | 0.21                       |
| EUR   | 3,319,000 | TOTAL SA 2.708% <sup>#</sup>                                | 3,382                 | 0.09                       |
| EUR   | 5,259,000 | TOTAL SA 3.875% <sup>#</sup>                                | 5,438                 | 0.15                       |
| EUR   | 1,000,000 | Unibail-Rodamco-Westfield SE 0.875% 21/02/2025              | 987                   | 0.03                       |
| EUR   | 1,250,000 | Unibail-Rodamco-Westfield SE 1.000% 14/03/2025              | 1,238                 | 0.03                       |
| EUR   | 1,557,000 | Unibail-Rodamco-Westfield SE 1.375% 17/10/2022              | 1,569                 | 0.04                       |
| EUR   | 2,400,000 | Unibail-Rodamco-Westfield SE 2.125% 09/04/2025              | 2,487                 | 0.07                       |
| EUR   | 4,000,000 | Unibail-Rodamco-Westfield SE 2.125% <sup>^#</sup>           | 3,490                 | 0.09                       |
| EUR   | 1,550,000 | Unibail-Rodamco-Westfield SE 2.500% 12/06/2023 <sup>^</sup> | 1,610                 | 0.04                       |
| EUR   | 2,000,000 | Unibail-Rodamco-Westfield SE 2.500% 26/02/2024              | 2,099                 | 0.06                       |
| EUR   | 2,200,000 | Valeo SA 0.375% 12/09/2022 <sup>^</sup>                     | 2,129                 | 0.06                       |
| EUR   | 1,500,000 | Valeo SA 0.625% 11/01/2023 <sup>^</sup>                     | 1,452                 | 0.04                       |
| EUR   | 1,000,000 | Valeo SA 1.500% 18/06/2025                                  | 951                   | 0.03                       |
| EUR   | 2,100,000 | Valeo SA 3.250% 22/01/2024                                  | 2,161                 | 0.06                       |
| EUR   | 1,800,000 | Veolia Environnement SA 0.314% 04/10/2023                   | 1,807                 | 0.05                       |
| EUR   | 1,800,000 | Veolia Environnement SA 0.672% 30/03/2022                   | 1,811                 | 0.05                       |
| EUR   | 2,500,000 | Veolia Environnement SA 0.892% 14/01/2024                   | 2,551                 | 0.07                       |
| EUR   | 1,865,000 | Veolia Environnement SA 5.125% 24/05/2022                   | 2,033                 | 0.05                       |
| EUR   | 2,700,000 | Vivendi SA 0.000% 13/06/2022                                | 2,679                 | 0.07                       |
| EUR   | 1,400,000 | Vivendi SA 0.625% 11/06/2025                                | 1,397                 | 0.04                       |
| EUR   | 1,500,000 | Vivendi SA 0.875% 18/09/2024                                | 1,520                 | 0.04                       |
| EUR   | 2,600,000 | Vivendi SA 1.125% 24/11/2023                                | 2,656                 | 0.07                       |
| EUR   | 1,200,000 | Wendel SE 1.000% 20/04/2023                                 | 1,209                 | 0.03                       |
| EUR   | 1,400,000 | Wendel SE 2.750% 02/10/2024                                 | 1,497                 | 0.04                       |
| EUR   | 1,500,000 | Worldline SA 0.250% 18/09/2024                              | 1,475                 | 0.04                       |
| EUR   | 1,100,000 | Worldline SA 0.500% 30/06/2023                              | 1,100                 | 0.03                       |
| <b>Total France</b>                         |           |   | <b>706,924</b>        | <b>19.05</b>               |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment                                 | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b> |           |  |                       |                            |
| <b>Germany (30 June 2019: 7.40%)</b>       |           |  |                       |                            |
| <b>Corporate Bonds</b>                     |           |  |                       |                            |
| EUR  | 1,600,000 | Aareal Bank AG 0.375% 10/04/2024           | 1,595                 | 0.04                       |
| EUR  | 4,600,000 | Allianz SE 3.375%#                         | 4,872                 | 0.13                       |
| EUR  | 4,600,000 | Allianz SE 4.750%#                         | 5,052                 | 0.14                       |
| EUR  | 4,600,000 | Allianz SE 5.625% 17/10/2042               | 5,059                 | 0.14                       |
| EUR  | 1,100,000 | alstria office REIT-AG 2.125% 12/04/2023   | 1,126                 | 0.03                       |
| EUR  | 2,600,000 | BASF SE 0.101% 05/06/2023                  | 2,604                 | 0.07                       |
| EUR  | 1,750,000 | BASF SE 0.875% 22/05/2025                  | 1,824                 | 0.05                       |
| EUR  | 3,662,000 | BASF SE 2.000% 05/12/2022^                 | 3,837                 | 0.10                       |
| EUR  | 1,550,000 | BASF SE 2.500% 22/01/2024                  | 1,676                 | 0.05                       |
| EUR  | 4,065,000 | Bayer AG 2.375% 02/04/2075^                | 4,034                 | 0.11                       |
| EUR  | 2,900,000 | Bayer AG 2.375% 12/11/2079                 | 2,816                 | 0.08                       |
| EUR  | 4,748,000 | Bayer AG 3.750% 01/07/2074                 | 4,914                 | 0.13                       |
| EUR  | 1,600,000 | Berlin Hyp AG 0.375% 28/08/2023            | 1,620                 | 0.04                       |
| EUR  | 300,000   | Berlin Hyp AG 0.500% 26/09/2023            | 302                   | 0.01                       |
| EUR  | 1,900,000 | Berlin Hyp AG 1.250% 22/01/2025^           | 1,963                 | 0.05                       |
| EUR  | 1,000,000 | Bertelsmann SE & Co KGaA 1.750% 14/10/2024 | 1,062                 | 0.03                       |
| EUR  | 2,500,000 | Bertelsmann SE & Co KGaA 2.625% 02/08/2022 | 2,634                 | 0.07                       |
| EUR  | 1,500,000 | Commerzbank AG 0.250% 16/09/2024           | 1,433                 | 0.04                       |
| EUR  | 1,900,000 | Commerzbank AG 0.500% 06/12/2021           | 1,909                 | 0.05                       |
| EUR  | 4,375,000 | Commerzbank AG 0.500% 28/08/2023           | 4,378                 | 0.12                       |
| EUR  | 3,140,000 | Commerzbank AG 0.500% 13/09/2023           | 3,084                 | 0.08                       |
| EUR  | 3,430,000 | Commerzbank AG 0.625% 28/08/2024           | 3,429                 | 0.09                       |
| EUR  | 955,000   | Commerzbank AG 1.125% 24/05/2024           | 952                   | 0.03                       |
| EUR  | 1,900,000 | Commerzbank AG 1.250% 23/10/2023           | 1,908                 | 0.05                       |
| EUR  | 1,650,000 | Continental AG 0.000% 12/09/2023           | 1,613                 | 0.04                       |
| EUR  | 500,000   | Continental AG 0.375% 27/06/2025           | 477                   | 0.01                       |
| EUR  | 1,983,000 | Covestro AG 1.000% 07/10/2021              | 1,995                 | 0.05                       |
| EUR  | 950,000   | Covestro AG 1.750% 25/09/2024^             | 992                   | 0.03                       |
| EUR  | 2,600,000 | Daimler AG 0.000% 08/02/2024               | 2,501                 | 0.07                       |
| EUR  | 2,928,000 | Daimler AG 0.750% 11/05/2023               | 2,939                 | 0.08                       |
| EUR  | 3,300,000 | Daimler AG 0.850% 28/02/2025               | 3,258                 | 0.09                       |
| EUR  | 3,285,000 | Daimler AG 1.400% 12/01/2024               | 3,338                 | 0.09                       |
| EUR  | 2,350,000 | Daimler AG 1.625% 22/08/2023               | 2,401                 | 0.07                       |
| EUR  | 1,300,000 | Daimler AG 1.875% 08/07/2024               | 1,342                 | 0.04                       |
| EUR  | 2,210,000 | Daimler AG 2.250% 24/01/2022               | 2,277                 | 0.06                       |
| EUR  | 2,060,000 | Daimler AG 2.375% 12/09/2022^              | 2,143                 | 0.06                       |
| EUR  | 4,700,000 | Daimler AG 2.625% 07/04/2025               | 5,004                 | 0.14                       |
| EUR  | 3,672,000 | Deutsche Bank AG 1.125% 30/08/2023^        | 3,752                 | 0.10                       |
| EUR  | 2,400,000 | Deutsche Bank AG 1.125% 17/03/2025^        | 2,349                 | 0.06                       |
| EUR  | 3,100,000 | Deutsche Bank AG 1.250% 08/09/2021         | 3,104                 | 0.08                       |
| EUR  | 1,777,000 | Deutsche Bank AG 1.375% 10/06/2026         | 1,805                 | 0.05                       |
| EUR  | 5,500,000 | Deutsche Bank AG 1.500% 20/01/2022         | 5,520                 | 0.15                       |
| EUR  | 2,500,000 | Deutsche Bank AG 1.875% 14/02/2022^        | 2,519                 | 0.07                       |
| EUR  | 3,500,000 | Deutsche Bank AG 2.375% 11/01/2023         | 3,579                 | 0.10                       |
| EUR  | 2,150,000 | Deutsche Boerse AG 2.375% 05/10/2022       | 2,262                 | 0.06                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 7.40%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 1,200,000 | Deutsche Pfandbriefbank AG 0.125% 05/09/2024             | 1,164                 | 0.03                       |
| EUR   | 1,400,000 | Deutsche Pfandbriefbank AG 0.625% 23/02/2022             | 1,385                 | 0.04                       |
| EUR   | 2,300,000 | Deutsche Pfandbriefbank AG 0.750% 07/02/2023             | 2,298                 | 0.06                       |
| EUR   | 1,520,000 | Deutsche Post AG 2.750% 09/10/2023                       | 1,667                 | 0.05                       |
| EUR   | 1,904,000 | Deutsche Post AG 2.875% 11/12/2024^                      | 2,137                 | 0.06                       |
| EUR   | 1,900,000 | Deutsche Wohnen SE 1.000% 30/04/2025                     | 1,943                 | 0.05                       |
| EUR   | 1,900,000 | DVB Bank SE 1.000% 25/04/2022                            | 1,898                 | 0.05                       |
| EUR   | 1,200,000 | DVB Bank SE 1.250% 15/09/2021                            | 1,206                 | 0.03                       |
| EUR   | 1,500,000 | DVB Bank SE 1.250% 16/06/2023                            | 1,504                 | 0.04                       |
| EUR   | 1,481,000 | E.ON SE 0.000% 29/09/2022^                               | 1,477                 | 0.04                       |
| EUR   | 2,900,000 | E.ON SE 0.000% 24/10/2022                                | 2,888                 | 0.08                       |
| EUR   | 2,300,000 | E.ON SE 0.000% 18/12/2023                                | 2,280                 | 0.06                       |
| EUR   | 2,450,000 | E.ON SE 0.000% 28/08/2024                                | 2,422                 | 0.07                       |
| EUR   | 2,000,000 | E.ON SE 0.375% 23/08/2021                                | 2,003                 | 0.05                       |
| EUR   | 2,100,000 | E.ON SE 0.375% 20/04/2023                                | 2,109                 | 0.06                       |
| EUR   | 1,350,000 | E.ON SE 0.875% 22/05/2024                                | 1,380                 | 0.04                       |
| EUR   | 2,200,000 | Eurogrid GmbH 1.625% 03/11/2023                          | 2,300                 | 0.06                       |
| EUR   | 1,300,000 | Eurogrid GmbH 1.875% 10/06/2025                          | 1,404                 | 0.04                       |
| EUR   | 2,319,000 | Evonik Industries AG 1.000% 23/01/2023                   | 2,363                 | 0.06                       |
| EUR   | 1,600,000 | Evonik Industries AG 2.125% 07/07/2077                   | 1,573                 | 0.04                       |
| EUR   | 2,015,000 | Fresenius Medical Care AG & Co KGaA 0.250%<br>29/11/2023 | 2,002                 | 0.05                       |
| EUR   | 1,700,000 | Fresenius SE & Co KGaA 4.000% 01/02/2024                 | 1,910                 | 0.05                       |
| EUR   | 1,800,000 | Hamburg Commercial Bank AG 0.500% 23/05/2022             | 1,755                 | 0.05                       |
| EUR   | 100,000   | Hannover Rueck SE 3.375%#                                | 108                   | 0.00                       |
| EUR   | 3,000,000 | HeidelbergCement AG 1.500% 07/02/2025                    | 3,057                 | 0.08                       |
| EUR   | 2,940,000 | HeidelbergCement AG 2.250% 30/03/2023^                   | 3,046                 | 0.08                       |
| EUR   | 2,347,000 | HeidelbergCement AG 2.250% 03/06/2024                    | 2,463                 | 0.07                       |
| EUR   | 1,100,000 | Hella GmbH & Co KGaA 1.000% 17/05/2024                   | 1,121                 | 0.03                       |
| EUR   | 1,500,000 | Infineon Technologies AG 0.750% 24/06/2023               | 1,507                 | 0.04                       |
| EUR   | 1,872,000 | Infineon Technologies AG 1.500% 10/03/2022               | 1,903                 | 0.05                       |
| EUR   | 1,052,000 | Knorr-Bremse AG 0.500% 08/12/2021                        | 1,053                 | 0.03                       |
| EUR   | 500,000   | Knorr-Bremse AG 1.125% 13/06/2025                        | 523                   | 0.01                       |
| EUR   | 1,643,000 | LANXESS AG 0.250% 07/10/2021                             | 1,644                 | 0.04                       |
| EUR   | 750,000   | LANXESS AG 1.125% 16/05/2025                             | 772                   | 0.02                       |
| EUR   | 1,750,000 | LANXESS AG 2.625% 21/11/2022                             | 1,848                 | 0.05                       |
| EUR   | 1,300,000 | LEG Immobilien AG 1.250% 23/01/2024                      | 1,324                 | 0.04                       |
| EUR   | 1,900,000 | Merck Financial Services GmbH 0.005% 15/12/2023          | 1,892                 | 0.05                       |
| EUR   | 1,730,000 | Merck Financial Services GmbH 1.375% 01/09/2022          | 1,771                 | 0.05                       |
| EUR   | 1,700,000 | Merck KGaA 1.625% 25/06/2079^                            | 1,690                 | 0.05                       |
| EUR   | 496,000   | Merck KGaA 2.625% 12/12/2074                             | 498                   | 0.01                       |
| EUR   | 900,000   | Merck KGaA 3.375% 12/12/2074^                            | 968                   | 0.03                       |
| EUR   | 1,700,000 | METRO AG 1.125% 06/03/2023                               | 1,667                 | 0.05                       |
| EUR   | 825,000   | MTU Aero Engines AG 3.000% 01/07/2025                    | 852                   | 0.02                       |
| EUR   | 900,000   | Muenchener Hypothekbank eG 0.625% 10/02/2022^            | 901                   | 0.02                       |
| EUR   | 700,000   | Muenchener Hypothekbank eG 0.875% 11/07/2024^            | 707                   | 0.02                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b>  |           |   |                       |                            |
| <b>Germany (30 June 2019: 7.40%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 2,900,000 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 6.250% 26/05/2042 | 3,186                 | 0.09                       |
| EUR   | 2,300,000 | Robert Bosch GmbH 1.750% 08/07/2024   | 2,462                 | 0.07                       |
| EUR   | 1,700,000 | Santander Consumer Bank AG 0.250% 15/10/2024 <sup>^</sup>                   | 1,671                 | 0.05                       |
| EUR   | 1,600,000 | Santander Consumer Bank AG 0.750% 17/10/2022                                | 1,601                 | 0.04                       |
| EUR   | 1,700,000 | SAP SE 0.000% 17/05/2023  | 1,702                 | 0.05                       |
| EUR   | 3,000,000 | SAP SE 0.250% 10/03/2022  | 3,015                 | 0.08                       |
| EUR   | 3,100,000 | SAP SE 0.750% 10/12/2024  | 3,196                 | 0.09                       |
| EUR   | 1,000,000 | SAP SE 1.000% 01/04/2025  | 1,045                 | 0.03                       |
| EUR   | 3,239,000 | SAP SE 1.125% 20/02/2023  | 3,329                 | 0.09                       |
| EUR   | 2,250,000 | Schaeffler AG 1.125% 26/03/2022   | 2,184                 | 0.06                       |
| EUR   | 2,425,000 | Schaeffler AG 1.875% 26/03/2024   | 2,352                 | 0.06                       |
| EUR   | 2,300,000 | Talanx AG 3.125% 13/02/2023   | 2,483                 | 0.07                       |
| EUR   | 1,600,000 | TLG Immobilien AG 0.375% 23/09/2022   | 1,572                 | 0.04                       |
| EUR   | 1,350,000 | Vier Gas Transport GmbH 2.875% 12/06/2025                                   | 1,539                 | 0.04                       |
| EUR   | 2,514,000 | Vier Gas Transport GmbH 3.125% 10/07/2023                                   | 2,758                 | 0.07                       |
| EUR   | 900,000   | Volkswagen Bank GmbH 0.375% 05/07/2022                                      | 888                   | 0.02                       |
| EUR   | 1,940,000 | Volkswagen Bank GmbH 0.750% 15/06/2023                                      | 1,917                 | 0.05                       |
| EUR   | 1,800,000 | Volkswagen Bank GmbH 1.250% 01/08/2022                                      | 1,807                 | 0.05                       |
| EUR   | 2,800,000 | Volkswagen Bank GmbH 1.250% 10/06/2024                                      | 2,801                 | 0.08                       |
| EUR   | 2,600,000 | Volkswagen Bank GmbH 1.875% 31/01/2024                                      | 2,662                 | 0.07                       |
| EUR   | 3,445,000 | Volkswagen Financial Services AG 0.625% 01/04/2022                          | 3,423                 | 0.09                       |
| EUR   | 2,400,000 | Volkswagen Financial Services AG 0.750% 14/10/2021                          | 2,400                 | 0.06                       |
| EUR   | 2,645,000 | Volkswagen Financial Services AG 0.875% 12/04/2023                          | 2,626                 | 0.07                       |
| EUR   | 2,831,000 | Volkswagen Financial Services AG 1.375% 16/10/2023                          | 2,850                 | 0.08                       |
| EUR   | 3,350,000 | Volkswagen Financial Services AG 1.500% 01/10/2024                          | 3,381                 | 0.09                       |
| EUR   | 2,200,000 | Volkswagen Financial Services AG 2.500% 06/04/2023                          | 2,277                 | 0.06                       |
| EUR   | 2,150,000 | Volkswagen Financial Services AG 3.000% 06/04/2025                          | 2,299                 | 0.06                       |
| EUR   | 3,175,000 | Volkswagen Leasing GmbH 0.500% 20/06/2022                                   | 3,140                 | 0.08                       |
| EUR   | 2,400,000 | Volkswagen Leasing GmbH 1.000% 16/02/2023                                   | 2,395                 | 0.06                       |
| EUR   | 3,100,000 | Volkswagen Leasing GmbH 1.125% 04/04/2024                                   | 3,086                 | 0.08                       |
| EUR   | 2,250,000 | Volkswagen Leasing GmbH 1.375% 20/01/2025                                   | 2,252                 | 0.06                       |
| EUR   | 2,730,000 | Volkswagen Leasing GmbH 2.125% 04/04/2022                                   | 2,784                 | 0.08                       |
| EUR   | 3,400,000 | Volkswagen Leasing GmbH 2.375% 06/09/2022                                   | 3,496                 | 0.09                       |
| EUR   | 3,879,000 | Volkswagen Leasing GmbH 2.625% 15/01/2024                                   | 4,070                 | 0.11                       |
| EUR   | 1,700,000 | Wirecard AG 0.500% 11/09/2024   | 325                   | 0.01                       |
| <b>Total Germany</b>                        |           |   | <b>278,610</b>        | <b>7.51</b>                |
| <b>Guernsey (30 June 2019: 0.26%)</b>       |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 6,966,000 | Credit Suisse Group Funding Guernsey Ltd 1.250% 14/04/2022                  | 7,084                 | 0.19                       |
| EUR   | 1,985,000 | Globalworth Real Estate Investments Ltd 2.875% 20/06/2022                   | 1,986                 | 0.05                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Guernsey (30 June 2019: 0.26%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                |           |  |                       |                            |
| EUR  | 2,000,000 | Globalworth Real Estate Investments Ltd 3.000% 29/03/2025                | 2,008                 | 0.06                       |
| <b>Total Guernsey</b>                        |           |  | <b>11,078</b>         | <b>0.30</b>                |
| <b>Hungary (30 June 2019: 0.07%)</b>         |           |  |                       |                            |
| <b>Corporate Bonds</b>                       |           |  |                       |                            |
| EUR  | 2,850,000 | MOL Hungarian Oil & Gas Plc 2.625% 28/04/2023                            | 2,982                 | 0.08                       |
| <b>Total Hungary</b>                         |           |  | <b>2,982</b>          | <b>0.08</b>                |
| <b>Iceland (30 June 2019: 0.08%)</b>         |           |  |                       |                            |
| <b>Corporate Bonds</b>                       |           |  |                       |                            |
| EUR  | 1,000,000 | Arion Banki HF 1.000% 20/03/2023   | 984                   | 0.03                       |
| EUR  | 1,650,000 | Arion Banki HF 1.625% 01/12/2021   | 1,655                 | 0.04                       |
| <b>Total Iceland</b>                         |           |  | <b>2,639</b>          | <b>0.07</b>                |
| <b>Ireland (30 June 2019: 1.78%)</b>         |           |  |                       |                            |
| <b>Corporate Bonds</b>                       |           |  |                       |                            |
| EUR  | 1,700,000 | Abbott Ireland Financing DAC 0.100% 19/11/2024                           | 1,691                 | 0.05                       |
| EUR  | 3,490,000 | Abbott Ireland Financing DAC 0.875% 27/09/2023                           | 3,571                 | 0.10                       |
| EUR  | 2,175,000 | AIB Group Plc 1.250% 28/05/2024  | 2,174                 | 0.06                       |
| EUR  | 1,515,000 | AIB Group Plc 1.500% 29/03/2023  | 1,532                 | 0.04                       |
| EUR  | 3,486,000 | Aquarius & Investments Plc for Zurich Insurance Co Ltd 4.250% 02/10/2043 | 3,802                 | 0.10                       |
| EUR  | 1,435,000 | Bank of Ireland Group Plc 0.750% 08/07/2024 <sup>^</sup>                 | 1,409                 | 0.04                       |
| EUR  | 2,000,000 | Bank of Ireland Group Plc 1.000% 25/11/2025                              | 1,962                 | 0.05                       |
| EUR  | 2,486,000 | Bank of Ireland Group Plc 1.375% 29/08/2023                              | 2,488                 | 0.07                       |
| EUR  | 1,955,000 | Cloverie Plc for Swiss Reinsurance Co Ltd 6.625% 01/09/2042              | 2,196                 | 0.06                       |
| EUR  | 400,000   | Cloverie Plc for Zurich Insurance Co Ltd 1.750% 16/09/2024               | 425                   | 0.01                       |
| EUR  | 2,244,000 | CRH Finance DAC 3.125% 03/04/2023  | 2,412                 | 0.06                       |
| EUR  | 1,200,000 | Dell Bank International DAC 0.625% 17/10/2022                            | 1,185                 | 0.03                       |
| EUR  | 1,125,000 | Dell Bank International DAC 1.625% 24/06/2024                            | 1,132                 | 0.03                       |
| EUR  | 750,000   | Eaton Capital Unlimited Co 0.697% 14/05/2025                             | 752                   | 0.02                       |
| EUR  | 1,880,000 | Eaton Capital Unlimited Co 0.750% 20/09/2024                             | 1,889                 | 0.05                       |
| EUR  | 2,600,000 | Fresenius Finance Ireland Plc 0.875% 31/01/2022                          | 2,611                 | 0.07                       |
| EUR  | 2,311,000 | Fresenius Finance Ireland Plc 1.500% 30/01/2024                          | 2,389                 | 0.06                       |
| EUR  | 1,110,000 | GE Capital European Funding Unlimited Co 0.800% 21/01/2022               | 1,113                 | 0.03                       |
| EUR  | 1,050,000 | GE Capital European Funding Unlimited Co 2.625% 15/03/2023               | 1,099                 | 0.03                       |
| EUR  | 1,039,000 | Grenke Finance Plc 0.625% 09/01/2025 <sup>^</sup>                        | 982                   | 0.03                       |
| EUR  | 650,000   | Grenke Finance Plc 1.500% 05/10/2023                                     | 646                   | 0.02                       |
| EUR  | 775,000   | Grenke Finance Plc 1.625% 05/04/2024 <sup>^</sup>                        | 769                   | 0.02                       |
| EUR  | 3,041,000 | Johnson Controls International Plc 1.000% 15/09/2023                     | 3,073                 | 0.08                       |
| EUR  | 200,000   | Johnson Controls International Plc 1.375% 25/02/2025                     | 205                   | 0.00                       |
| EUR  | 1,600,000 | Liberty Mutual Finance Europe DAC 1.750% 27/03/2024                      | 1,663                 | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b>  |           |   |                       |                            |
| <b>Ireland (30 June 2019: 1.78%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 1,000,000 | Roadster Finance DAC 1.625% 09/12/2029                                | 991                   | 0.03                       |
| EUR   | 2,335,000 | Ryanair DAC 1.125% 10/03/2023   | 2,184                 | 0.06                       |
| EUR   | 2,225,000 | Ryanair DAC 1.125% 15/08/2023 <sup>^</sup>                            | 2,069                 | 0.06                       |
| EUR   | 1,690,000 | Transmission Finance DAC 1.500% 24/05/2023                            | 1,745                 | 0.05                       |
| EUR   | 2,175,000 | Willow No 2 Ireland Plc for Zurich Insurance Co Ltd 3.375% 27/06/2022 | 2,310                 | 0.06                       |
| <b>Total Ireland</b>                        |           |   | <b>52,469</b>         | <b>1.41</b>                |
| <b>Italy (30 June 2019: 3.72%)</b>          |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 1,900,000 | 2i Rete Gas SpA 3.000% 16/07/2024                                     | 2,100                 | 0.06                       |
| EUR   | 1,427,000 | AMCO - Asset Management Co SpA 1.375% 27/01/2025                      | 1,405                 | 0.04                       |
| EUR   | 5,100,000 | Assicurazioni Generali SpA 5.125% 16/09/2024                          | 6,090                 | 0.16                       |
| EUR   | 3,300,000 | Assicurazioni Generali SpA 7.750% 12/12/2042                          | 3,810                 | 0.10                       |
| EUR   | 800,000   | Assicurazioni Generali SpA 10.125% 10/07/2042                         | 936                   | 0.03                       |
| EUR   | 1,700,000 | ASTM SpA 3.375% 13/02/2024  | 1,783                 | 0.05                       |
| EUR   | 1,600,000 | Azimut Holding SpA 1.625% 12/12/2024                                  | 1,521                 | 0.04                       |
| EUR   | 1,215,000 | Azimut Holding SpA 2.000% 28/03/2022                                  | 1,217                 | 0.03                       |
| EUR   | 1,250,000 | Buzzi Unicem SpA 2.125% 28/04/2023                                    | 1,291                 | 0.03                       |
| EUR   | 2,425,000 | Enel SpA 2.500% 24/11/2078  | 2,426                 | 0.07                       |
| EUR   | 2,800,000 | Enel SpA 3.500% 24/05/2080 <sup>^</sup>                               | 2,899                 | 0.08                       |
| EUR   | 2,510,000 | Enel SpA 5.250% 20/05/2024  | 3,005                 | 0.08                       |
| EUR   | 3,250,000 | Eni SpA 0.625% 19/09/2024 <sup>^</sup>                                | 3,271                 | 0.09                       |
| EUR   | 1,805,000 | Eni SpA 0.750% 17/05/2022   | 1,819                 | 0.05                       |
| EUR   | 2,750,000 | Eni SpA 1.750% 18/01/2024   | 2,890                 | 0.08                       |
| EUR   | 2,485,000 | Eni SpA 2.625% 22/11/2021   | 2,567                 | 0.07                       |
| EUR   | 3,240,000 | Eni SpA 3.250% 10/07/2023   | 3,533                 | 0.10                       |
| EUR   | 900,000   | ERG SpA 1.875% 11/04/2025 <sup>^</sup>                                | 937                   | 0.03                       |
| EUR   | 1,350,000 | FCA Bank SpA 0.250% 28/02/2023  | 1,295                 | 0.03                       |
| EUR   | 2,925,000 | FCA Bank SpA 0.500% 13/09/2024  | 2,754                 | 0.07                       |
| EUR   | 2,985,000 | FCA Bank SpA 0.625% 24/11/2022  | 2,925                 | 0.08                       |
| EUR   | 2,290,000 | FCA Bank SpA 1.000% 15/11/2021  | 2,278                 | 0.06                       |
| EUR   | 1,775,000 | FCA Bank SpA 1.000% 21/02/2022  | 1,765                 | 0.05                       |
| EUR   | 2,451,000 | FCA Bank SpA 1.250% 21/06/2022  | 2,440                 | 0.07                       |
| EUR   | 2,700,000 | Intesa Sanpaolo SpA 0.750% 04/12/2024                                 | 2,664                 | 0.07                       |
| EUR   | 1,540,000 | Intesa Sanpaolo SpA 0.875% 27/06/2022                                 | 1,542                 | 0.04                       |
| EUR   | 4,000,000 | Intesa Sanpaolo SpA 1.000% 04/07/2024                                 | 3,979                 | 0.11                       |
| EUR   | 4,442,000 | Intesa Sanpaolo SpA 1.125% 04/03/2022                                 | 4,469                 | 0.12                       |
| EUR   | 3,075,000 | Intesa Sanpaolo SpA 1.375% 18/01/2024                                 | 3,101                 | 0.08                       |
| EUR   | 3,190,000 | Intesa Sanpaolo SpA 2.125% 30/08/2023                                 | 3,310                 | 0.09                       |
| EUR   | 3,050,000 | Intesa Sanpaolo SpA 2.125% 26/05/2025                                 | 3,171                 | 0.09                       |
| EUR   | 2,295,000 | Intesa Sanpaolo SpA 3.500% 17/01/2022                                 | 2,397                 | 0.06                       |
| EUR   | 3,000,000 | Intesa Sanpaolo SpA 4.000% 30/10/2023                                 | 3,290                 | 0.09                       |
| EUR   | 1,800,000 | Iren SpA 0.875% 04/11/2024  | 1,834                 | 0.05                       |
| EUR   | 1,300,000 | Iren SpA 2.750% 02/11/2022  | 1,369                 | 0.04                       |

| Ccy                                       | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Italy (30 June 2019: 3.72%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>             |           |   |                       |                            |
| EUR                                       | 1,050,000 | Italgas SpA 0.250% 24/06/2025                                     | 1,042                 | 0.03                       |
| EUR                                       | 1,650,000 | Italgas SpA 1.125% 14/03/2024                                     | 1,703                 | 0.05                       |
| EUR                                       | 2,460,000 | Mediobanca Banca di Credito Finanziario SpA 0.625% 27/09/2022     | 2,451                 | 0.07                       |
| EUR                                       | 1,300,000 | Mediobanca Banca di Credito Finanziario SpA 1.125% 23/04/2025     | 1,246                 | 0.03                       |
| EUR                                       | 1,600,000 | Mediobanca Banca di Credito Finanziario SpA 1.625% 07/01/2025     | 1,616                 | 0.04                       |
| EUR                                       | 2,425,000 | Snam SpA 0.000% 12/05/2024  | 2,398                 | 0.06                       |
| EUR                                       | 3,975,000 | Snam SpA 1.000% 18/09/2023  | 4,061                 | 0.11                       |
| EUR                                       | 1,700,000 | Snam SpA 5.250% 19/09/2022 <sup>^</sup>                           | 1,896                 | 0.05                       |
| EUR                                       | 3,118,000 | Terna Rete Elettrica Nazionale SpA 0.875% 02/02/2022              | 3,145                 | 0.08                       |
| EUR                                       | 2,914,000 | Terna Rete Elettrica Nazionale SpA 1.000% 23/07/2023              | 2,976                 | 0.08                       |
| EUR                                       | 2,450,000 | Terna Rete Elettrica Nazionale SpA 4.900% 28/10/2024              | 2,931                 | 0.08                       |
| EUR                                       | 2,800,000 | UniCredit SpA 0.500% 09/04/2025                                   | 2,699                 | 0.07                       |
| EUR                                       | 4,825,000 | UniCredit SpA 1.000% 18/01/2023                                   | 4,765                 | 0.13                       |
| EUR                                       | 3,400,000 | UniCredit SpA 1.200% 20/01/2026 <sup>^</sup>                      | 3,260                 | 0.09                       |
| EUR                                       | 4,000,000 | UniCredit SpA 1.250% 25/06/2025                                   | 3,999                 | 0.11                       |
| EUR                                       | 2,275,000 | UniCredit SpA 1.250% 16/06/2026                                   | 2,267                 | 0.06                       |
| EUR                                       | 2,684,000 | UniCredit SpA 1.625% 03/07/2025                                   | 2,632                 | 0.07                       |
| EUR                                       | 3,650,000 | UniCredit SpA 2.000% 04/03/2023                                   | 3,764                 | 0.10                       |
| EUR                                       | 2,721,000 | Unione di Banche Italiane SpA 0.750% 17/10/2022                   | 2,712                 | 0.07                       |
| EUR                                       | 2,385,000 | Unione di Banche Italiane SpA 1.000% 22/07/2022                   | 2,378                 | 0.06                       |
| EUR                                       | 1,140,000 | Unione di Banche Italiane SpA 1.500% 10/04/2024                   | 1,156                 | 0.03                       |
| <b>Total Italy</b>                        |           |   | <b>143,180</b>        | <b>3.86</b>                |
| <b>Japan (30 June 2019: 0.98%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                    |           |   |                       |                            |
| EUR                                       | 1,600,000 | Asahi Group Holdings Ltd 0.321% 19/09/2021                        | 1,593                 | 0.04                       |
| EUR                                       | 400,000   | Mercedes-Benz Finance Co Ltd 0.000% 21/08/2022                    | 395                   | 0.01                       |
| EUR                                       | 1,750,000 | Mitsubishi UFJ Financial Group Inc 0.339% 19/07/2024              | 1,737                 | 0.05                       |
| EUR                                       | 1,655,000 | Mitsubishi UFJ Financial Group Inc 0.680% 26/01/2023              | 1,671                 | 0.05                       |
| EUR                                       | 2,355,000 | Mitsubishi UFJ Financial Group Inc 0.872% 07/09/2024              | 2,387                 | 0.06                       |
| EUR                                       | 700,000   | Mitsubishi UFJ Financial Group Inc 0.978% 09/06/2024              | 712                   | 0.02                       |
| EUR                                       | 1,435,000 | Mitsubishi UFJ Financial Group Inc 0.980% 09/10/2023 <sup>^</sup> | 1,463                 | 0.04                       |
| EUR                                       | 1,574,000 | Mizuho Financial Group Inc 0.118% 06/09/2024                      | 1,539                 | 0.04                       |
| EUR                                       | 2,225,000 | Mizuho Financial Group Inc 0.523% 10/06/2024                      | 2,218                 | 0.06                       |
| EUR                                       | 1,400,000 | Mizuho Financial Group Inc 0.956% 16/10/2024 <sup>^</sup>         | 1,421                 | 0.04                       |
| EUR                                       | 1,425,000 | Mizuho Financial Group Inc 1.020% 11/10/2023                      | 1,447                 | 0.04                       |
| EUR                                       | 2,400,000 | MUFG Bank Ltd 0.875% 11/03/2022                                   | 2,433                 | 0.07                       |
| EUR                                       | 925,000   | Nidec Corp 0.487% 27/09/2021                                      | 923                   | 0.03                       |
| EUR                                       | 2,614,000 | Sumitomo Mitsui Banking Corp 1.000% 19/01/2022 <sup>^</sup>       | 2,649                 | 0.07                       |
| EUR                                       | 1,390,000 | Sumitomo Mitsui Banking Corp 2.750% 24/07/2023                    | 1,500                 | 0.04                       |
| EUR                                       | 1,350,000 | Sumitomo Mitsui Financial Group Inc 0.465% 30/05/2024             | 1,350                 | 0.04                       |
| EUR                                       | 1,987,000 | Sumitomo Mitsui Financial Group Inc 0.606% 18/01/2022             | 1,994                 | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b> |           |   |                       |                            |
| <b>Japan (30 June 2019: 0.98%) (cont)</b>  |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |   |                       |                            |
| EUR  | 1,250,000 | Sumitomo Mitsui Financial Group Inc 0.819%<br>23/07/2023                | 1,269                 | 0.03                       |
| EUR  | 1,000,000 | Sumitomo Mitsui Financial Group Inc 0.934%<br>11/10/2024                | 1,020                 | 0.03                       |
| EUR  | 4,500,000 | Takeda Pharmaceutical Co Ltd 1.125% 21/11/2022                          | 4,580                 | 0.12                       |
| <b>Total Japan</b>                         |           |   | <b>34,301</b>         | <b>0.93</b>                |
| <b>Jersey (30 June 2019: 0.54%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                     |           |   |                       |                            |
| EUR  | 2,150,000 | Aptiv Plc 1.500% 10/03/2025   | 2,138                 | 0.06                       |
| EUR  | 950,000   | Atrium European Real Estate Ltd 3.000% 11/09/2025                       | 918                   | 0.02                       |
| EUR  | 259,000   | Atrium European Real Estate Ltd 3.625% 17/10/2022                       | 262                   | 0.01                       |
| EUR  | 1,880,000 | Glencore Finance Europe Ltd 0.625% 11/09/2024 <sup>^</sup>              | 1,808                 | 0.05                       |
| EUR  | 1,475,000 | Glencore Finance Europe Ltd 1.625% 18/01/2022                           | 1,480                 | 0.04                       |
| EUR  | 1,400,000 | Glencore Finance Europe Ltd 1.750% 17/03/2025                           | 1,405                 | 0.04                       |
| EUR  | 3,550,000 | Glencore Finance Europe Ltd 1.875% 13/09/2023 <sup>^</sup>              | 3,593                 | 0.09                       |
| EUR  | 2,125,000 | Heathrow Funding Ltd 1.875% 23/05/2022                                  | 2,160                 | 0.06                       |
| <b>Total Jersey</b>                        |           |   | <b>13,764</b>         | <b>0.37</b>                |
| <b>Luxembourg (30 June 2019: 3.28%)</b>    |           |   |                       |                            |
| <b>Corporate Bonds</b>                     |           |   |                       |                            |
| EUR  | 1,800,000 | Aroundtown SA 1.000% 07/01/2025   | 1,794                 | 0.05                       |
| EUR  | 1,700,000 | Aroundtown SA 1.500% 15/07/2024   | 1,728                 | 0.05                       |
| EUR  | 1,200,000 | Aroundtown SA 2.125% <sup>^#</sup>                                      | 1,110                 | 0.03                       |
| EUR  | 1,500,000 | Aroundtown SA 2.875% <sup>#</sup>                                       | 1,414                 | 0.04                       |
| EUR  | 900,000   | Banque Internationale a Luxembourg SA 1.500%<br>28/09/2023 <sup>^</sup> | 896                   | 0.02                       |
| EUR  | 2,670,000 | Becton Dickinson Euro Finance Sarl 0.632%<br>04/06/2023                 | 2,653                 | 0.07                       |
| EUR  | 2,583,000 | Bevco Lux Sarl 1.750% 09/02/2023  | 2,595                 | 0.07                       |
| EUR  | 1,590,000 | Blackstone Property Partners Europe Holdings Sarl<br>0.500% 12/09/2023  | 1,570                 | 0.04                       |
| EUR  | 1,780,000 | Blackstone Property Partners Europe Holdings Sarl<br>1.400% 06/07/2022  | 1,799                 | 0.05                       |
| EUR  | 1,475,000 | Blackstone Property Partners Europe Holdings Sarl<br>2.000% 15/02/2024  | 1,517                 | 0.04                       |
| EUR  | 4,330,000 | CK Hutchison Group Telecom Finance SA 0.375%<br>17/10/2023              | 4,292                 | 0.11                       |
| EUR  | 1,805,000 | CNH Industrial Finance Europe SA 1.375% 23/05/2022                      | 1,812                 | 0.05                       |
| EUR  | 950,000   | CNH Industrial Finance Europe SA 2.875% 17/05/2023                      | 999                   | 0.03                       |
| EUR  | 900,000   | CPI Property Group SA 1.450% 14/04/2022 <sup>^</sup>                    | 895                   | 0.02                       |
| EUR  | 1,275,000 | CPI Property Group SA 2.125% 04/10/2024                                 | 1,279                 | 0.03                       |
| EUR  | 2,491,000 | DH Europe Finance Sarl 1.700% 04/01/2022                                | 2,540                 | 0.07                       |
| EUR  | 2,000,000 | DH Europe Finance Sarl 2.500% 08/07/2025                                | 2,209                 | 0.06                       |
| EUR  | 215,000   | FMC Finance VII SA 5.250% 15/02/2021                                    | 221                   | 0.01                       |
| EUR  | 610,000   | GELF Bond Issuer I SA 0.875% 20/10/2022 <sup>^</sup>                    | 609                   | 0.02                       |
| EUR  | 1,100,000 | Grand City Properties SA 1.500% 17/04/2025                              | 1,137                 | 0.03                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Luxembourg (30 June 2019: 3.28%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                  |           |   |                       |                            |
| EUR  | 2,400,000 | Grand City Properties SA 1.700% 09/04/2024                      | 2,494                 | 0.07                       |
| EUR  | 1,100,000 | Grand City Properties SA 2.500% <sup>#</sup>                    | 1,081                 | 0.03                       |
| EUR  | 1,900,000 | Grand City Properties SA 3.750% <sup>#</sup>                    | 1,936                 | 0.05                       |
| EUR  | 1,800,000 | Hannover Finance Luxembourg SA 5.000% 30/06/2043                | 2,010                 | 0.05                       |
| EUR  | 1,100,000 | Harman Finance International SCA 2.000% 27/05/2022              | 1,114                 | 0.03                       |
| EUR  | 2,030,000 | HeidelbergCement Finance Luxembourg SA 0.500%<br>09/08/2022     | 2,014                 | 0.05                       |
| EUR  | 2,050,000 | HeidelbergCement Finance Luxembourg SA 2.500%<br>09/10/2024     | 2,175                 | 0.06                       |
| EUR  | 1,193,000 | HeidelbergCement Finance Luxembourg SA 3.250%<br>21/10/2021     | 1,233                 | 0.03                       |
| EUR  | 2,695,000 | Holcim Finance Luxembourg SA 1.375% 26/05/2023 <sup>^</sup>     | 2,757                 | 0.07                       |
| EUR  | 975,000   | Holcim Finance Luxembourg SA 2.375% 09/04/2025                  | 1,048                 | 0.03                       |
| EUR  | 1,000,000 | Holcim Finance Luxembourg SA 3.000% 22/01/2024                  | 1,084                 | 0.03                       |
| EUR  | 1,485,000 | John Deere Cash Management SA 0.500% 15/09/2023 <sup>^</sup>    | 1,497                 | 0.04                       |
| EUR  | 2,075,000 | John Deere Cash Management SA 1.375% 02/04/2024                 | 2,155                 | 0.06                       |
| EUR  | 2,940,000 | Logicor Financing Sarl 0.750% 15/07/2024                        | 2,894                 | 0.08                       |
| EUR  | 3,005,000 | Logicor Financing Sarl 1.500% 14/11/2022                        | 3,039                 | 0.08                       |
| EUR  | 800,000   | Logicor Financing Sarl 2.250% 13/05/2025                        | 834                   | 0.02                       |
| EUR  | 2,371,000 | Medtronic Global Holdings SCA 0.000% 02/12/2022                 | 2,356                 | 0.06                       |
| EUR  | 4,675,000 | Medtronic Global Holdings SCA 0.375% 07/03/2023                 | 4,684                 | 0.13                       |
| EUR  | 600,000   | Michelin Luxembourg SCS 1.125% 28/05/2022 <sup>^</sup>          | 610                   | 0.02                       |
| EUR  | 2,075,000 | Nestle Finance International Ltd 0.000% 12/11/2024 <sup>^</sup> | 2,076                 | 0.06                       |
| EUR  | 1,181,000 | Nestle Finance International Ltd 0.375% 18/01/2024              | 1,199                 | 0.03                       |
| EUR  | 1,830,000 | Nestle Finance International Ltd 0.750% 08/11/2021              | 1,849                 | 0.05                       |
| EUR  | 1,150,000 | Nestle Finance International Ltd 0.750% 16/05/2023 <sup>^</sup> | 1,176                 | 0.03                       |
| EUR  | 3,041,000 | Nestle Finance International Ltd 1.750% 12/09/2022              | 3,161                 | 0.08                       |
| EUR  | 953,000   | Nestle Finance International Ltd 2.125% 10/09/2021 <sup>^</sup> | 978                   | 0.03                       |
| EUR  | 3,635,000 | Novartis Finance SA 0.125% 20/09/2023                           | 3,665                 | 0.10                       |
| EUR  | 2,610,000 | Novartis Finance SA 0.500% 14/08/2023                           | 2,655                 | 0.07                       |
| EUR  | 1,495,000 | Novartis Finance SA 0.750% 09/11/2021 <sup>^</sup>              | 1,513                 | 0.04                       |
| EUR  | 900,000   | Prologis International Funding II SA 1.876% 17/04/2025          | 957                   | 0.03                       |
| EUR  | 1,840,000 | SELP Finance Sarl 1.250% 25/10/2023                             | 1,855                 | 0.05                       |
| EUR  | 1,650,000 | Simon International Finance SCA 1.250% 13/05/2025               | 1,634                 | 0.04                       |
| EUR  | 2,665,000 | Simon International Finance SCA 1.375% 18/11/2022               | 2,670                 | 0.07                       |
| EUR  | 1,500,000 | Talanx Finanz Luxembourg SA 8.367% 15/06/2042                   | 1,712                 | 0.05                       |
| EUR  | 1,400,000 | Tyco Electronics Group SA 0.000% 14/02/2025                     | 1,343                 | 0.04                       |
| EUR  | 1,745,000 | Tyco Electronics Group SA 1.100% 01/03/2023                     | 1,777                 | 0.05                       |
| <b>Total Luxembourg</b>                        |           |   | <b>100,304</b>        | <b>2.70</b>                |
| <b>Mexico (30 June 2019: 0.55%)</b>            |           |   |                       |                            |
| <b>Corporate Bonds</b>                         |           |   |                       |                            |
| EUR  | 2,575,000 | America Movil SAB de CV 1.500% 10/03/2024                       | 2,642                 | 0.07                       |
| EUR  | 2,207,000 | America Movil SAB de CV 3.000% 12/07/2021                       | 2,257                 | 0.06                       |
| EUR  | 2,150,000 | America Movil SAB de CV 3.259% 22/07/2023                       | 2,316                 | 0.06                       |
| EUR  | 2,174,000 | America Movil SAB de CV 4.750% 28/06/2022                       | 2,342                 | 0.06                       |
| EUR  | 1,476,000 | America Movil SAB de CV 6.375% 06/09/2073                       | 1,661                 | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b> |           |   |                       |                            |
| <b>Mexico (30 June 2019: 0.55%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |   |                       |                            |
| EUR  | 3,013,000 | Fomento Economico Mexicano SAB de CV 1.750% 20/03/2023 <sup>*</sup> | 3,096                 | 0.09                       |
| EUR  | 2,150,000 | Sigma Alimentos SA de CV 2.625% 07/02/2024                          | 2,194                 | 0.06                       |
| <b>Total Mexico</b>                        |           |   | <b>16,508</b>         | <b>0.45</b>                |
| <b>Netherlands (30 June 2019: 16.14%)</b>  |           |   |                       |                            |
| <b>Corporate Bonds</b>                     |           |   |                       |                            |
| EUR  | 2,022,000 | ABB Finance BV 0.625% 03/05/2023 <sup>^</sup>                       | 2,048                 | 0.05                       |
| EUR  | 2,050,000 | ABB Finance BV 0.750% 16/05/2024 <sup>^</sup>                       | 2,097                 | 0.06                       |
| EUR  | 3,675,000 | ABN AMRO Bank NV 0.250% 03/12/2021                                  | 3,686                 | 0.10                       |
| EUR  | 3,748,000 | ABN AMRO Bank NV 0.500% 17/07/2023                                  | 3,803                 | 0.10                       |
| EUR  | 1,340,000 | ABN AMRO Bank NV 0.625% 31/05/2022                                  | 1,357                 | 0.04                       |
| EUR  | 4,807,000 | ABN AMRO Bank NV 0.875% 15/01/2024                                  | 4,947                 | 0.13                       |
| EUR  | 1,500,000 | ABN AMRO Bank NV 0.875% 22/04/2025                                  | 1,557                 | 0.04                       |
| EUR  | 4,650,000 | ABN AMRO Bank NV 1.000% 16/04/2025                                  | 4,871                 | 0.13                       |
| EUR  | 3,800,000 | ABN AMRO Bank NV 1.250% 28/05/2025                                  | 3,887                 | 0.10                       |
| EUR  | 3,225,000 | ABN AMRO Bank NV 2.500% 29/11/2023                                  | 3,496                 | 0.09                       |
| EUR  | 2,800,000 | ABN AMRO Bank NV 2.875% 18/01/2028 <sup>^</sup>                     | 2,909                 | 0.08                       |
| EUR  | 3,171,000 | ABN AMRO Bank NV 4.125% 28/03/2022                                  | 3,399                 | 0.09                       |
| EUR  | 2,900,000 | ABN AMRO Bank NV 7.125% 06/07/2022                                  | 3,268                 | 0.09                       |
| EUR  | 2,085,000 | Achmea Bank NV 1.125% 25/04/2022                                    | 2,107                 | 0.06                       |
| EUR  | 2,500,000 | Achmea BV 4.250% <sup>^#</sup>                                      | 2,607                 | 0.07                       |
| EUR  | 1,520,000 | Achmea BV 6.000% 04/04/2043   | 1,661                 | 0.04                       |
| EUR  | 1,800,000 | Adecco International Financial Services BV 1.000% 02/12/2024        | 1,851                 | 0.05                       |
| EUR  | 1,240,000 | Adecco International Financial Services BV 1.500% 22/11/2022        | 1,271                 | 0.03                       |
| EUR  | 1,171,000 | Aegon Bank NV 0.625% 21/06/2024                                     | 1,177                 | 0.03                       |
| EUR  | 1,450,000 | Aegon NV 1.000% 08/12/2023  | 1,475                 | 0.04                       |
| EUR  | 2,200,000 | Aegon NV 4.000% 25/04/2044  | 2,315                 | 0.06                       |
| EUR  | 3,150,000 | Airbus Finance BV 2.375% 02/04/2024 <sup>^</sup>                    | 3,322                 | 0.09                       |
| EUR  | 2,350,000 | Airbus SE 1.625% 07/04/2025   | 2,421                 | 0.07                       |
| EUR  | 1,466,000 | Akzo Nobel NV 1.750% 07/11/2024                                     | 1,560                 | 0.04                       |
| EUR  | 2,407,000 | Akzo Nobel NV 2.625% 27/07/2022                                     | 2,534                 | 0.07                       |
| EUR  | 1,400,000 | Allianz Finance II BV 0.000% 14/01/2025                             | 1,401                 | 0.04                       |
| EUR  | 2,400,000 | Allianz Finance II BV 0.250% 06/06/2023                             | 2,421                 | 0.07                       |
| EUR  | 4,400,000 | Allianz Finance II BV 3.500% 14/02/2022                             | 4,657                 | 0.13                       |
| EUR  | 3,200,000 | Allianz Finance II BV 5.750% 08/07/2041                             | 3,348                 | 0.09                       |
| EUR  | 800,000   | Argentum Netherlands BV for Givaudan SA 1.125% 17/09/2025           | 833                   | 0.02                       |
| EUR  | 2,125,000 | Argentum Netherlands BV for Swiss Life AG 4.375% <sup>^#</sup>      | 2,345                 | 0.06                       |
| EUR  | 1,250,000 | ASML Holding NV 0.625% 07/07/2022                                   | 1,264                 | 0.03                       |
| EUR  | 2,208,000 | ASML Holding NV 3.375% 19/09/2023                                   | 2,440                 | 0.07                       |
| EUR  | 1,400,000 | ASR Nederland NV 5.000% <sup>^#</sup>                               | 1,526                 | 0.04                       |
| EUR  | 1,800,000 | ATF Netherlands BV 3.750% <sup>^#</sup>                             | 1,784                 | 0.05                       |
| EUR  | 2,725,000 | BAT Netherlands Finance BV 2.375% 07/10/2024 <sup>^</sup>           | 2,880                 | 0.08                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 16.14%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |   |                       |                            |
| EUR  | 3,100,000 | Bayer Capital Corp BV 0.625% 15/12/2022                 | 3,129                 | 0.08                       |
| EUR  | 1,389,000 | Bayer Capital Corp BV 1.250% 13/11/2023 <sup>^</sup>    | 1,435                 | 0.04                       |
| EUR  | 3,900,000 | BMW Finance NV 0.000% 24/03/2023                        | 3,864                 | 0.10                       |
| EUR  | 1,300,000 | BMW Finance NV 0.000% 14/04/2023                        | 1,286                 | 0.03                       |
| EUR  | 3,150,000 | BMW Finance NV 0.125% 29/11/2021                        | 3,153                 | 0.08                       |
| EUR  | 3,382,000 | BMW Finance NV 0.125% 13/07/2022                        | 3,372                 | 0.09                       |
| EUR  | 2,575,000 | BMW Finance NV 0.250% 14/01/2022                        | 2,581                 | 0.07                       |
| EUR  | 4,116,000 | BMW Finance NV 0.375% 10/07/2023                        | 4,118                 | 0.11                       |
| EUR  | 3,249,000 | BMW Finance NV 0.500% 22/11/2022                        | 3,269                 | 0.09                       |
| EUR  | 4,975,000 | BMW Finance NV 0.625% 06/10/2023                        | 5,023                 | 0.14                       |
| EUR  | 2,083,000 | BMW Finance NV 0.750% 15/04/2024                        | 2,116                 | 0.06                       |
| EUR  | 1,950,000 | BMW Finance NV 0.750% 12/07/2024                        | 1,984                 | 0.05                       |
| EUR  | 1,500,000 | BMW Finance NV 0.875% 03/04/2025 <sup>^</sup>           | 1,534                 | 0.04                       |
| EUR  | 1,981,000 | BMW Finance NV 1.000% 15/02/2022                        | 2,006                 | 0.05                       |
| EUR  | 3,100,000 | BMW Finance NV 1.000% 14/11/2024                        | 3,178                 | 0.09                       |
| EUR  | 2,200,000 | BMW Finance NV 1.000% 21/01/2025 <sup>^</sup>           | 2,263                 | 0.06                       |
| EUR  | 2,725,000 | BMW Finance NV 1.250% 05/09/2022                        | 2,786                 | 0.07                       |
| EUR  | 2,150,000 | BMW Finance NV 2.375% 24/01/2023 <sup>^</sup>           | 2,269                 | 0.06                       |
| EUR  | 2,630,000 | BMW Finance NV 2.625% 17/01/2024 <sup>^</sup>           | 2,843                 | 0.08                       |
| EUR  | 2,815,000 | Bunge Finance Europe BV 1.850% 16/06/2023               | 2,836                 | 0.08                       |
| EUR  | 2,425,000 | Cetin Finance BV 1.423% 06/12/2021                      | 2,451                 | 0.07                       |
| EUR  | 1,085,000 | Citycon Treasury BV 2.500% 01/10/2024                   | 1,023                 | 0.03                       |
| EUR  | 1,500,000 | Coca-Cola HBC Finance BV 1.875% 11/11/2024              | 1,599                 | 0.04                       |
| EUR  | 2,150,000 | Compass Group International BV 0.625% 03/07/2024        | 2,171                 | 0.06                       |
| EUR  | 1,275,000 | Conti-Gummi Finance BV 1.125% 25/09/2024                | 1,273                 | 0.03                       |
| EUR  | 2,300,000 | Conti-Gummi Finance BV 2.125% 27/11/2023                | 2,373                 | 0.06                       |
| EUR  | 1,430,000 | Cooperatieve Rabobank UA 0.125% 11/10/2021              | 1,436                 | 0.04                       |
| EUR  | 2,988,000 | Cooperatieve Rabobank UA 0.500% 06/12/2022              | 3,031                 | 0.08                       |
| EUR  | 3,800,000 | Cooperatieve Rabobank UA 0.625% 27/02/2024              | 3,838                 | 0.10                       |
| EUR  | 3,000,000 | Cooperatieve Rabobank UA 0.750% 29/08/2023              | 3,039                 | 0.08                       |
| EUR  | 4,625,000 | Cooperatieve Rabobank UA 2.375% 22/05/2023              | 4,956                 | 0.13                       |
| EUR  | 2,880,000 | Cooperatieve Rabobank UA 3.875% 25/07/2023              | 3,165                 | 0.09                       |
| EUR  | 5,355,000 | Cooperatieve Rabobank UA 4.000% 11/01/2022              | 5,692                 | 0.15                       |
| EUR  | 3,005,000 | Cooperatieve Rabobank UA 4.125% 14/09/2022              | 3,254                 | 0.09                       |
| EUR  | 7,369,000 | Cooperatieve Rabobank UA 4.750% 06/06/2022 <sup>^</sup> | 8,059                 | 0.22                       |
| EUR  | 1,829,000 | CRH Funding BV 1.875% 09/01/2024                        | 1,919                 | 0.05                       |
| EUR  | 1,553,000 | Daimler International Finance BV 0.200% 13/09/2021      | 1,550                 | 0.04                       |
| EUR  | 4,367,000 | Daimler International Finance BV 0.250% 09/08/2021      | 4,363                 | 0.12                       |
| EUR  | 3,200,000 | Daimler International Finance BV 0.250% 11/05/2022      | 3,184                 | 0.09                       |
| EUR  | 5,625,000 | Daimler International Finance BV 0.250% 06/11/2023      | 5,484                 | 0.15                       |
| EUR  | 6,340,000 | Daimler International Finance BV 0.625% 27/02/2023      | 6,329                 | 0.17                       |
| EUR  | 3,472,000 | Daimler International Finance BV 0.875% 09/04/2024      | 3,461                 | 0.09                       |
| EUR  | 1,400,000 | de Volksbank NV 0.010% 16/09/2024                       | 1,388                 | 0.04                       |
| EUR  | 1,700,000 | de Volksbank NV 0.750% 25/06/2023                       | 1,719                 | 0.05                       |
| EUR  | 2,085,000 | Deutsche Post Finance BV 2.950% 27/06/2022              | 2,217                 | 0.06                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b>       |           |  |                       |                            |
| <b>Netherlands (30 June 2019: 16.14%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |  |                       |                            |
| EUR  | 500,000   | Deutsche Telekom International Finance BV 0.375% 30/10/2021              | 502                   | 0.01                       |
| EUR  | 1,670,000 | Deutsche Telekom International Finance BV 0.625% 01/12/2022              | 1,690                 | 0.05                       |
| EUR  | 5,959,000 | Deutsche Telekom International Finance BV 0.625% 03/04/2023              | 6,034                 | 0.16                       |
| EUR  | 2,350,000 | Deutsche Telekom International Finance BV 0.625% 13/12/2024              | 2,389                 | 0.06                       |
| EUR  | 5,015,000 | Deutsche Telekom International Finance BV 0.875% 30/01/2024              | 5,150                 | 0.14                       |
| EUR  | 2,200,000 | Deutsche Telekom International Finance BV 2.750% 24/10/2024              | 2,440                 | 0.07                       |
| EUR  | 3,533,000 | Deutsche Telekom International Finance BV 4.250% 13/07/2022 <sup>^</sup> | 3,817                 | 0.10                       |
| EUR  | 550,000   | Deutsche Telekom International Finance BV 5.375% 27/07/2021              | 580                   | 0.02                       |
| EUR  | 750,000   | Digital Dutch Finco BV 0.125% 15/10/2022                                 | 741                   | 0.02                       |
| EUR  | 1,500,000 | E.ON International Finance BV 5.528% 21/02/2023 <sup>^</sup>             | 1,699                 | 0.05                       |
| EUR  | 3,635,000 | EDP Finance BV 1.125% 12/02/2024   | 3,739                 | 0.10                       |
| EUR  | 1,990,000 | EDP Finance BV 1.875% 29/09/2023   | 2,090                 | 0.06                       |
| EUR  | 1,400,000 | EDP Finance BV 2.000% 22/04/2025   | 1,503                 | 0.04                       |
| EUR  | 2,225,000 | EDP Finance BV 2.375% 23/03/2023   | 2,354                 | 0.06                       |
| EUR  | 2,857,000 | EDP Finance BV 2.625% 18/01/2022   | 2,966                 | 0.08                       |
| EUR  | 3,250,000 | Enel Finance International NV 0.000% 17/06/2024                          | 3,212                 | 0.09                       |
| EUR  | 3,700,000 | Enel Finance International NV 1.000% 16/09/2024                          | 3,819                 | 0.10                       |
| EUR  | 3,950,000 | Enel Finance International NV 1.966% 27/01/2025                          | 4,257                 | 0.11                       |
| EUR  | 2,600,000 | Enel Finance International NV 4.875% 17/04/2023                          | 2,951                 | 0.08                       |
| EUR  | 5,850,000 | Enel Finance International NV 5.000% 14/09/2022                          | 6,490                 | 0.17                       |
| EUR  | 500,000   | Enel Finance International NV 5.250% 29/09/2023                          | 581                   | 0.02                       |
| EUR  | 750,000   | Euronext NV 1.000% 18/04/2025  | 770                   | 0.02                       |
| EUR  | 2,090,000 | Evonik Finance BV 0.375% 07/09/2024                                      | 2,099                 | 0.06                       |
| EUR  | 2,205,000 | EXOR NV 2.125% 02/12/2022  | 2,274                 | 0.06                       |
| EUR  | 2,050,000 | EXOR NV 2.500% 08/10/2024  | 2,179                 | 0.06                       |
| EUR  | 1,800,000 | Heineken NV 1.250% 10/09/2021  | 1,818                 | 0.05                       |
| EUR  | 2,010,000 | Heineken NV 1.625% 30/03/2025  | 2,129                 | 0.06                       |
| EUR  | 1,811,000 | Heineken NV 3.500% 19/03/2024  | 2,026                 | 0.05                       |
| EUR  | 2,200,000 | Iberdrola International BV 1.125% 27/01/2023                             | 2,255                 | 0.06                       |
| EUR  | 1,800,000 | Iberdrola International BV 1.750% 17/09/2023                             | 1,891                 | 0.05                       |
| EUR  | 2,000,000 | Iberdrola International BV 1.875% 08/10/2024                             | 2,143                 | 0.06                       |
| EUR  | 3,000,000 | Iberdrola International BV 1.875% <sup>#</sup>                           | 2,998                 | 0.08                       |
| EUR  | 2,100,000 | Iberdrola International BV 2.500% 24/10/2022                             | 2,216                 | 0.06                       |
| EUR  | 2,100,000 | Iberdrola International BV 2.625% <sup>#</sup>                           | 2,161                 | 0.06                       |
| EUR  | 2,300,000 | Iberdrola International BV 3.250% <sup>#</sup>                           | 2,437                 | 0.07                       |
| EUR  | 3,600,000 | ING Bank NV 0.000% 08/04/2022 <sup>^</sup>                               | 3,591                 | 0.10                       |
| EUR  | 2,400,000 | ING Bank NV 0.375% 26/11/2021  | 2,410                 | 0.06                       |
| EUR  | 5,088,000 | ING Bank NV 4.500% 21/02/2022 <sup>^</sup>                               | 5,458                 | 0.15                       |
| EUR  | 3,200,000 | ING Groep NV 0.100% 03/09/2025   | 3,130                 | 0.08                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 16.14%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |   |                       |                            |
| EUR  | 5,200,000 | ING Groep NV 0.750% 09/03/2022  | 5,244                 | 0.14                       |
| EUR  | 3,500,000 | ING Groep NV 1.000% 20/09/2023  | 3,574                 | 0.10                       |
| EUR  | 2,500,000 | ING Groep NV 1.125% 14/02/2025  | 2,572                 | 0.07                       |
| EUR  | 3,200,000 | ING Groep NV 1.625% 26/09/2029  | 3,219                 | 0.09                       |
| EUR  | 1,500,000 | ING Groep NV 2.000% 22/03/2030  | 1,533                 | 0.04                       |
| EUR  | 2,600,000 | ING Groep NV 2.500% 15/02/2029  | 2,704                 | 0.07                       |
| EUR  | 3,300,000 | ING Groep NV 3.000% 11/04/2028  | 3,461                 | 0.09                       |
| EUR  | 2,401,000 | innogy Finance BV 0.750% 30/11/2022                                       | 2,427                 | 0.07                       |
| EUR  | 2,300,000 | innogy Finance BV 1.000% 13/04/2025 <sup>^</sup>                          | 2,378                 | 0.06                       |
| EUR  | 2,630,000 | innogy Finance BV 3.000% 17/01/2024                                       | 2,885                 | 0.08                       |
| EUR  | 2,909,000 | innogy Finance BV 6.500% 10/08/2021                                       | 3,112                 | 0.08                       |
| EUR  | 2,200,000 | JAB Holdings BV 1.250% 22/05/2024   | 2,236                 | 0.06                       |
| EUR  | 1,900,000 | JAB Holdings BV 1.625% 30/04/2025   | 1,965                 | 0.05                       |
| EUR  | 3,000,000 | JAB Holdings BV 1.750% 25/05/2023   | 3,094                 | 0.08                       |
| EUR  | 1,900,000 | JAB Holdings BV 2.125% 16/09/2022   | 1,965                 | 0.05                       |
| EUR  | 2,450,000 | Koninklijke Ahold Delhaize NV 0.875% 19/09/2024                           | 2,503                 | 0.07                       |
| EUR  | 1,500,000 | Koninklijke DSM NV 1.000% 09/04/2025                                      | 1,562                 | 0.04                       |
| EUR  | 1,500,000 | Koninklijke DSM NV 1.375% 26/09/2022                                      | 1,549                 | 0.04                       |
| EUR  | 1,250,000 | Koninklijke DSM NV 2.375% 03/04/2024                                      | 1,350                 | 0.04                       |
| EUR  | 1,900,000 | Koninklijke KPN NV 0.625% 09/04/2025                                      | 1,898                 | 0.05                       |
| EUR  | 3,150,000 | Koninklijke KPN NV 4.250% 01/03/2022                                      | 3,362                 | 0.09                       |
| EUR  | 200,000   | Koninklijke KPN NV 5.625% 30/09/2024                                      | 242                   | 0.01                       |
| EUR  | 1,800,000 | Koninklijke Philips NV 0.500% 06/09/2023                                  | 1,821                 | 0.05                       |
| EUR  | 1,500,000 | Koninklijke Philips NV 0.750% 02/05/2024                                  | 1,532                 | 0.04                       |
| EUR  | 925,000   | Koninklijke Philips NV 1.375% 30/03/2025                                  | 968                   | 0.03                       |
| EUR  | 2,705,000 | LeasePlan Corp NV 0.125% 13/09/2023                                       | 2,608                 | 0.07                       |
| EUR  | 2,170,000 | LeasePlan Corp NV 0.750% 03/10/2022                                       | 2,143                 | 0.06                       |
| EUR  | 860,000   | LeasePlan Corp NV 1.000% 25/02/2022                                       | 856                   | 0.02                       |
| EUR  | 1,335,000 | LeasePlan Corp NV 1.000% 02/05/2023                                       | 1,324                 | 0.04                       |
| EUR  | 1,297,000 | LeasePlan Corp NV 1.375% 07/03/2024 <sup>^</sup>                          | 1,301                 | 0.03                       |
| EUR  | 2,850,000 | LeasePlan Corp NV 3.500% 09/04/2025                                       | 3,105                 | 0.08                       |
| EUR  | 2,857,000 | Linde Finance BV 0.250% 18/01/2022  | 2,872                 | 0.08                       |
| EUR  | 1,050,000 | Linde Finance BV 1.875% 22/05/2024  | 1,131                 | 0.03                       |
| EUR  | 2,086,000 | Linde Finance BV 2.000% 18/04/2023  | 2,205                 | 0.06                       |
| EUR  | 2,505,000 | LYB International Finance II BV 1.875% 02/03/2022                         | 2,536                 | 0.07                       |
| EUR  | 600,000   | Madrilena Red de Gas Finance BV 1.375% 11/04/2025                         | 619                   | 0.02                       |
| EUR  | 3,100,000 | Mylan NV 2.250% 22/11/2024  | 3,248                 | 0.09                       |
| EUR  | 1,200,000 | Nationale-Nederlanden Bank NV 0.375% 31/05/2023                           | 1,193                 | 0.03                       |
| EUR  | 1,400,000 | Nationale-Nederlanden Bank NV 0.375% 26/02/2025                           | 1,379                 | 0.04                       |
| EUR  | 1,490,000 | Nationale-Nederlanden Levensverzekering Maatschappij NV 9.000% 29/08/2042 | 1,727                 | 0.05                       |
| EUR  | 2,300,000 | Naturgy Finance BV 0.875% 15/05/2025                                      | 2,365                 | 0.06                       |
| EUR  | 1,600,000 | Naturgy Finance BV 1.375% 21/01/2025                                      | 1,680                 | 0.05                       |
| EUR  | 1,300,000 | Naturgy Finance BV 2.875% 11/03/2024                                      | 1,423                 | 0.04                       |
| EUR  | 500,000   | Naturgy Finance BV 3.875% 11/04/2022                                      | 533                   | 0.01                       |
| EUR  | 900,000   | Naturgy Finance BV 3.875% 17/01/2023                                      | 982                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b>       |           |  |                       |                            |
| <b>Netherlands (30 June 2019: 16.14%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |  |                       |                            |
| EUR  | 1,450,000 | NE Property BV 1.750% 23/11/2024                               | 1,404                 | 0.04                       |
| EUR  | 2,025,000 | NE Property BV 2.625% 22/05/2023 <sup>^</sup>                  | 2,048                 | 0.06                       |
| EUR  | 1,642,000 | NIBC Bank NV 1.125% 19/04/2023                                 | 1,633                 | 0.04                       |
| EUR  | 2,025,000 | NIBC Bank NV 1.500% 31/01/2022                                 | 2,043                 | 0.05                       |
| EUR  | 1,000,000 | NIBC Bank NV 2.000% 09/04/2024                                 | 994                   | 0.03                       |
| EUR  | 1,417,000 | NN Group NV 0.875% 13/01/2023 <sup>^</sup>                     | 1,431                 | 0.04                       |
| EUR  | 1,824,000 | NN Group NV 1.000% 18/03/2022                                  | 1,844                 | 0.05                       |
| EUR  | 2,050,000 | NN Group NV 4.375% <sup>^</sup> #                              | 2,199                 | 0.06                       |
| EUR  | 3,400,000 | NN Group NV 4.625% 08/04/2044                                  | 3,710                 | 0.10                       |
| EUR  | 725,000   | PACCAR Financial Europe BV 0.000% 03/03/2023                   | 711                   | 0.02                       |
| EUR  | 1,360,000 | PACCAR Financial Europe BV 0.125% 07/03/2022 <sup>^</sup>      | 1,339                 | 0.04                       |
| EUR  | 1,100,000 | PostNL NV 1.000% 21/11/2024                                    | 1,106                 | 0.03                       |
| EUR  | 1,500,000 | Redexis Gas Finance BV 1.875% 28/05/2025                       | 1,550                 | 0.04                       |
| EUR  | 1,250,000 | RELX Finance BV 0.000% 18/03/2024                              | 1,233                 | 0.03                       |
| EUR  | 1,200,000 | RELX Finance BV 1.000% 22/03/2024 <sup>^</sup>                 | 1,227                 | 0.03                       |
| EUR  | 1,750,000 | Ren Finance BV 1.750% 01/06/2023                               | 1,819                 | 0.05                       |
| EUR  | 1,500,000 | Ren Finance BV 2.500% 12/02/2025                               | 1,630                 | 0.04                       |
| EUR  | 1,600,000 | Repsol International Finance BV 0.500% 23/05/2022 <sup>^</sup> | 1,605                 | 0.04                       |
| EUR  | 2,600,000 | Repsol International Finance BV 3.625% 07/10/2021              | 2,707                 | 0.07                       |
| EUR  | 2,850,000 | Roche Finance Europe BV 0.500% 27/02/2023                      | 2,896                 | 0.08                       |
| EUR  | 2,000,000 | Roche Finance Europe BV 0.875% 25/02/2025                      | 2,087                 | 0.06                       |
| EUR  | 1,900,000 | Schaeffler Finance BV 3.250% 15/05/2025                        | 1,883                 | 0.05                       |
| EUR  | 1,450,000 | Schlumberger Finance BV 0.000% 15/10/2024                      | 1,417                 | 0.04                       |
| EUR  | 3,500,000 | Shell International Finance BV 0.375% 15/02/2025               | 3,545                 | 0.10                       |
| EUR  | 2,575,000 | Shell International Finance BV 0.500% 11/05/2024               | 2,611                 | 0.07                       |
| EUR  | 2,025,000 | Shell International Finance BV 0.750% 12/05/2024               | 2,073                 | 0.06                       |
| EUR  | 2,680,000 | Shell International Finance BV 1.000% 06/04/2022               | 2,729                 | 0.07                       |
| EUR  | 2,975,000 | Shell International Finance BV 1.125% 07/04/2024               | 3,088                 | 0.08                       |
| EUR  | 3,738,000 | Shell International Finance BV 1.250% 15/03/2022               | 3,824                 | 0.10                       |
| EUR  | 3,020,000 | Siemens Financieringsmaatschappij NV 0.000% 05/09/2021         | 3,020                 | 0.08                       |
| EUR  | 3,700,000 | Siemens Financieringsmaatschappij NV 0.000% 20/02/2023         | 3,695                 | 0.10                       |
| EUR  | 1,250,000 | Siemens Financieringsmaatschappij NV 0.000% 05/09/2024         | 1,244                 | 0.03                       |
| EUR  | 4,700,000 | Siemens Financieringsmaatschappij NV 0.125% 05/06/2022         | 4,712                 | 0.13                       |
| EUR  | 2,300,000 | Siemens Financieringsmaatschappij NV 0.250% 05/06/2024         | 2,313                 | 0.06                       |
| EUR  | 2,445,000 | Siemens Financieringsmaatschappij NV 0.300% 28/02/2024         | 2,471                 | 0.07                       |
| EUR  | 3,150,000 | Siemens Financieringsmaatschappij NV 0.375% 06/09/2023         | 3,185                 | 0.09                       |
| EUR  | 1,500,000 | Signify NV 2.000% 11/05/2024                                   | 1,518                 | 0.04                       |
| EUR  | 1,000,000 | Sudzucker International Finance BV 1.250% 29/11/2023           | 1,004                 | 0.03                       |
| EUR  | 1,815,000 | Toyota Motor Finance Netherlands BV 0.250% 10/01/2022          | 1,816                 | 0.05                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 16.14%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |   |                       |                            |
| EUR  | 2,136,000 | Toyota Motor Finance Netherlands BV 0.625% 26/09/2023         | 2,158                 | 0.06                       |
| EUR  | 1,760,000 | Unilever NV 0.375% 14/02/2023 <sup>^</sup>                    | 1,783                 | 0.05                       |
| EUR  | 2,170,000 | Unilever NV 0.500% 03/02/2022                                 | 2,191                 | 0.06                       |
| EUR  | 1,565,000 | Unilever NV 0.500% 12/08/2023                                 | 1,596                 | 0.04                       |
| EUR  | 1,500,000 | Unilever NV 0.500% 29/04/2024                                 | 1,538                 | 0.04                       |
| EUR  | 2,000,000 | Unilever NV 0.500% 06/01/2025 <sup>^</sup>                    | 2,052                 | 0.06                       |
| EUR  | 2,150,000 | Unilever NV 1.000% 03/06/2023 <sup>^</sup>                    | 2,222                 | 0.06                       |
| EUR  | 3,431,000 | Unilever NV 1.250% 25/03/2025                                 | 3,628                 | 0.10                       |
| EUR  | 900,000   | Upjohn Finance BV 0.816% 23/06/2022                           | 905                   | 0.02                       |
| EUR  | 1,725,000 | Upjohn Finance BV 1.023% 23/06/2024                           | 1,737                 | 0.05                       |
| EUR  | 908,000   | Vesteda Finance BV 2.500% 27/10/2022                          | 938                   | 0.03                       |
| EUR  | 3,282,000 | Volkswagen International Finance NV 0.875% 16/01/2023         | 3,268                 | 0.09                       |
| EUR  | 4,600,000 | Volkswagen International Finance NV 1.125% 02/10/2023         | 4,600                 | 0.12                       |
| EUR  | 3,385,000 | Volkswagen International Finance NV 2.500% <sup>#</sup>       | 3,318                 | 0.09                       |
| EUR  | 4,500,000 | Volkswagen International Finance NV 2.700% <sup>#</sup>       | 4,402                 | 0.12                       |
| EUR  | 4,000,000 | Volkswagen International Finance NV 3.375% <sup>#</sup>       | 3,960                 | 0.11                       |
| EUR  | 1,000,000 | Volkswagen International Finance NV 3.500% <sup>#</sup>       | 990                   | 0.03                       |
| EUR  | 2,275,000 | Volkswagen International Finance NV 5.125% <sup>#</sup>       | 2,399                 | 0.06                       |
| EUR  | 1,700,000 | Vonovia Finance BV 0.125% 06/04/2023                          | 1,688                 | 0.05                       |
| EUR  | 1,600,000 | Vonovia Finance BV 0.750% 25/01/2022                          | 1,611                 | 0.04                       |
| EUR  | 2,600,000 | Vonovia Finance BV 0.750% 15/01/2024                          | 2,634                 | 0.07                       |
| EUR  | 1,800,000 | Vonovia Finance BV 0.875% 10/06/2022                          | 1,820                 | 0.05                       |
| EUR  | 1,900,000 | Vonovia Finance BV 0.875% 03/07/2023                          | 1,930                 | 0.05                       |
| EUR  | 2,900,000 | Vonovia Finance BV 1.250% 06/12/2024                          | 3,010                 | 0.08                       |
| EUR  | 1,550,000 | Vonovia Finance BV 1.500% 31/03/2025                          | 1,627                 | 0.04                       |
| EUR  | 500,000   | Vonovia Finance BV 1.625% 07/04/2024                          | 521                   | 0.01                       |
| EUR  | 1,000,000 | Vonovia Finance BV 1.800% 29/06/2025                          | 1,061                 | 0.03                       |
| EUR  | 700,000   | Vonovia Finance BV 2.125% 09/07/2022 <sup>^</sup>             | 725                   | 0.02                       |
| EUR  | 2,700,000 | Vonovia Finance BV 2.250% 15/12/2023                          | 2,879                 | 0.08                       |
| EUR  | 2,110,000 | Vonovia Finance BV 3.625% 08/10/2021 <sup>^</sup>             | 2,197                 | 0.06                       |
| EUR  | 3,400,000 | Vonovia Finance BV 4.000% <sup>#</sup>                        | 3,481                 | 0.09                       |
| EUR  | 3,400,000 | Wintershall Dea Finance BV 0.452% 25/09/2023                  | 3,283                 | 0.09                       |
| EUR  | 300,000   | Wolters Kluwer NV 2.500% 13/05/2024                           | 322                   | 0.01                       |
| EUR  | 2,763,000 | Wolters Kluwer NV 2.875% 21/03/2023                           | 2,948                 | 0.08                       |
| EUR  | 1,650,000 | WPC Eurobond BV 2.250% 19/07/2024                             | 1,721                 | 0.05                       |
| EUR  | 1,518,000 | Wurth Finance International BV 1.000% 19/05/2022 <sup>^</sup> | 1,539                 | 0.04                       |
| EUR  | 750,000   | Wurth Finance International BV 1.000% 26/05/2025              | 776                   | 0.02                       |
| <b>Total Netherlands</b>                         |           |   | <b>584,741</b>        | <b>15.76</b>               |
| <b>New Zealand (30 June 2019: 0.35%)</b>         |           |   |                       |                            |
| <b>Corporate Bonds</b>                           |           |   |                       |                            |
| EUR  | 1,820,000 | ANZ New Zealand Int'l Ltd 0.400% 01/03/2022                   | 1,829                 | 0.05                       |
| EUR  | 900,000   | ANZ New Zealand Int'l Ltd 1.125% 20/03/2025 <sup>^</sup>      | 938                   | 0.02                       |
| EUR  | 1,745,000 | ASB Finance Ltd 0.500% 10/06/2022                             | 1,757                 | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b>              |           |   |                       |                            |
| <b>New Zealand (30 June 2019: 0.35%) (cont)</b>         |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                           |           |   |                       |                            |
| EUR   | 1,495,000 | ASB Finance Ltd 0.750% 13/03/2024                             | 1,526                 | 0.04                       |
| EUR   | 2,350,000 | BNZ International Funding Ltd 0.375% 14/09/2024               | 2,361                 | 0.06                       |
| EUR   | 1,550,000 | BNZ International Funding Ltd 0.500% 13/05/2023 <sup>^</sup>  | 1,560                 | 0.04                       |
| EUR   | 1,350,000 | BNZ International Funding Ltd 0.625% 23/04/2022               | 1,362                 | 0.04                       |
| EUR   | 1,650,000 | Chorus Ltd 1.125% 18/10/2023                                  | 1,686                 | 0.05                       |
| EUR   | 1,460,000 | Westpac Securities NZ Ltd 0.300% 25/06/2024                   | 1,469                 | 0.04                       |
|   |           | <b>Total New Zealand</b>                                      | <b>14,488</b>         | <b>0.39</b>                |
| <b>Norway (30 June 2019: 1.15%)</b>                     |           |   |                       |                            |
| <b>Corporate Bonds</b>                                  |           |   |                       |                            |
| EUR   | 6,130,000 | DNB Bank ASA 0.050% 14/11/2023                                | 6,122                 | 0.16                       |
| EUR   | 2,250,000 | DNB Bank ASA 0.250% 09/04/2024                                | 2,265                 | 0.06                       |
| EUR   | 2,290,000 | DNB Bank ASA 0.600% 25/09/2023                                | 2,332                 | 0.06                       |
| EUR   | 2,100,000 | DNB Bank ASA 1.125% 01/03/2023                                | 2,163                 | 0.06                       |
| EUR   | 1,640,000 | DNB Bank ASA 1.125% 20/03/2028                                | 1,628                 | 0.04                       |
| EUR   | 1,919,000 | DNB Bank ASA 1.250% 01/03/2027 <sup>^</sup>                   | 1,917                 | 0.05                       |
| EUR   | 3,129,000 | DNB Bank ASA 4.250% 18/01/2022                                | 3,334                 | 0.09                       |
| EUR   | 1,500,000 | Norsk Hydro ASA 1.125% 11/04/2025                             | 1,446                 | 0.04                       |
| EUR   | 1,300,000 | Santander Consumer Bank AS 0.125% 11/09/2024                  | 1,261                 | 0.03                       |
| EUR   | 1,900,000 | Santander Consumer Bank AS 0.125% 25/02/2025                  | 1,824                 | 0.05                       |
| EUR   | 1,700,000 | Santander Consumer Bank AS 0.750% 01/03/2023                  | 1,700                 | 0.05                       |
| EUR   | 1,400,000 | Santander Consumer Bank AS 0.875% 21/01/2022                  | 1,408                 | 0.04                       |
| EUR   | 1,200,000 | Sparebank 1 Oestlandet 0.250% 30/09/2024 <sup>^</sup>         | 1,193                 | 0.03                       |
| EUR   | 1,445,000 | Sparebank 1 Oestlandet 0.875% 13/03/2023                      | 1,466                 | 0.04                       |
| EUR   | 1,700,000 | SpareBank 1 SMN 0.500% 09/03/2022                             | 1,704                 | 0.05                       |
| EUR   | 1,400,000 | SpareBank 1 SMN 0.750% 03/07/2023 <sup>^</sup>                | 1,414                 | 0.04                       |
| EUR   | 1,490,000 | SpareBank 1 SR-Bank ASA 0.375% 10/02/2022                     | 1,491                 | 0.04                       |
| EUR   | 2,150,000 | SpareBank 1 SR-Bank ASA 0.625% 25/03/2024                     | 2,161                 | 0.06                       |
| EUR   | 1,350,000 | Sparebanken Vest 0.500% 29/11/2022                            | 1,352                 | 0.04                       |
| EUR   | 990,000   | Storebrand Livsforsikring AS 6.875% 04/04/2043                | 1,089                 | 0.03                       |
|   |           | <b>Total Norway</b>   | <b>39,270</b>         | <b>1.06</b>                |
| <b>Panama (30 June 2019: 0.11%)</b>                     |           |   |                       |                            |
| <b>People's Republic of China (30 June 2019: 0.09%)</b> |           |   |                       |                            |
| <b>Corporate Bonds</b>                                  |           |   |                       |                            |
| EUR   | 1,350,000 | Bank of Communications Co Ltd 3.625% 03/10/2026 <sup>^</sup>  | 1,364                 | 0.04                       |
|   |           | <b>Total People's Republic of China</b>                       | <b>1,364</b>          | <b>0.04</b>                |
| <b>Poland (30 June 2019: 0.17%)</b>                     |           |   |                       |                            |
| <b>Corporate Bonds</b>                                  |           |   |                       |                            |
| EUR   | 1,395,000 | mBank SA 1.058% 05/09/2022 <sup>^</sup>                       | 1,378                 | 0.04                       |
| EUR   | 1,202,000 | Powszechna Kasa Oszczednosci Bank Polski SA 0.750% 25/07/2021 | 1,194                 | 0.03                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Poland (30 June 2019: 0.17%) (cont)</b>           |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                        |           |  |                       |                            |
| EUR  | 1,188,000 | Santander Bank Polska SA 0.750% 20/09/2021                       | 1,190                 | 0.03                       |
|  |           | <b>Total Poland</b>  | <b>3,762</b>          | <b>0.10</b>                |
| <b>Portugal (30 June 2019: 0.15%)</b>                |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 200,000   | Brisa-Concessao Rodoviaria SA 1.875% 30/04/2025                  | 205                   | 0.01                       |
| EUR  | 1,100,000 | Brisa-Concessao Rodoviaria SA 2.000% 22/03/2023 <sup>^</sup>     | 1,129                 | 0.03                       |
| EUR  | 2,100,000 | Galp Gas Natural Distribuicao SA 1.375% 19/09/2023               | 2,134                 | 0.06                       |
| EUR  | 1,300,000 | NOS SGPS SA 1.125% 02/05/2023                                    | 1,313                 | 0.03                       |
|  |           | <b>Total Portugal</b>  | <b>4,781</b>          | <b>0.13</b>                |
| <b>Republic of South Korea (30 June 2019: 0.05%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 1,189,000 | LG Chem Ltd 0.500% 15/04/2023 <sup>^</sup>                       | 1,170                 | 0.03                       |
| EUR  | 1,685,000 | POSCO 0.500% 17/01/2024  | 1,626                 | 0.04                       |
| EUR  | 1,765,000 | Shinhan Bank Co Ltd 0.250% 16/10/2024                            | 1,704                 | 0.05                       |
|  |           | <b>Total Republic of South Korea</b>                             | <b>4,500</b>          | <b>0.12</b>                |
| <b>Romania (30 June 2019: 0.00%)</b>                 |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 1,200,000 | UniCredit Leasing Corp IFN SA 0.502% 18/10/2022                  | 1,181                 | 0.03                       |
|  |           | <b>Total Romania</b>   | <b>1,181</b>          | <b>0.03</b>                |
| <b>Singapore (30 June 2019: 0.05%)</b>               |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 1,615,000 | DBS Group Holdings Ltd 1.500% 11/04/2028                         | 1,634                 | 0.04                       |
|  |           | <b>Total Singapore</b>   | <b>1,634</b>          | <b>0.04</b>                |
| <b>Spain (30 June 2019: 4.67%)</b>                   |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 2,000,000 | Abertis Infraestructuras SA 1.500% 27/06/2024                    | 1,990                 | 0.05                       |
| EUR  | 1,600,000 | Abertis Infraestructuras SA 2.500% 27/02/2025 <sup>^</sup>       | 1,654                 | 0.04                       |
| EUR  | 2,200,000 | Abertis Infraestructuras SA 3.750% 20/06/2023                    | 2,343                 | 0.06                       |
| EUR  | 2,000,000 | ACS Actividades de Construccion y Servicios SA 1.375% 17/06/2025 | 1,993                 | 0.05                       |
| EUR  | 1,200,000 | Amadeus Capital Markets SAU 1.625% 17/11/2021                    | 1,210                 | 0.03                       |
| EUR  | 1,700,000 | Amadeus IT Group SA 0.875% 18/09/2023                            | 1,675                 | 0.05                       |
| EUR  | 1,700,000 | Amadeus IT Group SA 2.500% 20/05/2024                            | 1,757                 | 0.05                       |
| EUR  | 3,100,000 | Banco Bilbao Vizcaya Argentaria SA 0.375% 02/10/2024             | 3,013                 | 0.08                       |
| EUR  | 2,900,000 | Banco Bilbao Vizcaya Argentaria SA 0.625% 17/01/2022             | 2,920                 | 0.08                       |
| EUR  | 4,600,000 | Banco Bilbao Vizcaya Argentaria SA 0.750% 11/09/2022             | 4,619                 | 0.12                       |
| EUR  | 2,000,000 | Banco Bilbao Vizcaya Argentaria SA 0.750% 04/06/2025             | 2,015                 | 0.05                       |
| EUR  | 3,200,000 | Banco Bilbao Vizcaya Argentaria SA 1.000% 16/01/2030             | 3,004                 | 0.08                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b> |           |   |                       |                            |
| <b>Spain (30 June 2019: 4.67%) (cont)</b>  |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |   |                       |                            |
| EUR  | 3,400,000 | Banco Bilbao Vizcaya Argentaria SA 1.125% 28/02/2024              | 3,418                 | 0.09                       |
| EUR  | 3,100,000 | Banco Bilbao Vizcaya Argentaria SA 1.375% 14/05/2025 <sup>a</sup> | 3,159                 | 0.09                       |
| EUR  | 2,200,000 | Banco Bilbao Vizcaya Argentaria SA 2.575% 22/02/2029              | 2,238                 | 0.06                       |
| EUR  | 1,800,000 | Banco de Sabadell SA 0.625% 07/11/2025                            | 1,704                 | 0.05                       |
| EUR  | 2,800,000 | Banco de Sabadell SA 0.875% 05/03/2023                            | 2,740                 | 0.07                       |
| EUR  | 500,000   | Banco de Sabadell SA 1.125% 27/03/2025                            | 454                   | 0.01                       |
| EUR  | 2,700,000 | Banco de Sabadell SA 1.625% 07/03/2024                            | 2,679                 | 0.07                       |
| EUR  | 800,000   | Banco de Sabadell SA 1.750% 29/06/2023                            | 805                   | 0.02                       |
| EUR  | 3,600,000 | Banco de Sabadell SA 1.750% 10/05/2024                            | 3,415                 | 0.09                       |
| EUR  | 3,800,000 | Banco Santander SA 0.250% 19/06/2024                              | 3,793                 | 0.10                       |
| EUR  | 4,200,000 | Banco Santander SA 1.125% 17/01/2025 <sup>^</sup>                 | 4,257                 | 0.12                       |
| EUR  | 4,600,000 | Banco Santander SA 1.375% 09/02/2022                              | 4,659                 | 0.13                       |
| EUR  | 4,500,000 | Banco Santander SA 1.375% 14/12/2022                              | 4,641                 | 0.13                       |
| EUR  | 3,900,000 | Banco Santander SA 2.500% 18/03/2025 <sup>^</sup>                 | 4,069                 | 0.11                       |
| EUR  | 1,400,000 | Bankia SA 0.875% 25/03/2024                                       | 1,391                 | 0.04                       |
| EUR  | 1,500,000 | Bankia SA 1.000% 25/06/2024                                       | 1,442                 | 0.04                       |
| EUR  | 1,400,000 | Bankinter SA 0.875% 05/03/2024 <sup>^</sup>                       | 1,420                 | 0.04                       |
| EUR  | 1,900,000 | Bankinter SA 2.500% 06/04/2027                                    | 1,902                 | 0.05                       |
| EUR  | 2,900,000 | CaixaBank SA 0.375% 03/02/2025                                    | 2,850                 | 0.08                       |
| EUR  | 3,200,000 | CaixaBank SA 0.625% 01/10/2024                                    | 3,111                 | 0.08                       |
| EUR  | 2,800,000 | CaixaBank SA 0.750% 18/04/2023                                    | 2,812                 | 0.08                       |
| EUR  | 3,800,000 | CaixaBank SA 1.125% 12/01/2023                                    | 3,807                 | 0.10                       |
| EUR  | 2,800,000 | CaixaBank SA 1.125% 17/05/2024                                    | 2,842                 | 0.08                       |
| EUR  | 3,200,000 | CaixaBank SA 1.750% 24/10/2023                                    | 3,258                 | 0.09                       |
| EUR  | 2,800,000 | CaixaBank SA 2.250% 17/04/2030 <sup>^</sup>                       | 2,755                 | 0.07                       |
| EUR  | 2,800,000 | CaixaBank SA 2.375% 01/02/2024                                    | 2,910                 | 0.08                       |
| EUR  | 3,100,000 | CaixaBank SA 2.750% 14/07/2028                                    | 3,142                 | 0.08                       |
| EUR  | 2,900,000 | CaixaBank SA 3.500% 15/02/2027                                    | 2,962                 | 0.08                       |
| EUR  | 1,800,000 | Criteria Caixa SA 1.375% 10/04/2024                               | 1,824                 | 0.05                       |
| EUR  | 2,500,000 | Criteria Caixa SA 1.500% 10/05/2023 <sup>^</sup>                  | 2,548                 | 0.07                       |
| EUR  | 3,000,000 | Criteria Caixa SA 1.625% 21/04/2022                               | 3,068                 | 0.08                       |
| EUR  | 800,000   | Enagas Financiaciones SA 1.000% 25/03/2023                        | 818                   | 0.02                       |
| EUR  | 1,500,000 | Enagas Financiaciones SA 1.250% 06/02/2025 <sup>^</sup>           | 1,577                 | 0.04                       |
| EUR  | 3,000,000 | Enagas Financiaciones SA 2.500% 11/04/2022                        | 3,126                 | 0.08                       |
| EUR  | 2,407,000 | FCC Aqualia SA 1.413% 08/06/2022                                  | 2,411                 | 0.07                       |
| EUR  | 2,100,000 | FCC Servicios Medio Ambiente Holding SA 0.815% 04/12/2023         | 2,089                 | 0.06                       |
| EUR  | 2,200,000 | Ferrovial Emisiones SA 0.375% 14/09/2022                          | 2,194                 | 0.06                       |
| EUR  | 1,200,000 | Ferrovial Emisiones SA 1.375% 31/03/2025                          | 1,230                 | 0.03                       |
| EUR  | 1,600,000 | Iberdrola Finanzas SA 0.875% 16/06/2025                           | 1,646                 | 0.04                       |
| EUR  | 2,500,000 | Iberdrola Finanzas SA 1.000% 07/03/2024                           | 2,569                 | 0.07                       |
| EUR  | 3,100,000 | Iberdrola Finanzas SA 1.000% 07/03/2025                           | 3,210                 | 0.09                       |
| EUR  | 1,800,000 | IE2 Holdco SAU 2.375% 27/11/2023                                  | 1,891                 | 0.05                       |

| Ccy                                       | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Spain (30 June 2019: 4.67%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>             |           |   |                       |                            |
| EUR                                       | 1,800,000 | Inmobiliaria Colonial Socimi SA 1.450% 28/10/2024                   | 1,803                 | 0.05                       |
| EUR                                       | 1,900,000 | Inmobiliaria Colonial Socimi SA 2.728% 05/06/2023                   | 1,994                 | 0.05                       |
| EUR                                       | 1,600,000 | Kutxabank SA 0.500% 25/09/2024                                      | 1,527                 | 0.04                       |
| EUR                                       | 1,900,000 | Merlin Properties Socimi SA 1.750% 26/05/2025                       | 1,890                 | 0.05                       |
| EUR                                       | 2,650,000 | Merlin Properties Socimi SA 2.225% 25/04/2023                       | 2,679                 | 0.07                       |
| EUR                                       | 2,000,000 | Merlin Properties Socimi SA 2.375% 23/05/2022                       | 2,035                 | 0.06                       |
| EUR                                       | 2,900,000 | Naturgy Capital Markets SA 1.125% 11/04/2024                        | 2,986                 | 0.08                       |
| EUR                                       | 850,000   | Naturgy Capital Markets SA 5.125% 02/11/2021                        | 909                   | 0.02                       |
| EUR                                       | 2,027,000 | NorteGas Energia Distribucion SA 0.918% 28/09/2022                  | 2,033                 | 0.06                       |
| EUR                                       | 2,600,000 | Prosegur Cia de Seguridad SA 1.000% 08/02/2023                      | 2,598                 | 0.07                       |
| EUR                                       | 1,200,000 | Red Electrica Corp SA 0.875% 14/04/2025                             | 1,245                 | 0.03                       |
| EUR                                       | 1,600,000 | Red Electrica Financiaciones SAU 1.125% 24/04/2025                  | 1,682                 | 0.05                       |
| EUR                                       | 1,100,000 | Red Electrica Financiaciones SAU 2.125% 01/07/2023                  | 1,169                 | 0.03                       |
| EUR                                       | 1,300,000 | Red Electrica Financiaciones SAU 3.875% 25/01/2022                  | 1,377                 | 0.04                       |
| EUR                                       | 3,100,000 | Santander Consumer Finance SA 0.375% 27/06/2024                     | 3,062                 | 0.08                       |
| EUR                                       | 3,400,000 | Santander Consumer Finance SA 0.375% 17/01/2025                     | 3,350                 | 0.09                       |
| EUR                                       | 2,100,000 | Santander Consumer Finance SA 0.500% 04/10/2021                     | 2,108                 | 0.06                       |
| EUR                                       | 3,900,000 | Santander Consumer Finance SA 0.875% 24/01/2022                     | 3,925                 | 0.11                       |
| EUR                                       | 1,500,000 | Santander Consumer Finance SA 0.875% 30/05/2023                     | 1,514                 | 0.04                       |
| EUR                                       | 3,000,000 | Santander Consumer Finance SA 1.000% 27/02/2024                     | 3,039                 | 0.08                       |
| EUR                                       | 2,400,000 | Santander Consumer Finance SA 1.125% 09/10/2023                     | 2,441                 | 0.07                       |
| EUR                                       | 3,900,000 | Telefonica Emisiones SA 0.750% 13/04/2022                           | 3,945                 | 0.11                       |
| EUR                                       | 3,200,000 | Telefonica Emisiones SA 1.069% 05/02/2024                           | 3,288                 | 0.09                       |
| EUR                                       | 3,600,000 | Telefonica Emisiones SA 1.528% 17/01/2025                           | 3,777                 | 0.10                       |
| EUR                                       | 4,100,000 | Telefonica Emisiones SA 2.242% 27/05/2022                           | 4,264                 | 0.12                       |
| EUR                                       | 4,500,000 | Telefonica Emisiones SA 3.987% 23/01/2023                           | 4,941                 | 0.13                       |
| <b>Total Spain</b>                        |           |   | <b>202,610</b>        | <b>5.46</b>                |
| <b>Sweden (30 June 2019: 3.53%)</b>       |           |   |                       |                            |
| <b>Corporate Bonds</b>                    |           |   |                       |                            |
| EUR                                       | 1,775,000 | Akelius Residential Property AB 1.125% 14/03/2024                   | 1,765                 | 0.05                       |
| EUR                                       | 1,949,000 | Akelius Residential Property AB 1.500% 23/01/2022                   | 1,975                 | 0.05                       |
| EUR                                       | 1,900,000 | Akelius Residential Property AB 1.750% 07/02/2025 <sup>^</sup>      | 1,921                 | 0.05                       |
| EUR                                       | 1,150,000 | Alfa Laval Treasury International AB 0.250% 25/06/2024 <sup>^</sup> | 1,128                 | 0.03                       |
| EUR                                       | 1,725,000 | Alfa Laval Treasury International AB 1.375% 12/09/2022              | 1,752                 | 0.05                       |
| EUR                                       | 1,390,000 | Atlas Copco AB 2.500% 28/02/2023                                    | 1,480                 | 0.04                       |
| EUR                                       | 1,550,000 | Castellum AB 2.125% 20/11/2023                                      | 1,593                 | 0.04                       |
| EUR                                       | 2,050,000 | Essity AB 0.625% 28/03/2022   | 2,065                 | 0.06                       |
| EUR                                       | 2,250,000 | Essity AB 1.125% 27/03/2024   | 2,316                 | 0.06                       |
| EUR                                       | 1,530,000 | Essity AB 2.500% 09/06/2023   | 1,628                 | 0.04                       |
| EUR                                       | 1,654,000 | Fastighets AB Balder 1.125% 14/03/2022                              | 1,652                 | 0.04                       |
| EUR                                       | 1,500,000 | Fastighets AB Balder 1.875% 14/03/2025                              | 1,511                 | 0.04                       |
| EUR                                       | 1,200,000 | Heimstaden Bostad AB 1.750% 07/12/2021                              | 1,209                 | 0.03                       |
| EUR                                       | 2,526,000 | Heimstaden Bostad AB 2.125% 05/09/2023                              | 2,585                 | 0.07                       |
| EUR                                       | 2,130,000 | Investor AB 4.500% 12/05/2023                                       | 2,391                 | 0.06                       |



# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b> |           |   |                       |                            |
| <b>Sweden (30 June 2019: 3.53%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |   |                       |                            |
| EUR  | 1,010,000 | Investor AB 4.875% 18/11/2021                                   | 1,078                 | 0.03                       |
| EUR  | 1,375,000 | Lansforsakringar Bank AB 0.125% 19/02/2025                      | 1,350                 | 0.04                       |
| EUR  | 1,816,000 | Lansforsakringar Bank AB 0.500% 19/09/2022                      | 1,823                 | 0.05                       |
| EUR  | 1,600,000 | Lansforsakringar Bank AB 0.875% 25/09/2023                      | 1,625                 | 0.04                       |
| EUR  | 289,000   | Molnlycke Holding AB 1.500% 28/02/2022                          | 293                   | 0.01                       |
| EUR  | 1,700,000 | Molnlycke Holding AB 1.750% 28/02/2024                          | 1,761                 | 0.05                       |
| EUR  | 1,460,000 | Molnlycke Holding AB 1.875% 28/02/2025                          | 1,516                 | 0.04                       |
| EUR  | 2,741,000 | ORLEN Capital AB 2.500% 07/06/2023                              | 2,838                 | 0.08                       |
| EUR  | 1,175,000 | Sagax AB 2.000% 17/01/2024                                      | 1,174                 | 0.03                       |
| EUR  | 1,250,000 | Sagax AB 2.250% 13/03/2025                                      | 1,252                 | 0.03                       |
| EUR  | 1,739,000 | Samhallsbyggnadsbolaget i Norden AB 1.750% 14/01/2025           | 1,727                 | 0.05                       |
| EUR  | 1,650,000 | Scania CV AB 2.250% 03/06/2025                                  | 1,690                 | 0.05                       |
| EUR  | 1,350,000 | Securitas AB 1.125% 20/02/2024                                  | 1,357                 | 0.04                       |
| EUR  | 1,340,000 | Securitas AB 1.250% 15/03/2022                                  | 1,358                 | 0.04                       |
| EUR  | 3,375,000 | Skandinaviska Enskilda Banken AB 0.050% 01/07/2024              | 3,367                 | 0.09                       |
| EUR  | 2,900,000 | Skandinaviska Enskilda Banken AB 0.250% 19/05/2023              | 2,918                 | 0.08                       |
| EUR  | 1,610,000 | Skandinaviska Enskilda Banken AB 0.300% 17/02/2022              | 1,618                 | 0.04                       |
| EUR  | 3,115,000 | Skandinaviska Enskilda Banken AB 0.500% 13/03/2023 <sup>^</sup> | 3,155                 | 0.08                       |
| EUR  | 2,674,000 | Skandinaviska Enskilda Banken AB 1.375% 31/10/2028              | 2,685                 | 0.07                       |
| EUR  | 3,285,000 | Svenska Handelsbanken AB 0.125% 18/06/2024                      | 3,298                 | 0.09                       |
| EUR  | 2,910,000 | Svenska Handelsbanken AB 0.250% 28/02/2022                      | 2,924                 | 0.08                       |
| EUR  | 1,325,000 | Svenska Handelsbanken AB 0.375% 03/07/2023                      | 1,341                 | 0.04                       |
| EUR  | 2,565,000 | Svenska Handelsbanken AB 0.500% 21/03/2023                      | 2,602                 | 0.07                       |
| EUR  | 3,875,000 | Svenska Handelsbanken AB 1.000% 15/04/2025                      | 4,037                 | 0.11                       |
| EUR  | 3,872,000 | Svenska Handelsbanken AB 1.125% 14/12/2022                      | 3,982                 | 0.11                       |
| EUR  | 1,895,000 | Svenska Handelsbanken AB 1.250% 02/03/2028                      | 1,917                 | 0.05                       |
| EUR  | 2,439,000 | Svenska Handelsbanken AB 1.625% 05/03/2029                      | 2,510                 | 0.07                       |
| EUR  | 2,805,000 | Svenska Handelsbanken AB 2.625% 23/08/2022                      | 2,962                 | 0.08                       |
| EUR  | 3,138,000 | Svenska Handelsbanken AB 4.375% 20/10/2021                      | 3,321                 | 0.09                       |
| EUR  | 1,530,000 | Swedbank AB 0.250% 07/11/2022                                   | 1,533                 | 0.04                       |
| EUR  | 2,060,000 | Swedbank AB 0.250% 09/10/2024                                   | 2,034                 | 0.05                       |
| EUR  | 2,055,000 | Swedbank AB 0.300% 06/09/2022                                   | 2,060                 | 0.06                       |
| EUR  | 1,150,000 | Swedbank AB 0.400% 29/08/2023 <sup>^</sup>                      | 1,158                 | 0.03                       |
| EUR  | 3,050,000 | Swedbank AB 0.750% 05/05/2025                                   | 3,118                 | 0.08                       |
| EUR  | 1,961,000 | Swedbank AB 1.000% 01/06/2022                                   | 1,994                 | 0.05                       |
| EUR  | 1,895,000 | Swedbank AB 1.000% 22/11/2027                                   | 1,872                 | 0.05                       |
| EUR  | 1,245,000 | Swedbank AB 1.500% 18/09/2028                                   | 1,244                 | 0.03                       |
| EUR  | 700,000   | Swedish Match AB 0.875% 23/09/2024                              | 703                   | 0.02                       |
| EUR  | 1,630,000 | Tele2 AB 1.125% 15/05/2024                                      | 1,678                 | 0.05                       |
| EUR  | 2,792,000 | Telia Co AB 3.000% 04/04/2078                                   | 2,844                 | 0.08                       |
| EUR  | 2,380,000 | Telia Co AB 3.625% 14/02/2024                                   | 2,665                 | 0.07                       |
| EUR  | 1,600,000 | Telia Co AB 4.000% 22/03/2022                                   | 1,700                 | 0.05                       |
| EUR  | 1,700,000 | Telia Co AB 4.750% 16/11/2021                                   | 1,809                 | 0.05                       |
| EUR  | 1,375,000 | Volvo Treasury AB 0.000% 11/02/2023                             | 1,344                 | 0.04                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Sweden (30 June 2019: 3.53%) (cont)</b>  |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 775,000   | Volvo Treasury AB 0.000% 11/02/2023               | 757                   | 0.02                       |
| EUR   | 1,125,000 | Volvo Treasury AB 0.100% 24/05/2022 <sup>^</sup>  | 1,112                 | 0.03                       |
| EUR   | 1,225,000 | Volvo Treasury AB 1.625% 26/05/2025               | 1,259                 | 0.03                       |
| EUR   | 1,410,000 | Volvo Treasury AB 4.850% 10/03/2078 <sup>^</sup>  | 1,507                 | 0.04                       |
| <b>Total Sweden</b>                         |           |   | <b>122,841</b>        | <b>3.31</b>                |
| <b>Switzerland (30 June 2019: 1.23%)</b>    |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 1,275,000 | Credit Suisse AG 0.450% 19/05/2025                | 1,286                 | 0.03                       |
| EUR   | 3,800,000 | Credit Suisse AG 1.000% 07/06/2023                | 3,902                 | 0.11                       |
| EUR   | 5,350,000 | Credit Suisse AG 1.375% 31/01/2022                | 5,463                 | 0.15                       |
| EUR   | 4,803,000 | Credit Suisse Group AG 1.250% 17/07/2025          | 4,899                 | 0.13                       |
| EUR   | 5,950,000 | Credit Suisse Group AG 3.250% 02/04/2026          | 6,591                 | 0.18                       |
| EUR   | 3,135,000 | UBS AG 0.125% 05/11/2021                          | 3,140                 | 0.08                       |
| EUR   | 3,030,000 | UBS AG 0.250% 10/01/2022                          | 3,039                 | 0.08                       |
| EUR   | 3,740,000 | UBS AG 0.625% 23/01/2023                          | 3,789                 | 0.10                       |
| EUR   | 5,225,000 | UBS AG 0.750% 21/04/2023                          | 5,307                 | 0.14                       |
| EUR   | 4,718,000 | UBS AG 1.250% 03/09/2021                          | 4,792                 | 0.13                       |
| EUR   | 4,500,000 | UBS Group AG 0.250% 29/01/2026                    | 4,419                 | 0.12                       |
| EUR   | 5,685,000 | UBS Group AG 1.250% 17/04/2025                    | 5,830                 | 0.16                       |
| EUR   | 3,250,000 | UBS Group AG 1.500% 30/11/2024                    | 3,357                 | 0.09                       |
| EUR   | 4,130,000 | UBS Group AG 1.750% 16/11/2022                    | 4,268                 | 0.12                       |
| EUR   | 2,450,000 | UBS Group AG 2.125% 04/03/2024                    | 2,600                 | 0.07                       |
| <b>Total Switzerland</b>                    |           |   | <b>62,682</b>         | <b>1.69</b>                |
| <b>United Kingdom (30 June 2019: 8.44%)</b> |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 2,400,000 | Anglo American Capital Plc 3.250% 03/04/2023      | 2,532                 | 0.07                       |
| EUR   | 2,059,000 | Anglo American Capital Plc 3.500% 28/03/2022      | 2,150                 | 0.06                       |
| EUR   | 1,600,000 | Annington Funding Plc 1.650% 12/07/2024           | 1,640                 | 0.04                       |
| EUR   | 2,600,000 | AstraZeneca Plc 0.750% 12/05/2024 <sup>^</sup>    | 2,660                 | 0.07                       |
| EUR   | 2,147,000 | AstraZeneca Plc 0.875% 24/11/2021                 | 2,173                 | 0.06                       |
| EUR   | 1,545,000 | Aviva Plc 0.625% 27/10/2023                       | 1,563                 | 0.04                       |
| EUR   | 1,950,000 | Aviva Plc 3.875% 03/07/2044 <sup>^</sup>          | 2,083                 | 0.06                       |
| EUR   | 1,930,000 | Aviva Plc 6.125% 05/07/2043                       | 2,181                 | 0.06                       |
| EUR   | 2,046,000 | Babcock International Group Plc 1.750% 06/10/2022 | 2,069                 | 0.06                       |
| EUR   | 1,300,000 | Barclays Bank Plc 2.250% 10/06/2024               | 1,417                 | 0.04                       |
| EUR   | 2,476,000 | Barclays Bank Plc 6.625% 30/03/2022               | 2,700                 | 0.07                       |
| EUR   | 1,358,000 | Barclays Plc 0.625% 14/11/2023                    | 1,352                 | 0.04                       |
| EUR   | 2,450,000 | Barclays Plc 0.750% 09/06/2025                    | 2,397                 | 0.06                       |
| EUR   | 3,000,000 | Barclays Plc 1.375% 24/01/2026                    | 3,022                 | 0.08                       |
| EUR   | 2,832,000 | Barclays Plc 1.500% 01/04/2022                    | 2,870                 | 0.08                       |
| EUR   | 2,425,000 | Barclays Plc 1.500% 03/09/2023                    | 2,481                 | 0.07                       |
| EUR   | 3,400,000 | Barclays Plc 1.875% 08/12/2023                    | 3,513                 | 0.09                       |
| EUR   | 4,687,000 | Barclays Plc 2.000% 07/02/2028                    | 4,599                 | 0.12                       |
| EUR   | 5,875,000 | Barclays Plc 3.375% 02/04/2025                    | 6,312                 | 0.17                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b>         |           |  |                       |                            |
| <b>United Kingdom (30 June 2019: 8.44%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 2,741,000 | BAT International Finance Plc 0.875% 13/10/2023              | 2,754                 | 0.07                       |
| EUR  | 1,706,000 | BAT International Finance Plc 1.000% 23/05/2022              | 1,719                 | 0.05                       |
| EUR  | 2,800,000 | BAT International Finance Plc 2.375% 19/01/2023              | 2,922                 | 0.08                       |
| EUR  | 1,000,000 | BAT International Finance Plc 2.750% 25/03/2025 <sup>1</sup> | 1,082                 | 0.03                       |
| EUR  | 1,750,000 | BAT International Finance Plc 3.625% 09/11/2021              | 1,819                 | 0.05                       |
| EUR  | 2,400,000 | BG Energy Capital Plc 1.250% 21/11/2022                      | 2,441                 | 0.07                       |
| EUR  | 3,000,000 | BP Capital Markets Plc 0.830% 19/09/2024                     | 3,034                 | 0.08                       |
| EUR  | 3,210,000 | BP Capital Markets Plc 0.900% 03/07/2024                     | 3,254                 | 0.09                       |
| EUR  | 1,000,000 | BP Capital Markets Plc 1.077% 26/06/2025                     | 1,020                 | 0.03                       |
| EUR  | 3,868,000 | BP Capital Markets Plc 1.109% 16/02/2023                     | 3,956                 | 0.11                       |
| EUR  | 3,400,000 | BP Capital Markets Plc 1.117% 25/01/2024                     | 3,485                 | 0.09                       |
| EUR  | 4,064,000 | BP Capital Markets Plc 1.373% 03/03/2022                     | 4,140                 | 0.11                       |
| EUR  | 3,275,000 | BP Capital Markets Plc 1.526% 26/09/2022                     | 3,370                 | 0.09                       |
| EUR  | 3,045,000 | BP Capital Markets Plc 1.876% 07/04/2024                     | 3,197                 | 0.09                       |
| EUR  | 2,200,000 | BP Capital Markets Plc 1.953% 03/03/2025                     | 2,335                 | 0.06                       |
| EUR  | 2,975,000 | BP Capital Markets Plc 2.177% 28/09/2021                     | 3,046                 | 0.08                       |
| EUR  | 1,935,000 | British Telecommunications Plc 0.500% 23/06/2022             | 1,943                 | 0.05                       |
| EUR  | 1,715,000 | British Telecommunications Plc 0.875% 26/09/2023             | 1,738                 | 0.05                       |
| EUR  | 1,778,000 | British Telecommunications Plc 1.000% 23/06/2024             | 1,812                 | 0.05                       |
| EUR  | 3,259,000 | British Telecommunications Plc 1.000% 21/11/2024             | 3,308                 | 0.09                       |
| EUR  | 3,194,000 | British Telecommunications Plc 1.125% 10/03/2023             | 3,257                 | 0.09                       |
| EUR  | 2,200,000 | Cadent Finance Plc 0.625% 22/09/2024                         | 2,222                 | 0.06                       |
| EUR  | 2,011,000 | Coca-Cola European Partners Plc 0.750% 24/02/2022            | 2,028                 | 0.05                       |
| EUR  | 1,350,000 | Coca-Cola European Partners Plc 1.125% 26/05/2024            | 1,394                 | 0.04                       |
| EUR  | 1,450,000 | Coca-Cola European Partners Plc 2.625% 06/11/2023            | 1,561                 | 0.04                       |
| EUR  | 1,765,000 | Compass Group Plc 1.875% 27/01/2023                          | 1,826                 | 0.05                       |
| EUR  | 2,290,000 | Diageo Finance Plc 0.125% 12/10/2023                         | 2,290                 | 0.06                       |
| EUR  | 2,059,000 | Diageo Finance Plc 0.250% 22/10/2021                         | 2,061                 | 0.06                       |
| EUR  | 1,815,000 | Diageo Finance Plc 0.500% 19/06/2024                         | 1,837                 | 0.05                       |
| EUR  | 1,650,000 | Diageo Finance Plc 1.000% 22/04/2025                         | 1,711                 | 0.05                       |
| EUR  | 500,000   | Diageo Finance Plc 1.750% 23/09/2024                         | 531                   | 0.01                       |
| EUR  | 1,900,000 | DS Smith Plc 1.375% 26/07/2024                               | 1,912                 | 0.05                       |
| EUR  | 1,850,000 | DS Smith Plc 2.250% 16/09/2022                               | 1,897                 | 0.05                       |
| EUR  | 1,200,000 | easyJet Plc 0.875% 11/06/2025 <sup>1</sup>                   | 990                   | 0.03                       |
| EUR  | 1,815,000 | easyJet Plc 1.125% 18/10/2023                                | 1,585                 | 0.04                       |
| EUR  | 1,430,000 | easyJet Plc 1.750% 09/02/2023 <sup>1</sup>                   | 1,280                 | 0.03                       |
| EUR  | 1,695,000 | G4S International Finance Plc 1.500% 09/01/2023              | 1,682                 | 0.05                       |
| EUR  | 1,700,000 | G4S International Finance Plc 1.500% 02/06/2024              | 1,657                 | 0.04                       |
| EUR  | 1,300,000 | G4S International Finance Plc 1.875% 24/05/2025              | 1,267                 | 0.03                       |
| EUR  | 800,000   | GlaxoSmithKline Capital Plc 0.000% 23/09/2021                | 800                   | 0.02                       |
| EUR  | 1,930,000 | GlaxoSmithKline Capital Plc 0.000% 23/09/2023                | 1,923                 | 0.05                       |
| EUR  | 2,150,000 | GlaxoSmithKline Capital Plc 0.125% 12/05/2023                | 2,151                 | 0.06                       |
| EUR  | 3,100,000 | GlaxoSmithKline Capital Plc 1.375% 02/12/2024                | 3,268                 | 0.09                       |
| EUR  | 1,000,000 | GlaxoSmithKline Capital Plc 4.000% 16/06/2025                | 1,190                 | 0.03                       |
| EUR  | 1,687,000 | Hammerson Plc 1.750% 15/03/2023 <sup>1</sup>                 | 1,434                 | 0.04                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 8.44%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| EUR  | 1,535,000 | Hammerson Plc 2.000% 01/07/2022 <sup>1</sup>                              | 1,389                 | 0.04                       |
| EUR  | 1,225,000 | HBOS Plc 4.500% 18/03/2030 <sup>1</sup>                                   | 1,326                 | 0.04                       |
| EUR  | 1,350,000 | Hitachi Capital UK Plc 0.125% 29/11/2022                                  | 1,316                 | 0.04                       |
| EUR  | 6,300,000 | HSBC Holdings Plc 0.875% 06/09/2024                                       | 6,423                 | 0.17                       |
| EUR  | 6,293,000 | HSBC Holdings Plc 1.500% 15/03/2022                                       | 6,432                 | 0.17                       |
| EUR  | 3,845,000 | HSBC Holdings Plc 1.500% 04/12/2024                                       | 3,983                 | 0.11                       |
| EUR  | 3,775,000 | HSBC Holdings Plc 3.000% 30/06/2025                                       | 4,170                 | 0.11                       |
| EUR  | 1,205,000 | Imperial Brands Finance Plc 0.500% 27/07/2021                             | 1,202                 | 0.03                       |
| EUR  | 2,420,000 | Imperial Brands Finance Plc 1.125% 14/08/2023                             | 2,442                 | 0.07                       |
| EUR  | 1,600,000 | Imperial Brands Finance Plc 1.375% 27/01/2025                             | 1,615                 | 0.04                       |
| EUR  | 2,019,000 | Informa Plc 1.500% 05/07/2023   | 1,984                 | 0.05                       |
| EUR  | 1,350,000 | ITV Plc 2.125% 21/09/2022   | 1,379                 | 0.04                       |
| EUR  | 1,645,000 | Leeds Building Society 1.375% 05/05/2022                                  | 1,672                 | 0.05                       |
| EUR  | 2,771,000 | Lloyds Bank Corporate Markets Plc 0.250% 04/10/2022                       | 2,751                 | 0.07                       |
| EUR  | 2,275,000 | Lloyds Bank Corporate Markets Plc 0.375% 28/01/2025                       | 2,241                 | 0.06                       |
| EUR  | 1,940,000 | Lloyds Bank Plc 1.000% 19/11/2021   | 1,970                 | 0.05                       |
| EUR  | 2,100,000 | Lloyds Bank Plc 1.250% 13/01/2025 <sup>1</sup>                            | 2,230                 | 0.06                       |
| EUR  | 2,335,000 | Lloyds Bank Plc 1.375% 08/09/2022 <sup>1</sup>                            | 2,405                 | 0.07                       |
| EUR  | 3,400,000 | Lloyds Banking Group Plc 0.500% 12/11/2025                                | 3,324                 | 0.09                       |
| EUR  | 4,255,000 | Lloyds Banking Group Plc 0.625% 15/01/2024                                | 4,230                 | 0.11                       |
| EUR  | 1,589,000 | Lloyds Banking Group Plc 0.750% 09/11/2021                                | 1,595                 | 0.04                       |
| EUR  | 2,662,000 | Lloyds Banking Group Plc 1.000% 09/11/2023 <sup>1</sup>                   | 2,688                 | 0.07                       |
| EUR  | 2,358,000 | Lloyds Banking Group Plc 1.750% 07/09/2028                                | 2,350                 | 0.06                       |
| EUR  | 4,700,000 | Lloyds Banking Group Plc 3.500% 01/04/2026                                | 5,211                 | 0.14                       |
| EUR  | 300,000   | Lloyds Banking Group Plc 4.500% 18/03/2030                                | 325                   | 0.01                       |
| EUR  | 1,200,000 | London Stock Exchange Group Plc 0.875% 19/09/2024 <sup>1</sup>            | 1,230                 | 0.03                       |
| EUR  | 1,300,000 | Mondi Finance Plc 1.500% 15/04/2024                                       | 1,335                 | 0.04                       |
| EUR  | 1,500,000 | Motability Operations Group Plc 0.875% 14/03/2025                         | 1,542                 | 0.04                       |
| EUR  | 1,648,000 | Motability Operations Group Plc 1.625% 09/06/2023                         | 1,725                 | 0.05                       |
| EUR  | 1,380,000 | National Grid Electricity Transmission Plc 0.190% 20/01/2025 <sup>1</sup> | 1,383                 | 0.04                       |
| EUR  | 3,000,000 | Nationwide Building Society 0.625% 19/04/2023                             | 3,044                 | 0.08                       |
| EUR  | 1,600,000 | Nationwide Building Society 1.125% 03/06/2022                             | 1,631                 | 0.04                       |
| EUR  | 1,850,000 | Nationwide Building Society 1.250% 03/03/2025 <sup>1</sup>                | 1,956                 | 0.05                       |
| EUR  | 2,900,000 | Nationwide Building Society 1.500% 08/03/2026                             | 3,006                 | 0.08                       |
| EUR  | 3,068,000 | Nationwide Building Society 2.000% 25/07/2029 <sup>1</sup>                | 3,070                 | 0.08                       |
| EUR  | 4,327,000 | NatWest Markets Plc 0.625% 02/03/2022                                     | 4,310                 | 0.12                       |
| EUR  | 4,475,000 | NatWest Markets Plc 1.000% 28/05/2024 <sup>1</sup>                        | 4,457                 | 0.12                       |
| EUR  | 1,300,000 | NatWest Markets Plc 1.125% 14/06/2023                                     | 1,306                 | 0.04                       |
| EUR  | 3,035,000 | NatWest Markets Plc 2.750% 02/04/2025                                     | 3,252                 | 0.09                       |
| EUR  | 1,375,000 | NGG Finance Plc 1.625% 05/12/2079   | 1,351                 | 0.04                       |
| EUR  | 1,000,000 | OTE Plc 2.375% 18/07/2022   | 1,027                 | 0.03                       |
| EUR  | 200,000   | Pearson Funding Plc 1.375% 06/05/2025                                     | 200                   | 0.01                       |
| EUR  | 500,000   | Rentokil Initial Plc 0.950% 22/11/2024                                    | 503                   | 0.01                       |
| EUR  | 1,250,000 | Rentokil Initial Plc 3.250% 07/10/2021                                    | 1,280                 | 0.03                       |
| EUR  | 1,689,000 | Rolls-Royce Plc 0.875% 09/05/2024   | 1,529                 | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b>         |           |   |                       |                            |
| <b>United Kingdom (30 June 2019: 8.44%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| EUR  | 2,835,000 | Royal Bank of Scotland Group Plc 0.750% 15/11/2025      | 2,777                 | 0.08                       |
| EUR  | 2,600,000 | Royal Bank of Scotland Group Plc 1.750% 02/03/2026      | 2,663                 | 0.07                       |
| EUR  | 4,550,000 | Royal Bank of Scotland Group Plc 2.000% 08/03/2023      | 4,630                 | 0.12                       |
| EUR  | 3,100,000 | Royal Bank of Scotland Group Plc 2.000% 04/03/2025      | 3,195                 | 0.09                       |
| EUR  | 4,575,000 | Royal Bank of Scotland Group Plc 2.500% 22/03/2023      | 4,762                 | 0.13                       |
| EUR  | 1,808,000 | Royal Mail Plc 2.375% 29/07/2024                        | 1,888                 | 0.05                       |
| EUR  | 2,700,000 | Santander UK Group Holdings Plc 0.391% 28/02/2025       | 2,622                 | 0.07                       |
| EUR  | 3,446,000 | Santander UK Group Holdings Plc 1.125% 08/09/2023       | 3,466                 | 0.09                       |
| EUR  | 2,777,000 | Santander UK Plc 1.125% 14/01/2022 <sup>2</sup>         | 2,817                 | 0.08                       |
| EUR  | 4,505,000 | Sky Ltd 1.500% 15/09/2021                               | 4,575                 | 0.12                       |
| EUR  | 2,798,000 | Sky Ltd 1.875% 24/11/2023                               | 2,946                 | 0.08                       |
| EUR  | 2,202,000 | Smiths Group Plc 1.250% 28/04/2023                      | 2,203                 | 0.06                       |
| EUR  | 1,650,000 | SSE Plc 1.250% 16/04/2025                               | 1,702                 | 0.05                       |
| EUR  | 2,018,000 | SSE Plc 1.750% 08/09/2023                               | 2,107                 | 0.06                       |
| EUR  | 1,595,000 | SSE Plc 2.375% 10/02/2022                               | 1,647                 | 0.04                       |
| EUR  | 1,825,000 | Standard Chartered Plc 0.750% 03/10/2023                | 1,823                 | 0.05                       |
| EUR  | 1,600,000 | Standard Chartered Plc 3.125% 19/11/2024                | 1,745                 | 0.05                       |
| EUR  | 2,561,000 | Standard Chartered Plc 3.625% 23/11/2022                | 2,744                 | 0.07                       |
| EUR  | 1,995,000 | Swiss Re Finance UK Plc 1.375% 27/05/2023 <sup>4</sup>  | 2,058                 | 0.06                       |
| EUR  | 2,350,000 | Tesco Corporate Treasury Services Plc 1.375% 24/10/2023 | 2,399                 | 0.06                       |
| EUR  | 2,150,000 | Tesco Corporate Treasury Services Plc 2.500% 01/07/2024 | 2,289                 | 0.06                       |
| EUR  | 1,862,000 | Trinity Acquisition Plc 2.125% 26/05/2022 <sup>4</sup>  | 1,886                 | 0.05                       |
| EUR  | 1,500,000 | Virgin Money UK Plc 2.875% 24/06/2025                   | 1,500                 | 0.04                       |
| EUR  | 2,950,000 | Vodafone Group Plc 0.375% 22/11/2021                    | 2,961                 | 0.08                       |
| EUR  | 2,460,000 | Vodafone Group Plc 0.500% 30/01/2024                    | 2,478                 | 0.07                       |
| EUR  | 2,045,000 | Vodafone Group Plc 1.250% 25/08/2021                    | 2,072                 | 0.06                       |
| EUR  | 3,647,000 | Vodafone Group Plc 1.750% 25/08/2023                    | 3,817                 | 0.10                       |
| EUR  | 3,610,000 | Vodafone Group Plc 4.650% 20/01/2022                    | 3,865                 | 0.10                       |
| EUR  | 1,610,000 | Vodafone Group Plc 5.375% 06/06/2022                    | 1,772                 | 0.05                       |
| EUR  | 2,250,000 | WPP Finance 2013 3.000% 20/11/2023                      | 2,396                 | 0.06                       |
| EUR  | 1,500,000 | WPP Finance 2016 1.375% 20/03/2025                      | 1,490                 | 0.04                       |
| EUR  | 1,135,000 | Yorkshire Building Society 0.875% 20/03/2023            | 1,137                 | 0.03                       |
| EUR  | 2,650,000 | Yorkshire Building Society 1.250% 17/03/2022            | 2,676                 | 0.07                       |
| <b>Total United Kingdom</b>                        |           |   | <b>336,741</b>        | <b>9.07</b>                |
| <b>United States (30 June 2019: 15.92%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                             |           |   |                       |                            |
| EUR  | 1,940,000 | 3M Co 0.375% 15/02/2022                                 | 1,952                 | 0.05                       |
| EUR  | 1,690,000 | 3M Co 0.950% 15/05/2023 <sup>4</sup>                    | 1,740                 | 0.05                       |
| EUR  | 1,365,000 | 3M Co 1.875% 15/11/2021 <sup>4</sup>                    | 1,401                 | 0.04                       |
| EUR  | 2,405,000 | AbbVie Inc 1.250% 01/06/2024                            | 2,458                 | 0.07                       |
| EUR  | 4,335,000 | AbbVie Inc 1.375% 17/05/2024                            | 4,469                 | 0.12                       |
| EUR  | 1,555,000 | AbbVie Inc 1.500% 15/11/2023                            | 1,606                 | 0.04                       |
| EUR  | 1,000,000 | Air Products and Chemicals Inc 1.000% 12/02/2025        | 1,038                 | 0.03                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 15.92%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 1,265,000 | Albemarle Corp 1.875% 08/12/2021 <sup>4</sup>              | 1,265                 | 0.03                       |
| EUR  | 4,055,000 | Altria Group Inc 1.000% 15/02/2023                         | 4,092                 | 0.11                       |
| EUR  | 900,000   | Altria Group Inc 1.700% 15/06/2025                         | 925                   | 0.03                       |
| EUR  | 1,650,000 | American Express Credit Corp 0.625% 22/11/2021             | 1,660                 | 0.05                       |
| EUR  | 3,082,000 | American Honda Finance Corp 0.350% 26/08/2022              | 3,071                 | 0.08                       |
| EUR  | 1,750,000 | American Honda Finance Corp 0.550% 17/03/2023              | 1,751                 | 0.05                       |
| EUR  | 1,140,000 | American Honda Finance Corp 0.750% 17/01/2024 <sup>4</sup> | 1,148                 | 0.03                       |
| EUR  | 2,330,000 | American Honda Finance Corp 1.375% 10/11/2022 <sup>4</sup> | 2,377                 | 0.06                       |
| EUR  | 1,300,000 | American Honda Finance Corp 1.600% 20/04/2022              | 1,326                 | 0.04                       |
| EUR  | 2,825,000 | American Honda Finance Corp 1.950% 18/10/2024              | 2,981                 | 0.08                       |
| EUR  | 2,585,000 | American International Group Inc 1.500% 08/06/2023         | 2,664                 | 0.07                       |
| EUR  | 2,300,000 | American Tower Corp 1.375% 04/04/2025                      | 2,371                 | 0.06                       |
| EUR  | 4,278,000 | Amgen Inc 1.250% 25/02/2022                                | 4,346                 | 0.12                       |
| EUR  | 4,000,000 | Apple Inc 0.875% 24/05/2025                                | 4,184                 | 0.11                       |
| EUR  | 4,150,000 | Apple Inc 1.000% 10/11/2022                                | 4,263                 | 0.12                       |
| EUR  | 2,949,000 | Apple Inc 1.375% 17/01/2024                                | 3,108                 | 0.08                       |
| EUR  | 1,600,000 | Archer-Daniels-Midland Co 1.750% 23/06/2023 <sup>4</sup>   | 1,674                 | 0.05                       |
| EUR  | 1,550,000 | AT&T Inc 1.050% 05/09/2023                                 | 1,567                 | 0.04                       |
| EUR  | 3,550,000 | AT&T Inc 1.300% 05/09/2023                                 | 3,617                 | 0.10                       |
| EUR  | 4,750,000 | AT&T Inc 1.450% 01/06/2022                                 | 4,833                 | 0.13                       |
| EUR  | 1,407,000 | AT&T Inc 1.950% 15/09/2023                                 | 1,456                 | 0.04                       |
| EUR  | 4,463,000 | AT&T Inc 2.400% 15/03/2024                                 | 4,727                 | 0.13                       |
| EUR  | 3,895,000 | AT&T Inc 2.500% 15/03/2023                                 | 4,093                 | 0.11                       |
| EUR  | 3,001,000 | AT&T Inc 2.650% 17/12/2021                                 | 3,086                 | 0.08                       |
| EUR  | 1,130,000 | AT&T Inc 2.750% 19/05/2023                                 | 1,202                 | 0.03                       |
| EUR  | 1,550,000 | Athene Global Funding 1.875% 23/06/2023                    | 1,563                 | 0.04                       |
| EUR  | 1,598,000 | Autoliv Inc 0.750% 26/06/2023                              | 1,556                 | 0.04                       |
| EUR  | 700,000   | Avery Dennison Corp 1.250% 03/03/2025                      | 710                   | 0.02                       |
| EUR  | 4,352,000 | Bank of America Corp 0.750% 26/07/2023                     | 4,397                 | 0.12                       |
| EUR  | 3,800,000 | Bank of America Corp 0.808% 09/05/2026                     | 3,822                 | 0.10                       |
| EUR  | 3,449,000 | Bank of America Corp 1.375% 10/09/2021                     | 3,501                 | 0.09                       |
| EUR  | 1,300,000 | Bank of America Corp 1.375% 26/03/2025                     | 1,356                 | 0.04                       |
| EUR  | 5,200,000 | Bank of America Corp 1.379% 07/02/2025                     | 5,353                 | 0.14                       |
| EUR  | 4,528,000 | Bank of America Corp 1.625% 14/09/2022                     | 4,660                 | 0.13                       |
| EUR  | 3,550,000 | Bank of America Corp 2.375% 19/06/2024                     | 3,817                 | 0.10                       |
| EUR  | 2,500,000 | BAT Capital Corp 1.125% 16/11/2023                         | 2,526                 | 0.07                       |
| EUR  | 2,145,000 | Baxter International Inc 0.400% 15/05/2024                 | 2,159                 | 0.06                       |
| EUR  | 1,500,000 | Baxter International Inc 1.300% 30/05/2025                 | 1,570                 | 0.04                       |
| EUR  | 1,595,000 | Becton Dickinson and Co 1.000% 15/12/2022                  | 1,603                 | 0.04                       |
| EUR  | 955,000   | Becton Dickinson and Co 1.401% 24/05/2023                  | 970                   | 0.03                       |
| EUR  | 3,075,000 | Berkshire Hathaway Inc 0.000% 12/03/2025                   | 3,045                 | 0.08                       |
| EUR  | 1,410,000 | Berkshire Hathaway Inc 0.625% 17/01/2023 <sup>4</sup>      | 1,430                 | 0.04                       |
| EUR  | 2,161,000 | Berkshire Hathaway Inc 0.750% 16/03/2023                   | 2,198                 | 0.06                       |
| EUR  | 3,850,000 | Berkshire Hathaway Inc 1.300% 15/03/2024                   | 4,012                 | 0.11                       |
| EUR  | 500,000   | Blackstone Holdings Finance Co LLC 2.000% 19/05/2025       | 530                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b>         |           |  |                       |                            |
| <b>United States (30 June 2019: 15.92%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 3,588,000 | BMW US Capital LLC 0.625% 20/04/2022 <sup>^</sup>            | 3,621                 | 0.10                       |
| EUR  | 2,603,000 | BMW US Capital LLC 1.125% 18/09/2021                         | 2,637                 | 0.07                       |
| EUR  | 2,907,000 | Booking Holdings Inc 0.800% 10/03/2022 <sup>^</sup>          | 2,917                 | 0.08                       |
| EUR  | 1,962,000 | Booking Holdings Inc 2.150% 25/11/2022                       | 2,025                 | 0.05                       |
| EUR  | 3,076,000 | Booking Holdings Inc 2.375% 23/09/2024                       | 3,270                 | 0.09                       |
| EUR  | 1,620,000 | BorgWarner Inc 1.800% 07/11/2022 <sup>^</sup>                | 1,645                 | 0.04                       |
| EUR  | 1,000,000 | Bristol-Myers Squibb Co 1.000% 15/05/2025                    | 1,051                 | 0.03                       |
| EUR  | 2,300,000 | Capital One Financial Corp 0.800% 12/06/2024                 | 2,246                 | 0.06                       |
| EUR  | 1,650,000 | Cargill Inc 2.500% 15/02/2023                                | 1,749                 | 0.05                       |
| EUR  | 2,250,000 | Celanese US Holdings LLC 1.125% 26/09/2023                   | 2,222                 | 0.06                       |
| EUR  | 1,100,000 | Celanese US Holdings LLC 1.250% 11/02/2025                   | 1,077                 | 0.03                       |
| EUR  | 1,975,000 | Chubb INA Holdings Inc 0.300% 15/12/2024                     | 1,954                 | 0.05                       |
| EUR  | 3,025,000 | Citigroup Inc 0.500% 29/01/2022                              | 3,040                 | 0.08                       |
| EUR  | 5,070,000 | Citigroup Inc 0.750% 26/10/2023                              | 5,134                 | 0.14                       |
| EUR  | 4,435,000 | Citigroup Inc 1.375% 27/10/2021                              | 4,513                 | 0.12                       |
| EUR  | 4,150,000 | Citigroup Inc 1.750% 28/01/2025                              | 4,389                 | 0.12                       |
| EUR  | 3,250,000 | Citigroup Inc 2.375% 22/05/2024                              | 3,490                 | 0.09                       |
| EUR  | 1,425,000 | Coca-Cola Co 0.125% 22/09/2022                               | 1,426                 | 0.04                       |
| EUR  | 1,390,000 | Coca-Cola Co 0.125% 22/09/2022                               | 1,391                 | 0.04                       |
| EUR  | 1,300,000 | Coca-Cola Co 0.500% 08/03/2024                               | 1,319                 | 0.04                       |
| EUR  | 4,900,000 | Coca-Cola Co 0.750% 09/03/2023                               | 4,979                 | 0.13                       |
| EUR  | 2,605,000 | Coca-Cola Co 1.125% 22/09/2022                               | 2,665                 | 0.07                       |
| EUR  | 1,400,000 | Colgate-Palmolive Co 0.000% 12/11/2021                       | 1,400                 | 0.04                       |
| EUR  | 1,475,000 | Danaher Corp 1.700% 30/03/2024                               | 1,544                 | 0.04                       |
| EUR  | 1,682,000 | Digital Euro Finco LLC 2.625% 15/04/2024                     | 1,796                 | 0.05                       |
| EUR  | 1,200,000 | Discovery Communications LLC 2.375% 07/03/2022 <sup>^</sup>  | 1,224                 | 0.03                       |
| EUR  | 2,750,000 | Eastman Chemical Co 1.500% 26/05/2023                        | 2,802                 | 0.08                       |
| EUR  | 1,850,000 | Ecolab Inc 1.000% 15/01/2024                                 | 1,904                 | 0.05                       |
| EUR  | 1,917,000 | Eli Lilly and Co 1.000% 02/06/2022 <sup>^</sup>              | 1,948                 | 0.05                       |
| EUR  | 1,650,000 | Emerson Electric Co 0.375% 22/05/2024                        | 1,662                 | 0.05                       |
| EUR  | 1,750,000 | Equinix Inc 2.875% 15/03/2024                                | 1,778                 | 0.05                       |
| EUR  | 2,365,000 | Expedia Group Inc 2.500% 03/06/2022                          | 2,353                 | 0.06                       |
| EUR  | 2,800,000 | Exxon Mobil Corp 0.142% 26/06/2024                           | 2,798                 | 0.08                       |
| EUR  | 1,890,000 | FedEx Corp 0.700% 13/05/2022                                 | 1,899                 | 0.05                       |
| EUR  | 2,174,000 | FedEx Corp 1.000% 11/01/2023                                 | 2,192                 | 0.06                       |
| EUR  | 3,390,000 | Fidelity National Information Services Inc 0.125% 03/12/2022 | 3,373                 | 0.09                       |
| EUR  | 3,655,000 | Fidelity National Information Services Inc 0.750% 21/05/2023 | 3,681                 | 0.10                       |
| EUR  | 1,900,000 | Fidelity National Information Services Inc 1.100% 15/07/2024 | 1,940                 | 0.05                       |
| EUR  | 1,545,000 | Fiserv Inc 0.375% 01/07/2023                                 | 1,538                 | 0.04                       |
| EUR  | 1,683,000 | Flowserve Corp 1.250% 17/03/2022                             | 1,635                 | 0.04                       |
| EUR  | 1,525,000 | Fluor Corp 1.750% 21/03/2023                                 | 1,138                 | 0.03                       |
| EUR  | 3,765,000 | General Electric Co 0.375% 17/05/2022                        | 3,730                 | 0.10                       |
| EUR  | 5,964,000 | General Electric Co 0.875% 17/05/2025                        | 5,752                 | 0.16                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 15.92%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 2,009,000 | General Electric Co 1.250% 26/05/2023                    | 2,026                 | 0.06                       |
| EUR  | 1,645,000 | General Mills Inc 1.000% 27/04/2023                      | 1,665                 | 0.05                       |
| EUR  | 1,985,000 | General Motors Financial Co Inc 0.200% 02/09/2022        | 1,905                 | 0.05                       |
| EUR  | 2,065,000 | General Motors Financial Co Inc 0.955% 07/09/2023        | 1,972                 | 0.05                       |
| EUR  | 1,550,000 | General Motors Financial Co Inc 1.694% 26/03/2025        | 1,442                 | 0.04                       |
| EUR  | 3,110,000 | General Motors Financial Co Inc 2.200% 01/04/2024        | 3,048                 | 0.08                       |
| EUR  | 3,240,000 | Goldman Sachs Group Inc 0.125% 19/08/2024                | 3,159                 | 0.09                       |
| EUR  | 3,750,000 | Goldman Sachs Group Inc 1.250% 01/05/2025                | 3,800                 | 0.10                       |
| EUR  | 2,965,000 | Goldman Sachs Group Inc 1.375% 26/07/2022                | 3,023                 | 0.08                       |
| EUR  | 5,925,000 | Goldman Sachs Group Inc 1.375% 15/05/2024                | 6,034                 | 0.16                       |
| EUR  | 4,684,000 | Goldman Sachs Group Inc 2.000% 27/07/2023                | 4,881                 | 0.13                       |
| EUR  | 3,000,000 | Goldman Sachs Group Inc 2.125% 30/09/2024                | 3,165                 | 0.09                       |
| EUR  | 2,735,000 | Goldman Sachs Group Inc 2.500% 18/10/2021                | 2,817                 | 0.08                       |
| EUR  | 3,278,000 | Goldman Sachs Group Inc 3.250% 01/02/2023                | 3,509                 | 0.09                       |
| EUR  | 5,975,000 | Goldman Sachs Group Inc 3.375% 27/03/2025                | 6,666                 | 0.18                       |
| EUR  | 1,443,000 | Goldman Sachs Group Inc 4.750% 12/10/2021                | 1,517                 | 0.04                       |
| EUR  | 2,125,000 | Harley-Davidson Financial Services Inc 0.900% 19/11/2024 | 1,997                 | 0.05                       |
| EUR  | 1,525,000 | Harley-Davidson Financial Services Inc 3.875% 19/05/2023 | 1,594                 | 0.04                       |
| EUR  | 1,650,000 | Honeywell International Inc 0.000% 10/03/2024            | 1,631                 | 0.04                       |
| EUR  | 4,038,000 | Honeywell International Inc 1.300% 22/02/2023            | 4,149                 | 0.11                       |
| EUR  | 1,650,000 | Illinois Tool Works Inc 0.250% 05/12/2024                | 1,650                 | 0.04                       |
| EUR  | 1,690,000 | Illinois Tool Works Inc 1.250% 22/05/2023                | 1,742                 | 0.05                       |
| EUR  | 1,450,000 | Illinois Tool Works Inc 1.750% 20/05/2022 <sup>^</sup>   | 1,490                 | 0.04                       |
| EUR  | 5,325,000 | International Business Machines Corp 0.375% 31/01/2023   | 5,348                 | 0.14                       |
| EUR  | 3,080,000 | International Business Machines Corp 0.500% 07/09/2021   | 3,096                 | 0.08                       |
| EUR  | 3,300,000 | International Business Machines Corp 0.875% 31/01/2025   | 3,382                 | 0.09                       |
| EUR  | 3,100,000 | International Business Machines Corp 0.950% 23/05/2025   | 3,193                 | 0.09                       |
| EUR  | 1,750,000 | International Business Machines Corp 1.125% 06/09/2024   | 1,812                 | 0.05                       |
| EUR  | 3,015,000 | International Business Machines Corp 1.250% 26/05/2023   | 3,106                 | 0.08                       |
| EUR  | 1,333,000 | International Flavors & Fragrances Inc 0.500% 25/09/2021 | 1,331                 | 0.04                       |
| EUR  | 1,385,000 | International Flavors & Fragrances Inc 1.750% 14/03/2024 | 1,420                 | 0.04                       |
| EUR  | 1,655,000 | Jefferies Group LLC 1.000% 19/07/2024                    | 1,583                 | 0.04                       |
| EUR  | 3,330,000 | Johnson & Johnson 0.250% 20/01/2022                      | 3,358                 | 0.09                       |
| EUR  | 2,056,000 | Johnson & Johnson 0.650% 20/05/2024                      | 2,116                 | 0.06                       |
| EUR  | 6,140,000 | JPMorgan Chase & Co 0.625% 25/01/2024                    | 6,195                 | 0.17                       |
| EUR  | 4,510,000 | JPMorgan Chase & Co 1.375% 16/09/2021                    | 4,586                 | 0.12                       |
| EUR  | 4,155,000 | JPMorgan Chase & Co 1.500% 26/10/2022                    | 4,278                 | 0.12                       |
| EUR  | 4,350,000 | JPMorgan Chase & Co 1.500% 27/01/2025                    | 4,566                 | 0.12                       |
| EUR  | 4,410,000 | JPMorgan Chase & Co 2.750% 24/08/2022                    | 4,648                 | 0.13                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.18%) (cont)</b>         |           |  |                       |                            |
| <b>United States (30 June 2019: 15.92%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 3,350,000 | JPMorgan Chase & Co 2.750% 01/02/2023                          | 3,567                 | 0.10                       |
| EUR  | 2,362,000 | Kellogg Co 0.800% 17/11/2022                                   | 2,383                 | 0.06                       |
| EUR  | 2,310,000 | Kellogg Co 1.000% 17/05/2024                                   | 2,344                 | 0.06                       |
| EUR  | 400,000   | Kellogg Co 1.250% 10/03/2025                                   | 409                   | 0.01                       |
| EUR  | 1,350,000 | Kimberly-Clark Corp 0.625% 07/09/2024                          | 1,380                 | 0.04                       |
| EUR  | 2,847,000 | Kinder Morgan Inc 1.500% 16/03/2022                            | 2,876                 | 0.08                       |
| EUR  | 1,900,000 | ManpowerGroup Inc 1.875% 11/09/2022                            | 1,948                 | 0.05                       |
| EUR  | 2,545,000 | Mastercard Inc 1.100% 01/12/2022                               | 2,601                 | 0.07                       |
| EUR  | 1,900,000 | McDonald's Corp 0.625% 29/01/2024                              | 1,916                 | 0.05                       |
| EUR  | 3,100,000 | McDonald's Corp 1.000% 15/11/2023                              | 3,176                 | 0.09                       |
| EUR  | 2,600,000 | McDonald's Corp 1.125% 26/05/2022                              | 2,640                 | 0.07                       |
| EUR  | 1,000,000 | McDonald's Corp 2.000% 01/06/2023                              | 1,051                 | 0.03                       |
| EUR  | 1,000,000 | McDonald's Corp 2.375% 27/11/2024                              | 1,084                 | 0.03                       |
| EUR  | 1,287,000 | McKesson Corp 0.625% 17/08/2021                                | 1,289                 | 0.04                       |
| EUR  | 1,450,000 | Merck & Co Inc 0.500% 02/11/2024                               | 1,482                 | 0.04                       |
| EUR  | 1,920,000 | Merck & Co Inc 1.125% 15/10/2021                               | 1,943                 | 0.05                       |
| EUR  | 2,705,000 | Metropolitan Life Global Funding I 0.375% 09/04/2024           | 2,719                 | 0.07                       |
| EUR  | 3,205,000 | Metropolitan Life Global Funding I 0.875% 20/01/2022           | 3,246                 | 0.09                       |
| EUR  | 3,325,000 | Metropolitan Life Global Funding I 1.250% 17/09/2021           | 3,376                 | 0.09                       |
| EUR  | 2,282,000 | Metropolitan Life Global Funding I 2.375% 11/01/2023           | 2,411                 | 0.07                       |
| EUR  | 4,987,000 | Microsoft Corp 2.125% 06/12/2021                               | 5,119                 | 0.14                       |
| EUR  | 2,000,000 | MMS USA Investments Inc 0.625% 13/06/2025                      | 1,913                 | 0.05                       |
| EUR  | 1,379,000 | Mohawk Industries Inc 2.000% 14/01/2022                        | 1,406                 | 0.04                       |
| EUR  | 2,750,000 | Molson Coors Beverage Co 1.250% 15/07/2024 <sup>^</sup>        | 2,661                 | 0.07                       |
| EUR  | 1,495,000 | Mondelez International Inc 1.000% 07/03/2022                   | 1,513                 | 0.04                       |
| EUR  | 2,165,000 | Mondelez International Inc 1.625% 20/01/2023                   | 2,237                 | 0.06                       |
| EUR  | 4,600,000 | Morgan Stanley 0.637% 26/07/2024                               | 4,604                 | 0.12                       |
| EUR  | 3,044,000 | Morgan Stanley 1.000% 02/12/2022                               | 3,080                 | 0.08                       |
| EUR  | 4,650,000 | Morgan Stanley 1.750% 11/03/2024                               | 4,857                 | 0.13                       |
| EUR  | 4,400,000 | Morgan Stanley 1.750% 30/01/2025                               | 4,632                 | 0.13                       |
| EUR  | 3,622,000 | Morgan Stanley 1.875% 30/03/2023                               | 3,760                 | 0.10                       |
| EUR  | 1,100,000 | Mylan Inc 2.125% 23/05/2025                                    | 1,144                 | 0.03                       |
| EUR  | 1,800,000 | Nasdaq Inc 1.750% 19/05/2023                                   | 1,869                 | 0.05                       |
| EUR  | 2,800,000 | National Grid North America Inc 0.750% 11/02/2022              | 2,818                 | 0.08                       |
| EUR  | 1,346,000 | National Grid North America Inc 0.750% 08/08/2023              | 1,365                 | 0.04                       |
| EUR  | 1,000,000 | National Grid North America Inc 1.000% 12/07/2024              | 1,028                 | 0.03                       |
| EUR  | 1,900,000 | Parker-Hannifin Corp 1.125% 01/03/2025                         | 1,908                 | 0.05                       |
| EUR  | 2,875,000 | PepsiCo Inc 0.250% 06/05/2024                                  | 2,893                 | 0.08                       |
| EUR  | 3,045,000 | Pfizer Inc 0.250% 06/03/2022                                   | 3,058                 | 0.08                       |
| EUR  | 1,500,000 | Philip Morris International Inc 0.625% 08/11/2024 <sup>^</sup> | 1,507                 | 0.04                       |
| EUR  | 1,700,000 | Philip Morris International Inc 2.750% 19/03/2025              | 1,865                 | 0.05                       |
| EUR  | 1,650,000 | Philip Morris International Inc 2.875% 30/05/2024              | 1,806                 | 0.05                       |
| EUR  | 2,025,000 | PPG Industries Inc 0.875% 13/03/2022                           | 2,037                 | 0.06                       |
| EUR  | 1,840,000 | Praxair Inc 1.200% 12/02/2024                                  | 1,920                 | 0.05                       |
| EUR  | 1,850,000 | Procter & Gamble Co 0.500% 25/10/2024                          | 1,901                 | 0.05                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 15.92%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 2,700,000 | Procter & Gamble Co 0.625% 30/10/2024                    | 2,784                 | 0.08                       |
| EUR  | 3,697,000 | Procter & Gamble Co 1.125% 02/11/2023                    | 3,851                 | 0.10                       |
| EUR  | 1,900,000 | Procter & Gamble Co 2.000% 05/11/2021                    | 1,954                 | 0.05                       |
| EUR  | 3,017,000 | Procter & Gamble Co 2.000% 16/08/2022                    | 3,151                 | 0.09                       |
| EUR  | 1,891,000 | Prologis LP 3.000% 18/01/2022                            | 1,961                 | 0.05                       |
| EUR  | 2,250,000 | Prologis LP 3.375% 20/02/2024                            | 2,483                 | 0.07                       |
| EUR  | 1,800,000 | PVH Corp 3.625% 15/07/2024                               | 1,835                 | 0.05                       |
| EUR  | 2,050,000 | RELX Capital Inc 1.300% 12/05/2025                       | 2,137                 | 0.06                       |
| EUR  | 2,300,000 | Southern Power Co 1.000% 20/06/2022                      | 2,328                 | 0.06                       |
| EUR  | 2,950,000 | Stryker Corp 0.250% 03/12/2024                           | 2,919                 | 0.08                       |
| EUR  | 1,590,000 | Stryker Corp 1.125% 30/11/2023                           | 1,632                 | 0.04                       |
| EUR  | 1,586,000 | Sysco Corp 1.250% 23/06/2023                             | 1,576                 | 0.04                       |
| EUR  | 1,850,000 | Thermo Fisher Scientific Inc 0.125% 01/03/2025           | 1,824                 | 0.05                       |
| EUR  | 3,150,000 | Thermo Fisher Scientific Inc 0.750% 12/09/2024           | 3,191                 | 0.09                       |
| EUR  | 2,200,000 | Thermo Fisher Scientific Inc 2.000% 15/04/2025           | 2,357                 | 0.06                       |
| EUR  | 1,600,000 | Thermo Fisher Scientific Inc 2.150% 21/07/2022           | 1,654                 | 0.04                       |
| EUR  | 1,236,000 | Toyota Motor Credit Corp 0.000% 21/07/2021               | 1,234                 | 0.03                       |
| EUR  | 1,250,000 | Toyota Motor Credit Corp 0.625% 21/11/2024               | 1,265                 | 0.03                       |
| EUR  | 3,382,000 | Toyota Motor Credit Corp 0.750% 21/07/2022               | 3,417                 | 0.09                       |
| EUR  | 3,051,000 | Toyota Motor Credit Corp 1.000% 10/09/2021               | 3,080                 | 0.08                       |
| EUR  | 1,975,000 | Toyota Motor Credit Corp 2.375% 01/02/2023               | 2,080                 | 0.06                       |
| EUR  | 1,945,000 | United Parcel Service Inc 0.375% 15/11/2023 <sup>^</sup> | 1,958                 | 0.05                       |
| EUR  | 1,350,000 | United Parcel Service Inc 1.625% 15/11/2025              | 1,441                 | 0.04                       |
| EUR  | 3,775,000 | US Bancorp 0.850% 07/06/2024                             | 3,835                 | 0.10                       |
| EUR  | 3,300,000 | Verizon Communications Inc 0.875% 02/04/2025             | 3,368                 | 0.09                       |
| EUR  | 2,130,000 | Verizon Communications Inc 1.625% 01/03/2024             | 2,240                 | 0.06                       |
| EUR  | 2,375,000 | VF Corp 0.625% 20/09/2023                                | 2,385                 | 0.06                       |
| EUR  | 2,825,000 | Walmart Inc 1.900% 08/04/2022                            | 2,910                 | 0.08                       |
| EUR  | 3,855,000 | Wells Fargo & Co 0.500% 26/04/2024                       | 3,830                 | 0.10                       |
| EUR  | 3,550,000 | Wells Fargo & Co 1.125% 29/10/2021                       | 3,602                 | 0.10                       |
| EUR  | 4,553,000 | Wells Fargo & Co 1.338% 04/05/2025                       | 4,636                 | 0.13                       |
| EUR  | 4,536,000 | Wells Fargo & Co 1.500% 12/09/2022                       | 4,641                 | 0.13                       |
| EUR  | 2,800,000 | Wells Fargo & Co 1.625% 02/06/2025                       | 2,924                 | 0.08                       |
| EUR  | 2,700,000 | Wells Fargo & Co 2.125% 04/06/2024                       | 2,849                 | 0.08                       |
| EUR  | 3,685,000 | Wells Fargo & Co 2.250% 02/05/2023                       | 3,866                 | 0.10                       |
| EUR  | 4,550,000 | Wells Fargo & Co 2.625% 16/08/2022                       | 4,756                 | 0.13                       |
| EUR  | 1,200,000 | WP Carey Inc 2.000% 20/01/2023 <sup>^</sup>              | 1,226                 | 0.03                       |
| EUR  | 1,664,000 | Xylem Inc 2.250% 11/03/2023                              | 1,725                 | 0.05                       |
| EUR  | 1,600,000 | Zimmer Biomet Holdings Inc 1.414% 13/12/2022             | 1,604                 | 0.04                       |
| <b>Total United States</b>                         |           |  | <b>568,227</b>        | <b>15.31</b>               |
| <b>Total bonds</b>                                 |           |  | <b>3,675,944</b>      | <b>99.05</b>               |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND 1-5YR UCITS ETF (continued)

As at 30 June 2020

| No. of<br>Ccy contracts   |       | Underlying<br>exposure<br>EUR'000               | Fair<br>Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-------|---|--------------------------|----------------------------|
| <b>Financial derivative instruments (30 June 2019: (0.00)%)</b> |       |   |                          |                            |
| <b>Futures contracts (30 June 2019: 0.00%)</b>                  |       |   |                          |                            |
| EUR   | (229) | Euro-Bobl Index Futures September 2020 (30,906) | (5)                      | 0.00                       |
| <b>Total unrealised losses on futures contracts</b>             |       |   | <b>(5)</b>               | <b>0.00</b>                |
| <b>Total financial derivative instruments</b>                   |       |   | <b>(5)</b>               | <b>0.00</b>                |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Total value of investments</b>   |         |   | <b>3,675,939</b>      | <b>99.05</b>               |
| <b>Cash equivalents (30 June 2019: 0.05%)</b>   |         |   |                       |                            |
| <b>UCITS collective investment schemes - Money Market Funds (30 June 2019: 0.05%)</b>                         |         |   |                       |                            |
| EUR   | 36,331  | BlackRock ICS Euro Liquid Environmentally Aware Fund <sup>†</sup> | 3,611                 | 0.10                       |
| <b>Cash<sup>‡</sup></b>   |         |   | <b>1,088</b>          | <b>0.03</b>                |
| <b>Other net assets</b>   |         |   | <b>30,710</b>         | <b>0.82</b>                |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> |         |   | <b>3,711,348</b>      | <b>100.00</b>              |

<sup>†</sup>Cash holdings of EUR807,015 are held with State Street Bank and Trust Company.

EUR280,608 is held as security for futures contracts with Barclays Bank Plc.

<sup>‡</sup>These securities are partially or fully transferred as securities lent.

<sup>#</sup>Perpetual bond.

<sup>~</sup>Investment in related party.

Fixed income securities are primarily classified by country/geographic region of incorporation of the issuer for corporate fixed income securities.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>EUR'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 3,675,944             | 98.89                           |
| UCITS collective investment schemes - Money Market Funds               | 3,611                 | 0.10                            |
| Other assets   | 37,490                | 1.01                            |
| <b>Total current assets</b>  | <b>3,717,045</b>      | <b>100.00</b>                   |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES € CORP BOND BBB-BB UCITS ETF

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 98.50%)</b> |         |   |                       |                            |
| <b>Bonds (30 June 2019: 98.50%)</b>  |         |   |                       |                            |
| <b>Australia (30 June 2019: 1.13%)</b>   |         |   |                       |                            |
| <b>Corporate Bonds</b>   |         |   |                       |                            |
| EUR  | 450,000 | APT Pipelines Ltd 1.375% 22/03/2022   | 456                   | 0.05                       |
| EUR  | 325,000 | APT Pipelines Ltd 2.000% 22/03/2027   | 343                   | 0.04                       |
| EUR  | 250,000 | APT Pipelines Ltd 2.000% 15/07/2030   | 263                   | 0.03                       |
| EUR  | 400,000 | Aurizon Network Pty Ltd 2.000% 18/09/2024   | 420                   | 0.05                       |
| EUR  | 150,000 | Aurizon Network Pty Ltd 3.125% 01/06/2026   | 165                   | 0.02                       |
| EUR  | 300,000 | Ausgrid Finance Pty Ltd 1.250% 30/07/2025 <sup>^</sup>  | 308                   | 0.03                       |
| EUR  | 600,000 | Australia & New Zealand Banking Group Ltd 1.125% 21/11/2029                                       | 594                   | 0.07                       |
| EUR  | 500,000 | BHP Billiton Finance Ltd 5.625% 22/10/2079  | 578                   | 0.06                       |
| EUR  | 300,000 | Brambles Finance Ltd 2.375% 12/06/2024  | 317                   | 0.04                       |
| EUR  | 650,000 | Commonwealth Bank of Australia 1.936% 03/10/2029  | 670                   | 0.07                       |
| EUR  | 600,000 | Commonwealth Bank of Australia 2.000% 22/04/2027  | 607                   | 0.07                       |
| EUR  | 200,000 | Goodman Australia Finance Pty Ltd 1.375% 27/09/2025   | 200                   | 0.02                       |
| EUR  | 100,000 | Origin Energy Finance Ltd 1.000% 17/09/2029   | 94                    | 0.01                       |
| EUR  | 400,000 | Origin Energy Finance Ltd 2.500% 23/10/2020   | 402                   | 0.05                       |
| EUR  | 600,000 | Origin Energy Finance Ltd 3.500% 04/10/2021   | 620                   | 0.07                       |
| EUR  | 400,000 | Sydney Airport Finance Co Pty Ltd 1.750% 26/04/2028   | 401                   | 0.04                       |
| EUR  | 350,000 | Sydney Airport Finance Co Pty Ltd 2.750% 23/04/2024   | 367                   | 0.04                       |
| EUR  | 300,000 | Transurban Finance Co Pty Ltd 1.450% 16/05/2029   | 297                   | 0.03                       |
| EUR  | 200,000 | Transurban Finance Co Pty Ltd 1.750% 29/03/2028   | 204                   | 0.02                       |
| EUR  | 400,000 | Transurban Finance Co Pty Ltd 1.875% 16/09/2024   | 415                   | 0.05                       |
| EUR  | 200,000 | Transurban Finance Co Pty Ltd 2.000% 28/08/2025   | 208                   | 0.02                       |
| EUR  | 300,000 | Transurban Finance Co Pty Ltd 2.500% 08/10/2020   | 300                   | 0.03                       |
| EUR  | 500,000 | Transurban Finance Co Pty Ltd 3.000% 08/04/2030   | 549                   | 0.06                       |
| <b>Total Australia</b>   |         |   | <b>8,778</b>          | <b>0.97</b>                |
| <b>Austria (30 June 2019: 0.78%)</b>   |         |   |                       |                            |
| <b>Corporate Bonds</b>   |         |   |                       |                            |
| EUR  | 400,000 | BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.375% 03/09/2027 | 365                   | 0.04                       |
| EUR  | 300,000 | CA Immobilien Anlagen AG 0.875% 05/02/2027  | 282                   | 0.03                       |
| EUR  | 300,000 | Erste Group Bank AG 1.000% 10/06/2030   | 286                   | 0.03                       |
| EUR  | 300,000 | IMMOFINANZ AG 2.625% 27/01/2023   | 301                   | 0.03                       |
| EUR  | 325,000 | Mondi Finance Europe GmbH 2.375% 01/04/2028   | 350                   | 0.04                       |
| EUR  | 300,000 | Novomatic AG 1.625% 20/09/2023  | 270                   | 0.03                       |
| EUR  | 300,000 | OMV AG 2.875% <sup>#</sup>  | 300                   | 0.03                       |
| EUR  | 500,000 | OMV AG 5.250% <sup>#</sup>  | 521                   | 0.06                       |
| EUR  | 450,000 | OMV AG 6.250% <sup>#</sup>  | 528                   | 0.06                       |
| EUR  | 300,000 | Raiffeisen Bank International AG 1.500% 12/03/2030  | 284                   | 0.03                       |
| EUR  | 200,000 | Raiffeisen Bank International AG 2.875% 18/06/2032  | 202                   | 0.02                       |
| EUR  | 300,000 | Raiffeisen Bank International AG 6.000% 16/10/2023  | 335                   | 0.04                       |
| EUR  | 400,000 | Raiffeisen Bank International AG 6.625% 18/05/2021  | 420                   | 0.05                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Austria (30 June 2019: 0.78%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 400,000   | Raiffeisenlandesbank Niederoesterreich-Wien AG 0.250% 16/04/2024 | 387                   | 0.04                       |
| EUR   | 100,000   | Raiffeisenlandesbank Niederoesterreich-Wien AG 5.875% 27/11/2023 | 107                   | 0.01                       |
| EUR   | 200,000   | Raiffeisenlandesbank Oberoesterreich AG 0.750% 22/05/2023        | 199                   | 0.02                       |
| EUR   | 275,000   | Sappi Papier Holding GmbH 3.125% 15/04/2026 <sup>^</sup>         | 234                   | 0.03                       |
| EUR   | 300,000   | Sappi Papier Holding GmbH 4.000% 01/04/2023 <sup>^</sup>         | 274                   | 0.03                       |
| EUR   | 432,000   | Telekom Finanzmanagement GmbH 3.125% 03/12/2021                  | 451                   | 0.05                       |
| EUR   | 464,000   | Telekom Finanzmanagement GmbH 4.000% 04/04/2022                  | 494                   | 0.06                       |
| EUR   | 300,000   | UNIQA Insurance Group AG 6.000% 27/07/2046                       | 344                   | 0.04                       |
| EUR   | 125,000   | Wienerberger AG 2.000% 02/05/2024                                | 126                   | 0.01                       |
| <b>Total Austria</b>                        |           |  | <b>7,060</b>          | <b>0.78</b>                |
| <b>Belgium (30 June 2019: 2.65%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 200,000   | Ageas SA 3.250% 02/07/2049 <sup>^</sup>                          | 206                   | 0.02                       |
| EUR   | 950,000   | Anheuser-Busch InBev SA 0.800% 20/04/2023                        | 965                   | 0.11                       |
| EUR   | 823,000   | Anheuser-Busch InBev SA 0.875% 17/03/2022                        | 833                   | 0.09                       |
| EUR   | 800,000   | Anheuser-Busch InBev SA 1.125% 01/07/2027 <sup>^</sup>           | 816                   | 0.09                       |
| EUR   | 1,500,000 | Anheuser-Busch InBev SA 1.150% 22/01/2027                        | 1,534                 | 0.17                       |
| EUR   | 950,000   | Anheuser-Busch InBev SA 1.500% 17/03/2025                        | 998                   | 0.11                       |
| EUR   | 698,000   | Anheuser-Busch InBev SA 1.500% 18/04/2030                        | 720                   | 0.08                       |
| EUR   | 800,000   | Anheuser-Busch InBev SA 1.650% 28/03/2031                        | 824                   | 0.09                       |
| EUR   | 500,000   | Anheuser-Busch InBev SA 1.950% 30/09/2021                        | 511                   | 0.06                       |
| EUR   | 1,970,000 | Anheuser-Busch InBev SA 2.000% 17/03/2028                        | 2,122                 | 0.24                       |
| EUR   | 450,000   | Anheuser-Busch InBev SA 2.000% 23/01/2035                        | 461                   | 0.05                       |
| EUR   | 600,000   | Anheuser-Busch InBev SA 2.125% 02/12/2027                        | 649                   | 0.07                       |
| EUR   | 700,000   | Anheuser-Busch InBev SA 2.700% 31/03/2026                        | 784                   | 0.09                       |
| EUR   | 1,500,000 | Anheuser-Busch InBev SA 2.750% 17/03/2036 <sup>^</sup>           | 1,654                 | 0.18                       |
| EUR   | 749,000   | Anheuser-Busch InBev SA 2.875% 25/09/2024                        | 824                   | 0.09                       |
| EUR   | 700,000   | Anheuser-Busch InBev SA 2.875% 02/04/2032                        | 793                   | 0.09                       |
| EUR   | 350,000   | Anheuser-Busch InBev SA 3.250% 24/01/2033                        | 413                   | 0.05                       |
| EUR   | 150,000   | Anheuser-Busch InBev SA 4.000% 02/06/2021                        | 155                   | 0.02                       |
| EUR   | 1,000,000 | Anheuser-Busch InBev SA/NV 3.700% 02/04/2040                     | 1,212                 | 0.13                       |
| EUR   | 500,000   | Argenta Spaarbank NV 1.000% 29/01/2027                           | 492                   | 0.05                       |
| EUR   | 500,000   | Belfius Bank SA 0.375% 13/02/2026                                | 488                   | 0.05                       |
| EUR   | 400,000   | Belfius Bank SA 0.750% 12/09/2022                                | 401                   | 0.04                       |
| EUR   | 200,000   | Belfius Bank SA 1.000% 26/10/2024                                | 203                   | 0.02                       |
| EUR   | 200,000   | Belfius Bank SA 3.125% 11/05/2026 <sup>^</sup>                   | 220                   | 0.02                       |
| EUR   | 200,000   | Brussels Airport Co NV/SA 3.250% 01/07/2020                      | 200                   | 0.02                       |
| EUR   | 400,000   | Elia Group SA 2.750% <sup>#</sup>                                | 406                   | 0.05                       |
| EUR   | 400,000   | Elia Transmission Belgium SA 0.875% 28/04/2030                   | 408                   | 0.05                       |
| EUR   | 300,000   | Elia Transmission Belgium SA 1.375% 27/05/2024                   | 313                   | 0.04                       |
| EUR   | 400,000   | Elia Transmission Belgium SA 1.375% 14/01/2026                   | 421                   | 0.05                       |
| EUR   | 300,000   | Elia Transmission Belgium SA 3.250% 04/04/2028                   | 364                   | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>          |         |   |                       |                            |
| <b>Belgium (30 June 2019: 2.65%) (cont)</b>         |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                       |         |   |                       |                            |
| EUR   | 400,000 | KBC Group NV 0.500% 03/12/2029                      | 386                   | 0.04                       |
| EUR   | 500,000 | KBC Group NV 1.625% 18/09/2029                      | 509                   | 0.06                       |
| EUR   | 300,000 | KBC Group NV 1.875% 11/03/2027                      | 302                   | 0.03                       |
| EUR   | 250,000 | Lonza Finance International NV 1.625% 21/04/2027    | 264                   | 0.03                       |
| EUR   | 100,000 | Solvay SA 0.500% 06/09/2029                         | 94                    | 0.01                       |
| EUR   | 400,000 | Solvay SA 1.625% 02/12/2022                         | 411                   | 0.05                       |
| EUR   | 600,000 | Solvay SA 2.750% 02/12/2027                         | 673                   | 0.08                       |
|   |         | <b>Total Belgium</b>                                | <b>23,029</b>         | <b>2.56</b>                |
| <b>Bermuda (30 June 2019: 0.05%)</b>                |         |   |                       |                            |
| <b>Corporate Bonds</b>                              |         |   |                       |                            |
| EUR   | 300,000 | Bacardi Ltd 2.750% 03/07/2023                       | 307                   | 0.03                       |
|   |         | <b>Total Bermuda</b>                                | <b>307</b>            | <b>0.03</b>                |
| <b>Brazil (30 June 2019: 0.10%)</b>                 |         |   |                       |                            |
| <b>Corporate Bonds</b>                              |         |   |                       |                            |
| EUR   | 400,000 | Vale SA 3.750% 10/01/2023                           | 410                   | 0.05                       |
|   |         | <b>Total Brazil</b>                                 | <b>410</b>            | <b>0.05</b>                |
| <b>British Virgin Islands (30 June 2019: 0.15%)</b> |         |   |                       |                            |
| <b>Corporate Bonds</b>                              |         |   |                       |                            |
| EUR   | 125,000 | Fortune Star BVI Ltd 4.350% 06/05/2023 <sup>†</sup> | 121                   | 0.01                       |
| EUR   | 350,000 | Global Switch Holdings Ltd 1.500% 31/01/2024        | 354                   | 0.04                       |
| EUR   | 250,000 | Global Switch Holdings Ltd 2.250% 31/05/2027        | 263                   | 0.03                       |
| EUR   | 200,000 | Pterosaur Capital Co Ltd 1.000% 25/09/2024          | 196                   | 0.02                       |
| EUR   | 449,000 | Talent Yield Euro Ltd 1.300% 21/04/2022             | 451                   | 0.05                       |
|   |         | <b>Total British Virgin Islands</b>                 | <b>1,385</b>          | <b>0.15</b>                |
| <b>Bulgaria (30 June 2019: 0.09%)</b>               |         |   |                       |                            |
| <b>Corporate Bonds</b>                              |         |   |                       |                            |
| EUR   | 500,000 | Bulgarian Energy Holding EAD 3.500% 28/06/2025      | 507                   | 0.05                       |
| EUR   | 250,000 | Bulgarian Energy Holding EAD 4.875% 02/08/2021      | 255                   | 0.03                       |
|   |         | <b>Total Bulgaria</b>                               | <b>762</b>            | <b>0.08</b>                |
| <b>Canada (30 June 2019: 0.17%)</b>                 |         |   |                       |                            |
| <b>Corporate Bonds</b>                              |         |   |                       |                            |
| EUR   | 350,000 | Alimentation Couche-Tard Inc 1.875% 06/05/2026      | 367                   | 0.04                       |
| EUR   | 378,000 | Fairfax Financial Holdings Ltd 2.750% 29/03/2028    | 389                   | 0.04                       |
|   |         | <b>Total Canada</b>                                 | <b>756</b>            | <b>0.08</b>                |
| <b>Cayman Islands (30 June 2019: 0.07%)</b>         |         |   |                       |                            |
| <b>Corporate Bonds</b>                              |         |   |                       |                            |
| EUR   | 200,000 | XLIT Ltd 3.250% 29/06/2047                          | 212                   | 0.02                       |
|   |         | <b>Total Cayman Islands</b>                         | <b>212</b>            | <b>0.02</b>                |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Czech Republic (30 June 2019: 0.14%)</b> |         |   |                       |                            |
| <b>Corporate Bonds</b>                      |         |   |                       |                            |
| EUR   | 500,000 | CEZ AS 0.875% 02/12/2026                            | 500                   | 0.06                       |
| EUR   | 500,000 | EP Infrastructure AS 1.659% 26/04/2024              | 501                   | 0.06                       |
| EUR   | 400,000 | EP Infrastructure AS 1.698% 30/07/2026              | 394                   | 0.04                       |
| EUR   | 200,000 | EP Infrastructure AS 2.045% 09/10/2028              | 193                   | 0.02                       |
|   |         | <b>Total Czech Republic</b>                         | <b>1,588</b>          | <b>0.18</b>                |
| <b>Denmark (30 June 2019: 1.46%)</b>        |         |   |                       |                            |
| <b>Corporate Bonds</b>                      |         |   |                       |                            |
| EUR   | 500,000 | AP Moller - Maersk A/S 1.500% 24/11/2022            | 509                   | 0.06                       |
| EUR   | 250,000 | AP Moller - Maersk A/S 1.750% 16/03/2026            | 251                   | 0.03                       |
| EUR   | 225,000 | Carlsberg Breweries A/S 0.375% 30/06/2027           | 222                   | 0.03                       |
| EUR   | 300,000 | Carlsberg Breweries A/S 0.500% 06/09/2023           | 302                   | 0.03                       |
| EUR   | 400,000 | Carlsberg Breweries A/S 0.625% 09/03/2030           | 395                   | 0.04                       |
| EUR   | 550,000 | Carlsberg Breweries A/S 2.500% 28/05/2024           | 593                   | 0.07                       |
| EUR   | 350,000 | Carlsberg Breweries A/S 2.625% 15/11/2022           | 370                   | 0.04                       |
| EUR   | 331,000 | Danfoss A/S 1.375% 23/02/2022                       | 335                   | 0.04                       |
| EUR   | 250,000 | Danica Pension Livsforsikrings AB 4.375% 29/09/2045 | 268                   | 0.03                       |
| EUR   | 700,000 | Danske Bank A/S 0.500% 27/08/2025                   | 685                   | 0.08                       |
| EUR   | 700,000 | Danske Bank A/S 0.875% 22/05/2023                   | 698                   | 0.08                       |
| EUR   | 750,000 | Danske Bank A/S 1.375% 24/05/2023                   | 752                   | 0.08                       |
| EUR   | 400,000 | Danske Bank A/S 1.375% 12/02/2030                   | 385                   | 0.04                       |
| EUR   | 300,000 | Danske Bank A/S 1.625% 15/03/2024 <sup>†</sup>      | 307                   | 0.03                       |
| EUR   | 450,000 | Danske Bank A/S 2.500% 21/06/2029                   | 460                   | 0.05                       |
| EUR   | 225,000 | DSV PANALPINA A/S 'S' 0.375% 26/02/2027             | 213                   | 0.02                       |
| EUR   | 450,000 | ISS Global A/S 0.875% 18/06/2026                    | 435                   | 0.05                       |
| EUR   | 335,000 | ISS Global A/S 1.500% 31/08/2027                    | 331                   | 0.04                       |
| EUR   | 250,000 | Jyske Bank A/S 0.625% 20/06/2024                    | 247                   | 0.03                       |
| EUR   | 300,000 | Jyske Bank A/S 0.875% 03/12/2021                    | 301                   | 0.03                       |
| EUR   | 355,000 | Nykredit Realkredit A/S 2.750% 17/11/2027           | 365                   | 0.04                       |
| EUR   | 350,000 | Orsted A/S 1.500% 26/11/2029                        | 384                   | 0.04                       |
| EUR   | 300,000 | Orsted A/S 1.750% 09/12/3019                        | 295                   | 0.03                       |
| EUR   | 300,000 | Orsted A/S 2.250% 24/11/3017                        | 305                   | 0.03                       |
| EUR   | 150,000 | Orsted A/S 2.625% 19/09/2022                        | 158                   | 0.02                       |
| EUR   | 750,000 | Orsted A/S 6.250% 26/06/3013                        | 849                   | 0.09                       |
| EUR   | 325,000 | Sydbank A/S 1.250% 04/02/2022                       | 324                   | 0.04                       |
| EUR   | 300,000 | Sydbank A/S 1.375% 18/09/2023 <sup>†</sup>          | 299                   | 0.03                       |
| EUR   | 300,000 | TDC A/S 5.000% 02/03/2022                           | 311                   | 0.04                       |
|   |         | <b>Total Denmark</b>                                | <b>11,349</b>         | <b>1.26</b>                |
| <b>Finland (30 June 2019: 0.82%)</b>        |         |   |                       |                            |
| <b>Corporate Bonds</b>                      |         |   |                       |                            |
| EUR   | 500,000 | CRH Finland Services Oyj 0.875% 05/11/2023          | 507                   | 0.06                       |
| EUR   | 350,000 | CRH Finland Services Oyj 2.750% 15/10/2020          | 351                   | 0.04                       |
| EUR   | 300,000 | Elenia Finance Oyj 0.375% 06/02/2027                | 298                   | 0.03                       |
| EUR   | 500,000 | Fortum Oyj 0.875% 27/02/2023                        | 505                   | 0.06                       |
| EUR   | 400,000 | Fortum Oyj 1.625% 27/02/2026                        | 418                   | 0.05                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment                                | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>  |           |   |                       |                            |
| <b>Finland (30 June 2019: 0.82%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 400,000   | Fortum Oyj 2.125% 27/02/2029              | 434                   | 0.05                       |
| EUR   | 850,000   | Fortum Oyj 2.250% 06/09/2022              | 884                   | 0.10                       |
| EUR   | 400,000   | Fortum Oyj 4.000% 24/05/2021 <sup>^</sup> | 413                   | 0.05                       |
| EUR   | 300,000   | Kojamo Oyj 1.500% 19/06/2024              | 308                   | 0.03                       |
| EUR   | 200,000   | Kojamo Oyj 1.625% 07/03/2025              | 206                   | 0.02                       |
| EUR   | 425,000   | Kojamo Oyj 1.875% 27/05/2027              | 441                   | 0.05                       |
| EUR   | 111,000   | Nokia Oyj 1.000% 15/03/2021               | 111                   | 0.01                       |
| EUR   | 625,000   | Nokia Oyj 2.000% 15/03/2024               | 635                   | 0.07                       |
| EUR   | 500,000   | Nokia Oyj 2.000% 11/03/2026               | 496                   | 0.05                       |
| EUR   | 300,000   | Nokia Oyj 2.375% 15/05/2025               | 308                   | 0.03                       |
| EUR   | 125,000   | Nokia Oyj 3.125% 15/05/2028               | 129                   | 0.01                       |
| EUR   | 600,000   | OP Corporate Bank Plc 1.625% 09/06/2030   | 598                   | 0.07                       |
| EUR   | 300,000   | Sampo Oyj 3.375% 23/05/2049               | 322                   | 0.04                       |
| EUR   | 375,000   | Teollisuuden Voima Oyj 1.125% 09/03/2026  | 347                   | 0.04                       |
| EUR   | 300,000   | Teollisuuden Voima Oyj 2.000% 08/05/2024  | 298                   | 0.03                       |
| EUR   | 250,000   | Teollisuuden Voima Oyj 2.125% 04/02/2025  | 246                   | 0.03                       |
| EUR   | 300,000   | Teollisuuden Voima Oyj 2.625% 13/01/2023  | 307                   | 0.03                       |
| <b>Total Finland</b>                        |           |   | <b>8,562</b>          | <b>0.95</b>                |
| <b>France (30 June 2019: 17.83%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 200,000   | Accor SA 1.250% 25/01/2024                | 191                   | 0.02                       |
| EUR   | 500,000   | Accor SA 1.750% 04/02/2026                | 478                   | 0.05                       |
| EUR   | 500,000   | Accor SA 2.375% 17/09/2023                | 501                   | 0.06                       |
| EUR   | 200,000   | Accor SA 2.625% 05/02/2021 <sup>^</sup>   | 201                   | 0.02                       |
| EUR   | 200,000   | ALD SA 0.375% 18/07/2023                  | 194                   | 0.02                       |
| EUR   | 200,000   | ALD SA 0.875% 18/07/2022                  | 196                   | 0.02                       |
| EUR   | 400,000   | ALD SA 1.250% 11/10/2022                  | 396                   | 0.04                       |
| EUR   | 400,000   | Alstom SA 0.250% 14/10/2026               | 382                   | 0.04                       |
| EUR   | 300,000   | Altarea SCA 1.875% 17/01/2028             | 276                   | 0.03                       |
| EUR   | 400,000   | Altarea SCA 2.250% 05/07/2024             | 407                   | 0.05                       |
| EUR   | 300,000   | Arkema SA 0.750% 03/12/2029 <sup>^</sup>  | 290                   | 0.03                       |
| EUR   | 400,000   | Arkema SA 1.500% 20/01/2025               | 418                   | 0.05                       |
| EUR   | 400,000   | Arkema SA 1.500% 20/04/2027               | 417                   | 0.05                       |
| EUR   | 500,000   | Atos SE 0.750% 07/05/2022                 | 504                   | 0.06                       |
| EUR   | 300,000   | Atos SE 1.750% 07/05/2025                 | 317                   | 0.04                       |
| EUR   | 300,000   | Auchan Holding SA 0.625% 07/02/2022       | 295                   | 0.03                       |
| EUR   | 400,000   | Auchan Holding SA 1.750% 23/04/2021       | 400                   | 0.04                       |
| EUR   | 500,000   | Auchan Holding SA 2.250% 06/04/2023       | 506                   | 0.06                       |
| EUR   | 300,000   | Auchan Holding SA 2.375% 12/12/2022       | 306                   | 0.03                       |
| EUR   | 500,000   | Auchan Holding SA 2.375% 25/04/2025       | 496                   | 0.06                       |
| EUR   | 800,000   | Auchan Holding SA 2.625% 30/01/2024       | 815                   | 0.09                       |
| EUR   | 600,000   | Auchan Holding SA 2.875% 29/01/2026       | 599                   | 0.07                       |
| EUR   | 1,150,000 | AXA SA 3.250% 28/05/2049 <sup>^</sup>     | 1,258                 | 0.14                       |
| EUR   | 900,000   | AXA SA 3.375% 06/07/2047 <sup>^</sup>     | 986                   | 0.11                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>France (30 June 2019: 17.83%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 500,000   | AXA SA 3.875% <sup>^/#</sup>   | 544                   | 0.06                       |
| EUR   | 550,000   | AXA SA 3.941% <sup>#</sup>   | 593                   | 0.07                       |
| EUR   | 788,000   | AXA SA 5.125% 04/07/2043   | 877                   | 0.10                       |
| EUR   | 700,000   | Banque Federative du Credit Mutuel SA 1.625% 15/11/2027                        | 707                   | 0.08                       |
| EUR   | 600,000   | Banque Federative du Credit Mutuel SA 1.875% 18/06/2029                        | 617                   | 0.07                       |
| EUR   | 1,300,000 | Banque Federative du Credit Mutuel SA 2.375% 24/03/2026                        | 1,365                 | 0.15                       |
| EUR   | 300,000   | Banque Federative du Credit Mutuel SA 2.625% 31/03/2027                        | 322                   | 0.04                       |
| EUR   | 600,000   | Banque Federative du Credit Mutuel SA 3.000% 21/05/2024 <sup>^</sup>           | 642                   | 0.07                       |
| EUR   | 300,000   | Banque Federative du Credit Mutuel SA 3.000% 11/09/2025                        | 327                   | 0.04                       |
| EUR   | 400,000   | BNP Paribas Cardif SA 1.000% 29/11/2024  | 396                   | 0.04                       |
| EUR   | 700,000   | BNP Paribas Cardif SA 4.032% <sup>#</sup>                                      | 750                   | 0.08                       |
| EUR   | 300,000   | BNP Paribas SA 1.125% 15/01/2032   | 289                   | 0.03                       |
| EUR   | 700,000   | BNP Paribas SA 1.625% 02/07/2031 <sup>^</sup>                                  | 693                   | 0.08                       |
| EUR   | 550,000   | BNP Paribas SA 2.250% 11/01/2027   | 584                   | 0.06                       |
| EUR   | 1,000,000 | BNP Paribas SA 2.375% 17/02/2025   | 1,056                 | 0.12                       |
| EUR   | 300,000   | BNP Paribas SA 2.375% 20/11/2030   | 317                   | 0.04                       |
| EUR   | 350,000   | BNP Paribas SA 2.625% 14/10/2027   | 357                   | 0.04                       |
| EUR   | 600,000   | BNP Paribas SA 2.750% 27/01/2026   | 648                   | 0.07                       |
| EUR   | 500,000   | BNP Paribas SA 2.875% 01/10/2026   | 549                   | 0.06                       |
| EUR   | 400,000   | Bouygues SA 1.375% 07/06/2027  | 426                   | 0.05                       |
| EUR   | 400,000   | Bouygues SA 3.625% 16/01/2023  | 435                   | 0.05                       |
| EUR   | 450,000   | Bouygues SA 4.250% 22/07/2020  | 451                   | 0.05                       |
| EUR   | 600,000   | Bouygues SA 4.500% 09/02/2022  | 642                   | 0.07                       |
| EUR   | 600,000   | BPCE SA 2.750% 08/07/2026  | 610                   | 0.07                       |
| EUR   | 500,000   | BPCE SA 2.750% 30/11/2027 <sup>^</sup>   | 519                   | 0.06                       |
| EUR   | 400,000   | BPCE SA 2.875% 22/04/2026 <sup>^</sup>   | 439                   | 0.05                       |
| EUR   | 700,000   | BPCE SA 4.625% 18/07/2023  | 777                   | 0.09                       |
| EUR   | 200,000   | Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2.125% 16/09/2029   | 191                   | 0.02                       |
| EUR   | 200,000   | Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 24/09/2028   | 210                   | 0.02                       |
| EUR   | 500,000   | Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.000% 23/01/2027   | 599                   | 0.07                       |
| EUR   | 700,000   | Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.375% <sup>#</sup> | 770                   | 0.09                       |
| EUR   | 400,000   | Capgemini SE 0.500% 09/11/2021   | 401                   | 0.04                       |
| EUR   | 600,000   | Capgemini SE 0.625% 23/06/2025   | 600                   | 0.07                       |
| EUR   | 200,000   | Capgemini SE 1.000% 18/10/2024   | 204                   | 0.02                       |
| EUR   | 200,000   | Capgemini SE 1.125% 23/06/2030   | 198                   | 0.02                       |
| EUR   | 100,000   | Capgemini SE 1.250% 15/04/2022   | 101                   | 0.01                       |
| EUR   | 500,000   | Capgemini SE 1.625% 15/04/2026   | 524                   | 0.06                       |
| EUR   | 300,000   | Capgemini SE 1.750% 18/04/2028   | 319                   | 0.04                       |
| EUR   | 700,000   | Capgemini SE 2.000% 15/04/2029   | 752                   | 0.08                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>  |         |  |                       |                            |
| <b>France (30 June 2019: 17.83%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |  |                       |                            |
| EUR   | 800,000 | Capgemini SE 2.375% 15/04/2032                               | 878                   | 0.10                       |
| EUR   | 600,000 | Capgemini SE 2.500% 01/07/2023 <sup>^</sup>                  | 635                   | 0.07                       |
| EUR   | 500,000 | Carmila SA 2.375% 18/09/2023                                 | 511                   | 0.06                       |
| EUR   | 200,000 | Carmila SA 2.375% 16/09/2024                                 | 201                   | 0.02                       |
| EUR   | 650,000 | Carrefour SA 0.750% 26/04/2024                               | 661                   | 0.07                       |
| EUR   | 200,000 | Carrefour SA 0.875% 12/06/2023                               | 203                   | 0.02                       |
| EUR   | 200,000 | Carrefour SA 1.000% 17/05/2027                               | 205                   | 0.02                       |
| EUR   | 500,000 | Carrefour SA 1.250% 03/06/2025                               | 522                   | 0.06                       |
| EUR   | 500,000 | Carrefour SA 1.750% 15/07/2022                               | 512                   | 0.06                       |
| EUR   | 400,000 | Carrefour SA 1.750% 04/05/2026                               | 427                   | 0.05                       |
| EUR   | 500,000 | Carrefour SA 2.625% 15/12/2027                               | 559                   | 0.06                       |
| EUR   | 100,000 | Carrefour SA 2.625% 15/12/2027                               | 112                   | 0.01                       |
| EUR   | 600,000 | Carrefour SA 3.875% 25/04/2021 <sup>^</sup>                  | 618                   | 0.07                       |
| EUR   | 800,000 | Cie de Saint-Gobain 0.625% 15/03/2024                        | 807                   | 0.09                       |
| EUR   | 400,000 | Cie de Saint-Gobain 0.875% 21/09/2023                        | 407                   | 0.05                       |
| EUR   | 200,000 | Cie de Saint-Gobain 1.000% 17/03/2025                        | 205                   | 0.02                       |
| EUR   | 600,000 | Cie de Saint-Gobain 1.125% 23/03/2026                        | 620                   | 0.07                       |
| EUR   | 500,000 | Cie de Saint-Gobain 1.375% 14/06/2027                        | 522                   | 0.06                       |
| EUR   | 400,000 | Cie de Saint-Gobain 1.750% 03/04/2023                        | 415                   | 0.05                       |
| EUR   | 400,000 | Cie de Saint-Gobain 1.875% 21/09/2028                        | 431                   | 0.05                       |
| EUR   | 500,000 | Cie de Saint-Gobain 1.875% 15/03/2031                        | 538                   | 0.06                       |
| EUR   | 400,000 | Cie de Saint-Gobain 2.375% 04/10/2027                        | 441                   | 0.05                       |
| EUR   | 200,000 | Cie de Saint-Gobain 3.625% 15/06/2021                        | 207                   | 0.02                       |
| EUR   | 650,000 | Cie de Saint-Gobain 3.625% 28/03/2022                        | 689                   | 0.08                       |
| EUR   | 600,000 | CNP Assurances 1.875% 20/10/2022                             | 612                   | 0.07                       |
| EUR   | 500,000 | CNP Assurances 2.000% 27/07/2050                             | 482                   | 0.05                       |
| EUR   | 400,000 | CNP Assurances 2.750% 05/02/2029                             | 438                   | 0.05                       |
| EUR   | 200,000 | CNP Assurances 4.000% <sup>#</sup>                           | 213                   | 0.02                       |
| EUR   | 600,000 | CNP Assurances 4.250% 05/06/2045                             | 667                   | 0.07                       |
| EUR   | 300,000 | CNP Assurances 4.500% 10/06/2047                             | 344                   | 0.04                       |
| EUR   | 200,000 | CNP Assurances 6.875% 30/09/2041                             | 213                   | 0.02                       |
| EUR   | 500,000 | Coentreprise de Transport d'Electricite SA 0.875% 29/09/2024 | 513                   | 0.06                       |
| EUR   | 600,000 | Coentreprise de Transport d'Electricite SA 1.500% 29/07/2028 | 643                   | 0.07                       |
| EUR   | 800,000 | Coentreprise de Transport d'Electricite SA 2.125% 29/07/2032 | 900                   | 0.10                       |
| EUR   | 300,000 | Covivio 1.125% 17/09/2031                                    | 282                   | 0.03                       |
| EUR   | 300,000 | Covivio 1.500% 21/06/2027                                    | 302                   | 0.03                       |
| EUR   | 100,000 | Covivio 1.625% 23/06/2030                                    | 100                   | 0.01                       |
| EUR   | 300,000 | Covivio 1.875% 20/05/2026                                    | 309                   | 0.03                       |
| EUR   | 600,000 | Credit Agricole Assurances SA 2.625% 29/01/2048 <sup>^</sup> | 605                   | 0.07                       |
| EUR   | 600,000 | Credit Agricole Assurances SA 4.250% <sup>#</sup>            | 644                   | 0.07                       |
| EUR   | 300,000 | Credit Agricole Assurances SA 4.500% <sup>#</sup>            | 328                   | 0.04                       |
| EUR   | 500,000 | Credit Agricole Assurances SA 4.750% 27/09/2048              | 585                   | 0.07                       |
| EUR   | 300,000 | Credit Agricole SA 1.625% 05/06/2030                         | 301                   | 0.03                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 17.83%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 600,000   | Credit Agricole SA 2.000% 25/03/2029 <sup>^</sup> | 621                   | 0.07                       |
| EUR   | 1,600,000 | Credit Agricole SA 2.625% 17/03/2027              | 1,723                 | 0.19                       |
| EUR   | 400,000   | Credit Mutuel Arkea SA 1.250% 31/05/2024          | 408                   | 0.05                       |
| EUR   | 300,000   | Credit Mutuel Arkea SA 1.625% 15/04/2026          | 312                   | 0.03                       |
| EUR   | 300,000   | Credit Mutuel Arkea SA 1.875% 25/10/2029          | 300                   | 0.03                       |
| EUR   | 200,000   | Credit Mutuel Arkea SA 3.250% 01/06/2026          | 222                   | 0.02                       |
| EUR   | 600,000   | Credit Mutuel Arkea SA 3.375% 11/03/2031          | 670                   | 0.07                       |
| EUR   | 300,000   | Credit Mutuel Arkea SA 3.500% 09/02/2029          | 340                   | 0.04                       |
| EUR   | 323,000   | Crown European Holdings SA 0.750% 15/02/2023      | 311                   | 0.03                       |
| EUR   | 200,000   | Crown European Holdings SA 2.250% 01/02/2023      | 200                   | 0.02                       |
| EUR   | 350,000   | Crown European Holdings SA 2.625% 30/09/2024      | 353                   | 0.04                       |
| EUR   | 325,000   | Crown European Holdings SA 2.875% 01/02/2026      | 328                   | 0.04                       |
| EUR   | 350,000   | Crown European Holdings SA 3.375% 15/05/2025      | 362                   | 0.04                       |
| EUR   | 350,000   | Crown European Holdings SA 4.000% 15/07/2022      | 362                   | 0.04                       |
| EUR   | 700,000   | Danone SA 0.167% 03/11/2020                       | 700                   | 0.08                       |
| EUR   | 500,000   | Danone SA 0.395% 10/06/2029                       | 503                   | 0.06                       |
| EUR   | 700,000   | Danone SA 0.424% 03/11/2022                       | 705                   | 0.08                       |
| EUR   | 500,000   | Danone SA 0.571% 17/03/2027                       | 512                   | 0.06                       |
| EUR   | 800,000   | Danone SA 0.709% 03/11/2024                       | 823                   | 0.09                       |
| EUR   | 400,000   | Danone SA 1.125% 14/01/2025                       | 419                   | 0.05                       |
| EUR   | 900,000   | Danone SA 1.208% 03/11/2028                       | 976                   | 0.11                       |
| EUR   | 600,000   | Danone SA 1.250% 30/05/2024                       | 628                   | 0.07                       |
| EUR   | 600,000   | Danone SA 1.750% <sup>^#</sup>                    | 594                   | 0.07                       |
| EUR   | 600,000   | Danone SA 2.250% 15/11/2021                       | 615                   | 0.07                       |
| EUR   | 100,000   | Danone SA 2.600% 28/06/2023                       | 108                   | 0.01                       |
| EUR   | 150,000   | Danone SA 3.600% 23/11/2020                       | 152                   | 0.02                       |
| EUR   | 300,000   | Edenred 1.375% 10/03/2025 <sup>^</sup>            | 307                   | 0.03                       |
| EUR   | 500,000   | Edenred 1.375% 18/06/2029                         | 500                   | 0.06                       |
| EUR   | 400,000   | Edenred 1.875% 06/03/2026                         | 422                   | 0.05                       |
| EUR   | 100,000   | Edenred 1.875% 30/03/2027                         | 106                   | 0.01                       |
| EUR   | 400,000   | Electricite de France SA 3.000% <sup>^#</sup>     | 381                   | 0.04                       |
| EUR   | 700,000   | Electricite de France SA 4.000% <sup>#</sup>      | 717                   | 0.08                       |
| EUR   | 600,000   | Electricite de France SA 5.000% <sup>#</sup>      | 638                   | 0.07                       |
| EUR   | 700,000   | Electricite de France SA 5.375% <sup>^#</sup>     | 753                   | 0.08                       |
| EUR   | 500,000   | Elis SA 1.000% 03/04/2025                         | 451                   | 0.05                       |
| EUR   | 200,000   | Elis SA 1.625% 03/04/2028                         | 181                   | 0.02                       |
| EUR   | 500,000   | Elis SA 1.750% 11/04/2024                         | 479                   | 0.05                       |
| EUR   | 300,000   | Elis SA 1.875% 15/02/2023                         | 292                   | 0.03                       |
| EUR   | 100,000   | Elis SA 2.875% 15/02/2026                         | 98                    | 0.01                       |
| EUR   | 500,000   | Engie SA 0.500% 13/03/2022                        | 502                   | 0.06                       |
| EUR   | 300,000   | Engie SA 1.000% 13/03/2026                        | 312                   | 0.03                       |
| EUR   | 700,000   | Engie SA 1.375% <sup>#</sup>                      | 679                   | 0.08                       |
| EUR   | 300,000   | Engie SA 1.500% 13/03/2035                        | 316                   | 0.04                       |
| EUR   | 300,000   | Engie SA 1.625% <sup>#</sup>                      | 291                   | 0.03                       |
| EUR   | 800,000   | Engie SA 2.375% 19/05/2026                        | 897                   | 0.10                       |
| EUR   | 400,000   | Engie SA 3.250% <sup>#</sup>                      | 418                   | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>  |         |   |                       |                            |
| <b>France (30 June 2019: 17.83%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |   |                       |                            |
| EUR   | 900,000 | Engie SA 3.875%#  | 957                   | 0.11                       |
| EUR   | 300,000 | Eutelsat SA 1.125% 23/06/2021                                 | 300                   | 0.03                       |
| EUR   | 400,000 | Eutelsat SA 2.000% 02/10/2025 <sup>^</sup>                    | 407                   | 0.05                       |
| EUR   | 300,000 | Eutelsat SA 2.250% 13/07/2027 <sup>^</sup>                    | 303                   | 0.03                       |
| EUR   | 350,000 | Faurecia SE 2.375% 15/06/2027                                 | 326                   | 0.04                       |
| EUR   | 400,000 | Faurecia SE 2.625% 15/06/2025 <sup>^</sup>                    | 388                   | 0.04                       |
| EUR   | 550,000 | Faurecia SE 3.125% 15/06/2026                                 | 536                   | 0.06                       |
| EUR   | 575,000 | Firmenich Productions Participations SAS 1.375% 30/10/2026    | 590                   | 0.07                       |
| EUR   | 400,000 | Firmenich Productions Participations SAS 1.750% 30/04/2030    | 416                   | 0.05                       |
| EUR   | 200,000 | Fnac Darty SA 1.875% 30/05/2024 <sup>^</sup>                  | 194                   | 0.02                       |
| EUR   | 200,000 | Fnac Darty SA 2.625% 30/05/2026 <sup>^</sup>                  | 195                   | 0.02                       |
| EUR   | 250,000 | Getlink SE 3.625% 01/10/2023                                  | 253                   | 0.03                       |
| EUR   | 200,000 | Holding d'Infrastructures de Transport SASU 0.625% 27/03/2023 | 194                   | 0.02                       |
| EUR   | 400,000 | Holding d'Infrastructures de Transport SASU 1.625% 27/11/2027 | 386                   | 0.04                       |
| EUR   | 400,000 | Holding d'Infrastructures de Transport SASU 2.250% 24/03/2025 | 405                   | 0.05                       |
| EUR   | 400,000 | Holding d'Infrastructures de Transport SASU 2.500% 04/05/2027 | 411                   | 0.05                       |
| EUR   | 850,000 | Holding d'Infrastructures de Transport SASU 4.875% 27/10/2021 | 894                   | 0.10                       |
| EUR   | 500,000 | ICADE 1.125% 17/11/2025                                       | 493                   | 0.05                       |
| EUR   | 300,000 | ICADE 1.500% 13/09/2027                                       | 299                   | 0.03                       |
| EUR   | 300,000 | ICADE 1.625% 28/02/2028                                       | 300                   | 0.03                       |
| EUR   | 200,000 | ICADE 1.750% 10/06/2026 <sup>^</sup>                          | 203                   | 0.02                       |
| EUR   | 400,000 | Icade Sante SAS 0.875% 04/11/2029                             | 367                   | 0.04                       |
| EUR   | 300,000 | Imerys SA 1.500% 15/01/2027                                   | 288                   | 0.03                       |
| EUR   | 300,000 | Imerys SA 2.000% 10/12/2024                                   | 304                   | 0.03                       |
| EUR   | 800,000 | Indigo Group SAS 1.625% 19/04/2028                            | 761                   | 0.08                       |
| EUR   | 200,000 | Indigo Group SAS 2.125% 16/04/2025                            | 205                   | 0.02                       |
| EUR   | 400,000 | JCDecaux SA 1.000% 01/06/2023 <sup>^</sup>                    | 393                   | 0.04                       |
| EUR   | 200,000 | JCDecaux SA 2.000% 24/10/2024                                 | 202                   | 0.02                       |
| EUR   | 400,000 | JCDecaux SA 2.625% 24/04/2028                                 | 406                   | 0.05                       |
| EUR   | 400,000 | La Banque Postale SA 0.500% 17/06/2026                        | 395                   | 0.04                       |
| EUR   | 500,000 | La Banque Postale SA 1.000% 16/10/2024                        | 509                   | 0.06                       |
| EUR   | 400,000 | La Banque Postale SA 1.375% 24/04/2029 <sup>^</sup>           | 417                   | 0.05                       |
| EUR   | 400,000 | La Banque Postale SA 2.000% 13/07/2028                        | 437                   | 0.05                       |
| EUR   | 600,000 | La Banque Postale SA 2.750% 19/11/2027                        | 617                   | 0.07                       |
| EUR   | 400,000 | La Banque Postale SA 3.000% 09/06/2028 <sup>^</sup>           | 437                   | 0.05                       |
| EUR   | 200,000 | La Banque Postale SA 4.375% 30/11/2020                        | 203                   | 0.02                       |
| EUR   | 450,000 | La Mondiale SAM 5.050%#                                       | 495                   | 0.06                       |
| EUR   | 400,000 | Mercialys SA 1.787% 31/03/2023 <sup>^</sup>                   | 388                   | 0.04                       |
| EUR   | 200,000 | Nexans SA 3.250% 26/05/2021                                   | 201                   | 0.02                       |
| EUR   | 100,000 | Nexans SA 3.750% 08/08/2023                                   | 103                   | 0.01                       |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 17.83%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |   |                       |                            |
| EUR   | 400,000 | Orange SA 0.000% 04/09/2026                         | 390                   | 0.04                       |
| EUR   | 400,000 | Orange SA 0.500% 15/01/2022                         | 402                   | 0.04                       |
| EUR   | 600,000 | Orange SA 0.500% 04/09/2032                         | 574                   | 0.06                       |
| EUR   | 500,000 | Orange SA 0.750% 11/09/2023                         | 508                   | 0.06                       |
| EUR   | 500,000 | Orange SA 0.875% 03/02/2027                         | 514                   | 0.06                       |
| EUR   | 600,000 | Orange SA 1.000% 12/05/2025                         | 618                   | 0.07                       |
| EUR   | 500,000 | Orange SA 1.000% 12/09/2025                         | 516                   | 0.06                       |
| EUR   | 900,000 | Orange SA 1.125% 15/07/2024                         | 925                   | 0.10                       |
| EUR   | 300,000 | Orange SA 1.250% 07/07/2027 <sup>^</sup>            | 315                   | 0.04                       |
| EUR   | 600,000 | Orange SA 1.375% 20/03/2028                         | 638                   | 0.07                       |
| EUR   | 400,000 | Orange SA 1.375% 16/01/2030 <sup>^</sup>            | 429                   | 0.05                       |
| EUR   | 500,000 | Orange SA 1.375% 04/09/2049 <sup>^</sup>            | 478                   | 0.05                       |
| EUR   | 400,000 | Orange SA 1.500% 09/09/2027                         | 429                   | 0.05                       |
| EUR   | 600,000 | Orange SA 1.625% 07/04/2032                         | 650                   | 0.07                       |
| EUR   | 400,000 | Orange SA 1.750%#                                   | 389                   | 0.04                       |
| EUR   | 700,000 | Orange SA 1.875% 12/09/2030                         | 784                   | 0.09                       |
| EUR   | 700,000 | Orange SA 2.000% 15/01/2029                         | 782                   | 0.09                       |
| EUR   | 500,000 | Orange SA 2.375%#                                   | 505                   | 0.06                       |
| EUR   | 300,000 | Orange SA 2.500% 01/03/2023                         | 318                   | 0.04                       |
| EUR   | 600,000 | Orange SA 3.000% 15/06/2022                         | 635                   | 0.07                       |
| EUR   | 500,000 | Orange SA 3.125% 09/01/2024                         | 550                   | 0.06                       |
| EUR   | 300,000 | Orange SA 3.375% 16/09/2022                         | 321                   | 0.04                       |
| EUR   | 750,000 | Orange SA 3.875% 14/01/2021 <sup>^</sup>            | 765                   | 0.08                       |
| EUR   | 200,000 | Orange SA 4.000%#                                   | 206                   | 0.02                       |
| EUR   | 850,000 | Orange SA 5.000%#                                   | 983                   | 0.11                       |
| EUR   | 550,000 | Orange SA 5.250%#                                   | 611                   | 0.07                       |
| EUR   | 700,000 | Orange SA 8.125% 28/01/2033                         | 1,267                 | 0.14                       |
| EUR   | 700,000 | Orano SA 3.125% 20/03/2023                          | 708                   | 0.08                       |
| EUR   | 200,000 | Orano SA 3.250% 04/09/2020                          | 201                   | 0.02                       |
| EUR   | 400,000 | Orano SA 3.375% 23/04/2026                          | 400                   | 0.04                       |
| EUR   | 150,000 | Orano SA 3.500% 22/03/2021                          | 151                   | 0.02                       |
| EUR   | 300,000 | Pernod Ricard SA 0.000% 24/10/2023                  | 297                   | 0.03                       |
| EUR   | 300,000 | Pernod Ricard SA 0.500% 24/10/2027                  | 299                   | 0.03                       |
| EUR   | 200,000 | Pernod Ricard SA 0.875% 24/10/2031                  | 198                   | 0.02                       |
| EUR   | 800,000 | Pernod Ricard SA 1.125% 07/04/2025                  | 826                   | 0.09                       |
| EUR   | 200,000 | Pernod Ricard SA 1.500% 18/05/2026                  | 211                   | 0.02                       |
| EUR   | 600,000 | Pernod Ricard SA 1.750% 08/04/2030                  | 650                   | 0.07                       |
| EUR   | 400,000 | Pernod Ricard SA 1.875% 28/09/2023                  | 420                   | 0.05                       |
| EUR   | 300,000 | Pernod Ricard SA 2.125% 27/09/2024                  | 321                   | 0.04                       |
| EUR   | 300,000 | Peugeot SA 1.125% 18/09/2029 <sup>^</sup>           | 271                   | 0.03                       |
| EUR   | 500,000 | Peugeot SA 2.000% 23/03/2024                        | 506                   | 0.06                       |
| EUR   | 100,000 | Peugeot SA 2.000% 20/03/2025                        | 100                   | 0.01                       |
| EUR   | 450,000 | Peugeot SA 2.375% 14/04/2023                        | 458                   | 0.05                       |
| EUR   | 900,000 | Peugeot SA 2.750% 15/05/2026                        | 915                   | 0.10                       |
| EUR   | 200,000 | PSA Banque France SA 0.500% 12/04/2022              | 197                   | 0.02                       |
| EUR   | 300,000 | PSA Banque France SA 0.625% 10/10/2022 <sup>^</sup> | 294                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>  |           |  |                       |                            |
| <b>France (30 June 2019: 17.83%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 300,000   | PSA Banque France SA 0.625% 21/06/2024             | 289                   | 0.03                       |
| EUR   | 300,000   | PSA Banque France SA 0.750% 19/04/2023             | 294                   | 0.03                       |
| EUR   | 250,000   | PSA Tresorerie GIE 6.000% 19/09/2033               | 325                   | 0.04                       |
| EUR   | 300,000   | Publicis Groupe SA 1.125% 16/12/2021               | 302                   | 0.03                       |
| EUR   | 700,000   | Publicis Groupe SA 1.625% 16/12/2024 <sup>^</sup>  | 724                   | 0.08                       |
| EUR   | 400,000   | RCI Banque SA 0.250% 12/07/2021                    | 394                   | 0.04                       |
| EUR   | 420,000   | RCI Banque SA 0.250% 08/03/2023                    | 405                   | 0.05                       |
| EUR   | 400,000   | RCI Banque SA 0.500% 15/09/2023                    | 387                   | 0.04                       |
| EUR   | 300,000   | RCI Banque SA 0.625% 10/11/2021                    | 295                   | 0.03                       |
| EUR   | 450,000   | RCI Banque SA 0.750% 12/01/2022                    | 443                   | 0.05                       |
| EUR   | 450,000   | RCI Banque SA 0.750% 26/09/2022                    | 439                   | 0.05                       |
| EUR   | 350,000   | RCI Banque SA 0.750% 10/04/2023                    | 340                   | 0.04                       |
| EUR   | 500,000   | RCI Banque SA 1.000% 17/05/2023                    | 492                   | 0.05                       |
| EUR   | 550,000   | RCI Banque SA 1.125% 15/01/2027                    | 516                   | 0.06                       |
| EUR   | 461,000   | RCI Banque SA 1.250% 08/06/2022                    | 456                   | 0.05                       |
| EUR   | 300,000   | RCI Banque SA 1.375% 17/11/2020                    | 300                   | 0.03                       |
| EUR   | 500,000   | RCI Banque SA 1.375% 08/03/2024                    | 495                   | 0.06                       |
| EUR   | 275,000   | RCI Banque SA 1.625% 11/04/2025                    | 273                   | 0.03                       |
| EUR   | 450,000   | RCI Banque SA 1.625% 26/05/2026                    | 439                   | 0.05                       |
| EUR   | 465,000   | RCI Banque SA 1.750% 10/04/2026                    | 459                   | 0.05                       |
| EUR   | 100,000   | RCI Banque SA 2.000% 11/07/2024                    | 101                   | 0.01                       |
| EUR   | 450,000   | RCI Banque SA 2.250% 29/03/2021                    | 451                   | 0.05                       |
| EUR   | 474,000   | Renault SA 1.000% 08/03/2023                       | 452                   | 0.05                       |
| EUR   | 300,000   | Renault SA 1.000% 18/04/2024                       | 278                   | 0.03                       |
| EUR   | 427,000   | Renault SA 1.000% 28/11/2025 <sup>^</sup>          | 392                   | 0.04                       |
| EUR   | 300,000   | Renault SA 1.125% 04/10/2027                       | 257                   | 0.03                       |
| EUR   | 100,000   | Renault SA 1.125% 04/10/2027                       | 86                    | 0.01                       |
| EUR   | 600,000   | Renault SA 1.250% 24/06/2025                       | 547                   | 0.06                       |
| EUR   | 500,000   | Renault SA 2.000% 28/09/2026                       | 464                   | 0.05                       |
| EUR   | 300,000   | Renault SA 3.125% 05/03/2021                       | 302                   | 0.03                       |
| EUR   | 225,000   | Rexel SA 2.125% 15/06/2025                         | 220                   | 0.02                       |
| EUR   | 150,000   | Rexel SA 2.625% 15/06/2024                         | 149                   | 0.02                       |
| EUR   | 475,000   | Rexel SA 2.750% 15/06/2026                         | 470                   | 0.05                       |
| EUR   | 300,000   | SANEF SA 1.875% 16/03/2026 <sup>^</sup>            | 309                   | 0.03                       |
| EUR   | 300,000   | Societe Fonciere Lyonnaise SA 1.500% 29/05/2025    | 310                   | 0.03                       |
| EUR   | 400,000   | Societe Fonciere Lyonnaise SA 1.500% 05/06/2027    | 411                   | 0.05                       |
| EUR   | 700,000   | Societe Generale SA 0.500% 13/01/2023 <sup>^</sup> | 695                   | 0.08                       |
| EUR   | 900,000   | Societe Generale SA 0.750% 25/01/2027              | 877                   | 0.10                       |
| EUR   | 400,000   | Societe Generale SA 0.875% 01/07/2026              | 395                   | 0.04                       |
| EUR   | 300,000   | Societe Generale SA 0.875% 24/09/2029              | 290                   | 0.03                       |
| EUR   | 500,000   | Societe Generale SA 1.000% 01/04/2022              | 504                   | 0.06                       |
| EUR   | 600,000   | Societe Generale SA 1.125% 23/01/2025              | 604                   | 0.07                       |
| EUR   | 500,000   | Societe Generale SA 1.125% 21/04/2026              | 500                   | 0.06                       |
| EUR   | 1,000,000 | Societe Generale SA 1.250% 15/02/2024              | 1,012                 | 0.11                       |
| EUR   | 600,000   | Societe Generale SA 1.250% 12/06/2030              | 598                   | 0.07                       |

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>France (30 June 2019: 17.83%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |  |                       |                            |
| EUR   | 800,000 | Societe Generale SA 1.375% 13/01/2028                  | 812                   | 0.09                       |
| EUR   | 500,000 | Societe Generale SA 1.375% 23/02/2028                  | 497                   | 0.06                       |
| EUR   | 600,000 | Societe Generale SA 1.750% 22/03/2029 <sup>^</sup>     | 626                   | 0.07                       |
| EUR   | 600,000 | Societe Generale SA 2.125% 27/09/2028                  | 643                   | 0.07                       |
| EUR   | 600,000 | Societe Generale SA 2.500% 16/09/2026                  | 603                   | 0.07                       |
| EUR   | 900,000 | Societe Generale SA 2.625% 27/02/2025 <sup>^</sup>     | 958                   | 0.11                       |
| EUR   | 500,000 | Societe Generale SA 4.000% 07/06/2023                  | 544                   | 0.06                       |
| EUR   | 500,000 | Sogecap SA 4.125% <sup>#</sup>                         | 526                   | 0.06                       |
| EUR   | 300,000 | Solvay Finance SA 5.425% <sup>#</sup>                  | 324                   | 0.04                       |
| EUR   | 293,000 | SPCM SA 2.875% 15/06/2023                              | 290                   | 0.03                       |
| EUR   | 400,000 | SPIE SA 2.625% 18/06/2026                              | 387                   | 0.04                       |
| EUR   | 300,000 | SPIE SA 3.125% 22/03/2024                              | 299                   | 0.03                       |
| EUR   | 300,000 | Suez SA 0.500% 14/10/2031                              | 292                   | 0.03                       |
| EUR   | 700,000 | Suez SA 1.000% 03/04/2025                              | 720                   | 0.08                       |
| EUR   | 800,000 | Suez SA 1.250% 02/04/2027                              | 839                   | 0.09                       |
| EUR   | 500,000 | Suez SA 1.250% 19/05/2028                              | 525                   | 0.06                       |
| EUR   | 500,000 | Suez SA 1.250% 14/05/2035                              | 508                   | 0.06                       |
| EUR   | 200,000 | Suez SA 1.500% 03/04/2029                              | 215                   | 0.02                       |
| EUR   | 700,000 | Suez SA 1.625% 17/09/2030                              | 765                   | 0.08                       |
| EUR   | 100,000 | Suez SA 1.625% <sup>#</sup>                            | 94                    | 0.01                       |
| EUR   | 500,000 | Suez SA 1.750% 10/09/2025                              | 534                   | 0.06                       |
| EUR   | 300,000 | Suez SA 2.500% <sup>#</sup>                            | 300                   | 0.03                       |
| EUR   | 400,000 | Suez SA 2.875% <sup>#</sup>                            | 402                   | 0.04                       |
| EUR   | 200,000 | Suez SA 4.078% 17/05/2021                              | 207                   | 0.02                       |
| EUR   | 400,000 | TDF Infrastructure SASU 2.500% 07/04/2026              | 408                   | 0.05                       |
| EUR   | 500,000 | TDF Infrastructure SASU 2.875% 19/10/2022              | 513                   | 0.06                       |
| EUR   | 400,000 | Teleperformance 1.500% 03/04/2024                      | 404                   | 0.04                       |
| EUR   | 400,000 | Teleperformance 1.875% 02/07/2025                      | 413                   | 0.05                       |
| EUR   | 200,000 | Terega SA 2.200% 05/08/2025                            | 211                   | 0.02                       |
| EUR   | 400,000 | Terega SA 4.339% 07/07/2021                            | 415                   | 0.05                       |
| EUR   | 400,000 | Tikehau Capital SCA 2.250% 14/10/2026                  | 389                   | 0.04                       |
| EUR   | 800,000 | Unibail-Rodamco-Westfield SE 2.125% <sup>^##</sup>     | 695                   | 0.08                       |
| EUR   | 500,000 | Unibail-Rodamco-Westfield SE 2.875% <sup>#</sup>       | 438                   | 0.05                       |
| EUR   | 600,000 | Valeo SA 0.375% 12/09/2022                             | 580                   | 0.06                       |
| EUR   | 200,000 | Valeo SA 0.625% 11/01/2023                             | 193                   | 0.02                       |
| EUR   | 200,000 | Valeo SA 1.500% 18/06/2025 <sup>^</sup>                | 190                   | 0.02                       |
| EUR   | 600,000 | Valeo SA 1.625% 18/03/2026                             | 574                   | 0.06                       |
| EUR   | 300,000 | Valeo SA 3.250% 22/01/2024                             | 308                   | 0.03                       |
| EUR   | 700,000 | Veolia Environnement SA 0.314% 04/10/2023              | 702                   | 0.08                       |
| EUR   | 300,000 | Veolia Environnement SA 0.664% 15/01/2031              | 296                   | 0.03                       |
| EUR   | 200,000 | Veolia Environnement SA 0.672% 30/03/2022              | 201                   | 0.02                       |
| EUR   | 300,000 | Veolia Environnement SA 0.800% 15/01/2032              | 300                   | 0.03                       |
| EUR   | 800,000 | Veolia Environnement SA 0.892% 14/01/2024              | 816                   | 0.09                       |
| EUR   | 300,000 | Veolia Environnement SA 0.927% 04/01/2029              | 308                   | 0.03                       |
| EUR   | 400,000 | Veolia Environnement SA 1.250% 15/04/2028              | 420                   | 0.05                       |
| EUR   | 400,000 | Veolia Environnement SA 1.496% 30/11/2026 <sup>^</sup> | 427                   | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>  |           |   |                       |                            |
| <b>France (30 June 2019: 17.83%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 200,000   | Veolia Environnement SA 1.590% 10/01/2028               | 216                   | 0.02                       |
| EUR   | 300,000   | Veolia Environnement SA 1.940% 07/01/2030               | 334                   | 0.04                       |
| EUR   | 450,000   | Veolia Environnement SA 4.247% 06/01/2021               | 459                   | 0.05                       |
| EUR   | 500,000   | Veolia Environnement SA 4.625% 30/03/2027               | 638                   | 0.07                       |
| EUR   | 200,000   | Veolia Environnement SA 5.125% 24/05/2022               | 218                   | 0.02                       |
| EUR   | 400,000   | Veolia Environnement SA 6.125% 25/11/2033               | 653                   | 0.07                       |
| EUR   | 500,000   | Vivendi SA 0.000% 13/06/2022                            | 496                   | 0.06                       |
| EUR   | 400,000   | Vivendi SA 0.625% 11/06/2025 <sup>^</sup>               | 398                   | 0.04                       |
| EUR   | 600,000   | Vivendi SA 0.750% 26/05/2021                            | 602                   | 0.07                       |
| EUR   | 400,000   | Vivendi SA 0.875% 18/09/2024 <sup>^</sup>               | 405                   | 0.05                       |
| EUR   | 400,000   | Vivendi SA 1.125% 24/11/2023                            | 408                   | 0.05                       |
| EUR   | 400,000   | Vivendi SA 1.125% 11/12/2028                            | 402                   | 0.04                       |
| EUR   | 300,000   | Vivendi SA 1.875% 26/05/2026                            | 318                   | 0.04                       |
| EUR   | 200,000   | Wendel SE 2.500% 09/02/2027                             | 210                   | 0.02                       |
| EUR   | 300,000   | Wendel SE 2.750% 02/10/2024                             | 320                   | 0.04                       |
| EUR   | 300,000   | Worldline SA 0.250% 18/09/2024                          | 295                   | 0.03                       |
| EUR   | 200,000   | Worldline SA 0.500% 30/06/2023                          | 200                   | 0.02                       |
| EUR   | 200,000   | Worldline SA 0.875% 30/06/2027                          | 198                   | 0.02                       |
| EUR   | 500,000   | WPP Finance SA 2.250% 22/09/2026                        | 515                   | 0.06                       |
| EUR   | 225,000   | WPP Finance SA 2.375% 19/05/2027                        | 231                   | 0.03                       |
| <b>Total France</b>                         |           |   | <b>159,295</b>        | <b>17.68</b>               |
| <b>Germany (30 June 2019: 8.42%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 300,000   | ADLER Real Estate AG 1.500% 06/12/2021                  | 294                   | 0.03                       |
| EUR   | 300,000   | ADLER Real Estate AG 1.500% 17/04/2022                  | 291                   | 0.03                       |
| EUR   | 200,000   | ADLER Real Estate AG 1.875% 27/04/2023                  | 193                   | 0.02                       |
| EUR   | 325,000   | ADLER Real Estate AG 2.125% 06/02/2024 <sup>^</sup>     | 313                   | 0.04                       |
| EUR   | 100,000   | ADLER Real Estate AG 3.000% 27/04/2026                  | 99                    | 0.01                       |
| EUR   | 400,000   | Albemarle New Holding GmbH 1.125% 25/11/2025            | 393                   | 0.04                       |
| EUR   | 279,000   | Albemarle New Holding GmbH 1.625% 25/11/2028            | 266                   | 0.03                       |
| EUR   | 450,000   | Amphenol Technologies Holding GmbH 0.750% 04/05/2026    | 449                   | 0.05                       |
| EUR   | 200,000   | Amphenol Technologies Holding GmbH 2.000% 08/10/2028    | 216                   | 0.02                       |
| EUR   | 950,000   | Bayer AG 2.375% 02/04/2075                              | 940                   | 0.10                       |
| EUR   | 600,000   | Bayer AG 2.375% 12/11/2079                              | 582                   | 0.07                       |
| EUR   | 400,000   | Bayer AG 3.125% 12/11/2079                              | 396                   | 0.04                       |
| EUR   | 1,000,000 | Bayer AG 3.750% 01/07/2074                              | 1,033                 | 0.12                       |
| EUR   | 300,000   | Bertelsmann SE & Co KGaA 0.250% 26/05/2021 <sup>^</sup> | 300                   | 0.03                       |
| EUR   | 200,000   | Bertelsmann SE & Co KGaA 1.125% 27/04/2026 <sup>^</sup> | 208                   | 0.02                       |
| EUR   | 400,000   | Bertelsmann SE & Co KGaA 1.250% 29/09/2025              | 416                   | 0.05                       |
| EUR   | 500,000   | Bertelsmann SE & Co KGaA 1.500% 15/05/2030              | 515                   | 0.06                       |
| EUR   | 300,000   | Bertelsmann SE & Co KGaA 1.750% 14/10/2024 <sup>^</sup> | 318                   | 0.04                       |
| EUR   | 500,000   | Bertelsmann SE & Co KGaA 2.000% 01/04/2028              | 540                   | 0.06                       |
| EUR   | 400,000   | Bertelsmann SE & Co KGaA 2.625% 02/08/2022              | 421                   | 0.05                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 8.42%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 300,000   | Bertelsmann SE & Co KGaA 3.000% 23/04/2075                   | 294                   | 0.03                       |
| EUR   | 400,000   | Bertelsmann SE & Co KGaA 3.500% 23/04/2075                   | 397                   | 0.04                       |
| EUR   | 200,000   | Bilfinger SE 5.750% 14/06/2024                               | 201                   | 0.02                       |
| EUR   | 400,000   | Commerzbank AG 0.250% 16/09/2024                             | 382                   | 0.04                       |
| EUR   | 700,000   | Commerzbank AG 0.500% 13/09/2023                             | 686                   | 0.08                       |
| EUR   | 500,000   | Commerzbank AG 0.875% 22/01/2027                             | 478                   | 0.05                       |
| EUR   | 300,000   | Commerzbank AG 1.125% 24/05/2024                             | 299                   | 0.03                       |
| EUR   | 300,000   | Commerzbank AG 1.125% 19/09/2025                             | 297                   | 0.03                       |
| EUR   | 300,000   | Commerzbank AG 1.125% 22/06/2026                             | 294                   | 0.03                       |
| EUR   | 300,000   | Commerzbank AG 1.250% 23/10/2023                             | 301                   | 0.03                       |
| EUR   | 450,000   | Commerzbank AG 1.500% 21/09/2022                             | 456                   | 0.05                       |
| EUR   | 100,000   | Commerzbank AG 1.875% 28/02/2028                             | 103                   | 0.01                       |
| EUR   | 300,000   | Commerzbank AG 4.000% 16/09/2020                             | 302                   | 0.03                       |
| EUR   | 600,000   | Commerzbank AG 4.000% 23/03/2026                             | 622                   | 0.07                       |
| EUR   | 451,000   | Commerzbank AG 4.000% 30/03/2027                             | 467                   | 0.05                       |
| EUR   | 500,000   | Continental AG 0.000% 12/09/2023 <sup>^</sup>                | 488                   | 0.05                       |
| EUR   | 200,000   | Continental AG 0.375% 27/06/2025                             | 191                   | 0.02                       |
| EUR   | 600,000   | Continental AG 2.500% 27/08/2026                             | 632                   | 0.07                       |
| EUR   | 300,000   | Continental AG 3.125% 09/09/2020 <sup>^</sup>                | 301                   | 0.03                       |
| EUR   | 300,000   | Covestro AG 0.875% 03/02/2026                                | 299                   | 0.03                       |
| EUR   | 250,000   | Covestro AG 1.000% 07/10/2021                                | 251                   | 0.03                       |
| EUR   | 201,000   | Covestro AG 1.375% 12/06/2030                                | 200                   | 0.02                       |
| EUR   | 175,000   | Covestro AG 1.750% 25/09/2024 <sup>^</sup>                   | 183                   | 0.02                       |
| EUR   | 400,000   | CRH Finance Germany GmbH 1.750% 16/07/2021                   | 404                   | 0.05                       |
| EUR   | 650,000   | Daimler AG 0.000% 08/02/2024                                 | 625                   | 0.07                       |
| EUR   | 1,500,000 | Daimler AG 0.750% 08/02/2030                                 | 1,383                 | 0.15                       |
| EUR   | 500,000   | Daimler AG 1.000% 15/11/2027                                 | 484                   | 0.05                       |
| EUR   | 550,000   | Daimler AG 1.125% 06/11/2031                                 | 523                   | 0.06                       |
| EUR   | 1,200,000 | Daimler AG 1.125% 08/08/2034 <sup>^</sup>                    | 1,104                 | 0.12                       |
| EUR   | 400,000   | Daimler AG 1.375% 11/05/2028                                 | 401                   | 0.05                       |
| EUR   | 497,000   | Daimler AG 1.400% 12/01/2024                                 | 504                   | 0.06                       |
| EUR   | 800,000   | Daimler AG 1.625% 22/08/2023                                 | 817                   | 0.09                       |
| EUR   | 250,000   | Daimler AG 2.000% 25/06/2021                                 | 254                   | 0.03                       |
| EUR   | 900,000   | Daimler AG 2.000% 22/08/2026                                 | 935                   | 0.10                       |
| EUR   | 400,000   | Daimler AG 2.000% 27/02/2031                                 | 417                   | 0.05                       |
| EUR   | 300,000   | Daimler AG 2.250% 24/01/2022                                 | 309                   | 0.03                       |
| EUR   | 325,000   | Daimler AG 2.375% 12/09/2022                                 | 338                   | 0.04                       |
| EUR   | 500,000   | Daimler AG 2.375% 08/03/2023                                 | 522                   | 0.06                       |
| EUR   | 600,000   | Daimler AG 2.375% 22/05/2030                                 | 633                   | 0.07                       |
| EUR   | 1,300,000 | Daimler AG 2.625% 07/04/2025                                 | 1,383                 | 0.15                       |
| EUR   | 400,000   | DEMIRE Deutsche Mittelstand Real Estate AG 1.875% 15/10/2024 | 378                   | 0.04                       |
| EUR   | 600,000   | Deutsche Bahn Finance GMBH 0.950% <sup>#</sup>               | 576                   | 0.06                       |
| EUR   | 600,000   | Deutsche Bahn Finance GMBH 1.600% <sup>^#</sup>              | 582                   | 0.07                       |
| EUR   | 800,000   | Deutsche Bank AG 0.375% 18/01/2021                           | 797                   | 0.09                       |
| EUR   | 1,000,000 | Deutsche Bank AG 1.125% 30/08/2023 <sup>^</sup>              | 1,020                 | 0.11                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>  |         |  |                       |                            |
| <b>Germany (30 June 2019: 8.42%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |  |                       |                            |
| EUR   | 600,000 | Deutsche Bank AG 1.125% 17/03/2025                   | 586                   | 0.07                       |
| EUR   | 600,000 | Deutsche Bank AG 1.250% 08/09/2021                   | 601                   | 0.07                       |
| EUR   | 525,000 | Deutsche Bank AG 1.375% 10/06/2026                   | 533                   | 0.06                       |
| EUR   | 900,000 | Deutsche Bank AG 1.500% 20/01/2022                   | 902                   | 0.10                       |
| EUR   | 400,000 | Deutsche Bank AG 1.625% 12/02/2021                   | 401                   | 0.05                       |
| EUR   | 600,000 | Deutsche Bank AG 1.625% 20/01/2027                   | 592                   | 0.07                       |
| EUR   | 700,000 | Deutsche Bank AG 1.750% 17/01/2028                   | 695                   | 0.08                       |
| EUR   | 800,000 | Deutsche Bank AG 2.375% 11/01/2023                   | 817                   | 0.09                       |
| EUR   | 300,000 | Deutsche Bank AG 2.625% 12/02/2026                   | 314                   | 0.04                       |
| EUR   | 800,000 | Deutsche Bank AG 2.750% 17/02/2025                   | 794                   | 0.09                       |
| EUR   | 400,000 | Deutsche Bank AG 4.500% 19/05/2026 <sup>^</sup>      | 412                   | 0.05                       |
| EUR   | 375,000 | Deutsche Lufthansa AG 0.250% 06/09/2024 <sup>^</sup> | 331                   | 0.04                       |
| EUR   | 600,000 | Deutsche Pfandbriefbank AG 0.625% 23/02/2022         | 593                   | 0.07                       |
| EUR   | 507,000 | Deutsche Post AG 0.375% 01/04/2021 <sup>^</sup>      | 507                   | 0.06                       |
| EUR   | 500,000 | Deutsche Post AG 0.375% 20/05/2026                   | 503                   | 0.06                       |
| EUR   | 500,000 | Deutsche Post AG 0.750% 20/05/2029                   | 512                   | 0.06                       |
| EUR   | 350,000 | Deutsche Post AG 1.000% 13/12/2027                   | 367                   | 0.04                       |
| EUR   | 400,000 | Deutsche Post AG 1.000% 20/05/2032                   | 412                   | 0.05                       |
| EUR   | 250,000 | Deutsche Post AG 1.250% 01/04/2026                   | 265                   | 0.03                       |
| EUR   | 350,000 | Deutsche Post AG 1.625% 05/12/2028                   | 383                   | 0.04                       |
| EUR   | 300,000 | Deutsche Post AG 2.750% 09/10/2023                   | 329                   | 0.04                       |
| EUR   | 350,000 | Deutsche Post AG 2.875% 11/12/2024 <sup>^</sup>      | 393                   | 0.04                       |
| EUR   | 700,000 | Deutsche Telekom AG 0.500% 05/07/2027                | 700                   | 0.08                       |
| EUR   | 150,000 | Deutsche Telekom AG 0.875% 25/03/2026                | 154                   | 0.02                       |
| EUR   | 450,000 | Deutsche Telekom AG 1.375% 05/07/2034                | 460                   | 0.05                       |
| EUR   | 500,000 | Deutsche Telekom AG 1.750% 25/03/2031                | 542                   | 0.06                       |
| EUR   | 325,000 | Deutsche Telekom AG 1.750% 09/12/2049                | 316                   | 0.04                       |
| EUR   | 500,000 | Deutsche Telekom AG 2.250% 29/03/2039 <sup>^</sup>   | 565                   | 0.06                       |
| EUR   | 300,000 | E.ON SE 0.000% 29/09/2022                            | 299                   | 0.03                       |
| EUR   | 550,000 | E.ON SE 0.000% 24/10/2022                            | 547                   | 0.06                       |
| EUR   | 426,000 | E.ON SE 0.000% 18/12/2023                            | 422                   | 0.05                       |
| EUR   | 737,000 | E.ON SE 0.000% 28/08/2024                            | 728                   | 0.08                       |
| EUR   | 425,000 | E.ON SE 0.250% 24/10/2026                            | 421                   | 0.05                       |
| EUR   | 250,000 | E.ON SE 0.350% 28/02/2030                            | 242                   | 0.03                       |
| EUR   | 400,000 | E.ON SE 0.375% 23/08/2021                            | 400                   | 0.05                       |
| EUR   | 300,000 | E.ON SE 0.375% 20/04/2023                            | 301                   | 0.03                       |
| EUR   | 650,000 | E.ON SE 0.375% 29/09/2027                            | 647                   | 0.07                       |
| EUR   | 300,000 | E.ON SE 0.625% 07/11/2031                            | 293                   | 0.03                       |
| EUR   | 300,000 | E.ON SE 0.750% 20/02/2028                            | 305                   | 0.03                       |
| EUR   | 300,000 | E.ON SE 0.750% 18/12/2030                            | 301                   | 0.03                       |
| EUR   | 300,000 | E.ON SE 0.875% 22/05/2024 <sup>^</sup>               | 306                   | 0.03                       |
| EUR   | 325,000 | E.ON SE 0.875% 20/08/2031                            | 327                   | 0.04                       |
| EUR   | 700,000 | E.ON SE 1.000% 07/10/2025                            | 724                   | 0.08                       |
| EUR   | 350,000 | E.ON SE 1.625% 22/05/2029                            | 378                   | 0.04                       |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 8.42%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |   |                       |                            |
| EUR   | 400,000 | EnBW Energie Baden-Wuerttemberg AG 1.125% 05/11/2079        | 389                   | 0.04                       |
| EUR   | 300,000 | EnBW Energie Baden-Wuerttemberg AG 1.625% 05/08/2079        | 291                   | 0.03                       |
| EUR   | 400,000 | EnBW Energie Baden-Wuerttemberg AG 3.375% 05/04/2077        | 410                   | 0.05                       |
| EUR   | 400,000 | Eurogrid GmbH 1.113% 15/05/2032                             | 421                   | 0.05                       |
| EUR   | 400,000 | Eurogrid GmbH 1.500% 18/04/2028                             | 431                   | 0.05                       |
| EUR   | 500,000 | Eurogrid GmbH 1.625% 03/11/2023                             | 523                   | 0.06                       |
| EUR   | 500,000 | Eurogrid GmbH 1.875% 10/06/2025                             | 540                   | 0.06                       |
| EUR   | 200,000 | Eurogrid GmbH 3.875% 22/10/2020                             | 202                   | 0.02                       |
| EUR   | 400,000 | Evonik Industries AG 0.625% 18/09/2025                      | 404                   | 0.05                       |
| EUR   | 500,000 | Evonik Industries AG 1.000% 23/01/2023                      | 509                   | 0.06                       |
| EUR   | 300,000 | Evonik Industries AG 2.125% 07/07/2077                      | 295                   | 0.03                       |
| EUR   | 550,000 | Fresenius Medical Care AG & Co KGaA 0.250% 29/11/2023       | 546                   | 0.06                       |
| EUR   | 75,000  | Fresenius Medical Care AG & Co KGaA 0.625% 30/11/2026       | 75                    | 0.01                       |
| EUR   | 450,000 | Fresenius Medical Care AG & Co KGaA 1.000% 29/05/2026       | 457                   | 0.05                       |
| EUR   | 120,000 | Fresenius Medical Care AG & Co KGaA 1.250% 29/11/2029       | 123                   | 0.01                       |
| EUR   | 435,000 | Fresenius Medical Care AG & Co KGaA 1.500% 11/07/2025       | 456                   | 0.05                       |
| EUR   | 550,000 | Fresenius Medical Care AG & Co KGaA 1.500% 29/05/2030       | 568                   | 0.06                       |
| EUR   | 299,000 | Fresenius SE & Co KGaA 0.750% 15/01/2028                    | 296                   | 0.03                       |
| EUR   | 450,000 | Fresenius SE & Co KGaA 1.625% 08/10/2027                    | 473                   | 0.05                       |
| EUR   | 200,000 | Fresenius SE & Co KGaA 1.875% 15/02/2025                    | 211                   | 0.02                       |
| EUR   | 250,000 | Fresenius SE & Co KGaA 2.875% 15/07/2020                    | 250                   | 0.03                       |
| EUR   | 550,000 | Fresenius SE & Co KGaA 2.875% 15/02/2029                    | 631                   | 0.07                       |
| EUR   | 300,000 | Hamburg Commercial Bank AG 0.500% 23/05/2022                | 293                   | 0.03                       |
| EUR   | 459,000 | HeidelbergCement AG 1.500% 07/02/2025                       | 467                   | 0.05                       |
| EUR   | 365,000 | HeidelbergCement AG 2.250% 30/03/2023 <sup>^</sup>          | 378                   | 0.04                       |
| EUR   | 449,000 | HeidelbergCement AG 2.250% 03/06/2024                       | 471                   | 0.05                       |
| EUR   | 275,000 | Hella GmbH & Co KGaA 0.500% 26/01/2027 <sup>^</sup>         | 257                   | 0.03                       |
| EUR   | 200,000 | HOCHTIEF AG 0.500% 03/09/2027                               | 198                   | 0.02                       |
| EUR   | 450,000 | HOCHTIEF AG 1.750% 03/07/2025 <sup>^</sup>                  | 473                   | 0.05                       |
| EUR   | 100,000 | Hornbach Baumarkt AG 3.250% 25/10/2026                      | 101                   | 0.01                       |
| EUR   | 250,000 | INEOS Styrolution Group GmbH 2.250% 16/01/2027 <sup>^</sup> | 229                   | 0.03                       |
| EUR   | 200,000 | Infineon Technologies AG 0.750% 24/06/2023                  | 201                   | 0.02                       |
| EUR   | 200,000 | Infineon Technologies AG 1.125% 24/06/2026                  | 200                   | 0.02                       |
| EUR   | 237,000 | Infineon Technologies AG 1.500% 10/03/2022                  | 241                   | 0.03                       |
| EUR   | 200,000 | Infineon Technologies AG 1.625% 24/06/2029                  | 199                   | 0.02                       |
| EUR   | 100,000 | Infineon Technologies AG 2.000% 24/06/2032                  | 100                   | 0.01                       |
| EUR   | 100,000 | Kaefer Isoliertechnik GmbH & Co KG 5.500% 10/01/2024        | 90                    | 0.01                       |
| EUR   | 100,000 | Landesbank Baden-Wuerttemberg 2.200% 09/05/2029             | 95                    | 0.01                       |
| EUR   | 300,000 | Landesbank Baden-Wuerttemberg 2.875% 28/09/2026             | 306                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>  |           |  |                       |                            |
| <b>Germany (30 June 2019: 8.42%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 450,000   | Landesbank Baden-Wuerttemberg 3.625% 16/06/2025                | 480                   | 0.05                       |
| EUR   | 300,000   | LANXESS AG 1.250% 07/10/2021                                   | 300                   | 0.03                       |
| EUR   | 500,000   | LANXESS AG 1.125% 16/05/2025                                   | 514                   | 0.06                       |
| EUR   | 250,000   | LANXESS AG 2.625% 21/11/2022                                   | 264                   | 0.03                       |
| EUR   | 200,000   | LEG Immobilien AG 0.875% 28/11/2027 <sup>^</sup>               | 199                   | 0.02                       |
| EUR   | 300,000   | LEG Immobilien AG 1.250% 23/01/2024                            | 305                   | 0.03                       |
| EUR   | 300,000   | Merck KGaA 1.625% 25/06/2079                                   | 298                   | 0.03                       |
| EUR   | 300,000   | Merck KGaA 2.875% 12/12/2074                                   | 301                   | 0.03                       |
| EUR   | 700,000   | Merck KGaA 2.875% 25/06/2079                                   | 728                   | 0.08                       |
| EUR   | 100,000   | Merck KGaA 3.375% 12/12/2074 <sup>^</sup>                      | 107                   | 0.01                       |
| EUR   | 300,000   | METRO AG 1.125% 06/03/2023                                     | 294                   | 0.03                       |
| EUR   | 300,000   | METRO AG 1.375% 28/10/2021                                     | 299                   | 0.03                       |
| EUR   | 250,000   | METRO AG 1.500% 19/03/2025 <sup>^</sup>                        | 245                   | 0.03                       |
| EUR   | 175,000   | MTU Aero Engines AG 3.000% 01/07/2025                          | 181                   | 0.02                       |
| EUR   | 332,000   | Norddeutsche Landesbank-Girozentrale 1.000% 20/01/2021         | 332                   | 0.04                       |
| EUR   | 400,000   | O2 Telefonica Deutschland Finanzierungs GmbH 1.750% 05/07/2025 | 419                   | 0.05                       |
| EUR   | 300,000   | O2 Telefonica Deutschland Finanzierungs GmbH 2.375% 10/02/2021 | 303                   | 0.03                       |
| EUR   | 175,000   | Peach Property Finance GmbH 3.500% 15/02/2023                  | 173                   | 0.02                       |
| EUR   | 225,000   | ProGroup AG 3.000% 31/03/2026 <sup>^</sup>                     | 218                   | 0.02                       |
| EUR   | 350,000   | RWE AG 3.500% 21/04/2075                                       | 363                   | 0.04                       |
| EUR   | 300,000   | Santander Consumer Bank AG 0.750% 17/10/2022                   | 300                   | 0.03                       |
| EUR   | 474,000   | Schaeffler AG 1.125% 26/03/2022                                | 460                   | 0.05                       |
| EUR   | 535,000   | Schaeffler AG 1.875% 26/03/2024                                | 517                   | 0.06                       |
| EUR   | 259,000   | Schaeffler AG 2.875% 26/03/2027                                | 256                   | 0.03                       |
| EUR   | 775,000   | thyssenkrupp AG 1.375% 03/03/2022 <sup>^</sup>                 | 752                   | 0.08                       |
| EUR   | 500,000   | thyssenkrupp AG 1.750% 25/11/2020                              | 496                   | 0.06                       |
| EUR   | 475,000   | thyssenkrupp AG 1.875% 06/03/2023                              | 456                   | 0.05                       |
| EUR   | 325,000   | thyssenkrupp AG 2.500% 25/02/2025                              | 305                   | 0.03                       |
| EUR   | 525,000   | thyssenkrupp AG 2.750% 08/03/2021                              | 522                   | 0.06                       |
| EUR   | 950,000   | thyssenkrupp AG 2.875% 22/02/2024                              | 913                   | 0.10                       |
| EUR   | 300,000   | TLG Immobilien AG 0.375% 23/09/2022                            | 295                   | 0.03                       |
| EUR   | 500,000   | TLG Immobilien AG 1.500% 28/05/2026                            | 500                   | 0.06                       |
| EUR   | 200,000   | Volkswagen Bank GmbH 0.375% 05/07/2022                         | 197                   | 0.02                       |
| EUR   | 400,000   | Volkswagen Bank GmbH 0.625% 08/09/2021                         | 399                   | 0.04                       |
| EUR   | 825,000   | Volkswagen Bank GmbH 0.750% 15/06/2023                         | 815                   | 0.09                       |
| EUR   | 500,000   | Volkswagen Bank GmbH 1.250% 01/08/2022                         | 502                   | 0.06                       |
| EUR   | 800,000   | Volkswagen Bank GmbH 1.250% 10/06/2024                         | 800                   | 0.09                       |
| EUR   | 350,000   | Volkswagen Bank GmbH 1.250% 15/12/2025                         | 347                   | 0.04                       |
| EUR   | 800,000   | Volkswagen Bank GmbH 1.875% 31/01/2024                         | 819                   | 0.09                       |
| EUR   | 600,000   | Volkswagen Bank GmbH 2.500% 31/07/2026                         | 639                   | 0.07                       |
| EUR   | 450,000   | Volkswagen Financial Services AG 0.250% 16/10/2020             | 449                   | 0.05                       |
| EUR   | 100,000   | Volkswagen Financial Services AG 0.375% 12/04/2021             | 100                   | 0.01                       |
| EUR   | 1,060,000 | Volkswagen Financial Services AG 0.625% 01/04/2022             | 1,053                 | 0.12                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 8.42%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 400,000   | Volkswagen Financial Services AG 0.750% 14/10/2021              | 400                   | 0.04                       |
| EUR   | 450,000   | Volkswagen Financial Services AG 0.875% 12/04/2023              | 447                   | 0.05                       |
| EUR   | 860,000   | Volkswagen Financial Services AG 1.375% 16/10/2023              | 865                   | 0.10                       |
| EUR   | 529,000   | Volkswagen Financial Services AG 1.500% 01/10/2024              | 533                   | 0.06                       |
| EUR   | 500,000   | Volkswagen Financial Services AG 2.250% 16/10/2026 <sup>^</sup> | 525                   | 0.06                       |
| EUR   | 450,000   | Volkswagen Financial Services AG 2.250% 01/10/2027              | 473                   | 0.05                       |
| EUR   | 500,000   | Volkswagen Financial Services AG 2.500% 06/04/2023              | 518                   | 0.06                       |
| EUR   | 600,000   | Volkswagen Financial Services AG 3.375% 06/04/2028              | 669                   | 0.07                       |
| EUR   | 950,000   | Volkswagen Leasing GmbH 0.250% 05/10/2020                       | 949                   | 0.11                       |
| EUR   | 700,000   | Volkswagen Leasing GmbH 0.500% 20/06/2022                       | 692                   | 0.08                       |
| EUR   | 550,000   | Volkswagen Leasing GmbH 1.000% 16/02/2023                       | 549                   | 0.06                       |
| EUR   | 498,000   | Volkswagen Leasing GmbH 1.375% 20/01/2025                       | 498                   | 0.06                       |
| EUR   | 400,000   | Volkswagen Leasing GmbH 1.500% 19/06/2026                       | 401                   | 0.05                       |
| EUR   | 350,000   | Volkswagen Leasing GmbH 1.625% 15/08/2025                       | 353                   | 0.04                       |
| EUR   | 500,000   | Volkswagen Leasing GmbH 2.125% 04/04/2022                       | 510                   | 0.06                       |
| EUR   | 700,000   | Volkswagen Leasing GmbH 2.375% 06/09/2022 <sup>^</sup>          | 720                   | 0.08                       |
| EUR   | 900,000   | Volkswagen Leasing GmbH 2.625% 15/01/2024                       | 944                   | 0.11                       |
| EUR   | 300,000   | Wirecard AG 0.500% 11/09/2024 <sup>^</sup>                      | 55                    | 0.01                       |
| EUR   | 500,000   | WPP Finance Deutschland GmbH 1.625% 23/03/2030                  | 481                   | 0.05                       |
| <b>Total Germany</b>                        |           |   | <b>92,913</b>         | <b>10.31</b>               |
| <b>Guernsey (30 June 2019: 0.29%)</b>       |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 1,250,000 | Credit Suisse Group Funding Guernsey Ltd 1.250% 14/04/2022      | 1,270                 | 0.14                       |
| EUR   | 300,000   | Globalworth Real Estate Investments Ltd 2.875% 20/06/2022       | 300                   | 0.03                       |
| EUR   | 400,000   | Globalworth Real Estate Investments Ltd 3.000% 29/03/2025       | 401                   | 0.05                       |
| EUR   | 225,000   | Summit Properties Ltd 2.000% 31/01/2025 <sup>^</sup>            | 205                   | 0.02                       |
| <b>Total Guernsey</b>                       |           |   | <b>2,176</b>          | <b>0.24</b>                |
| <b>Hong Kong (30 June 2019: 0.09%)</b>      |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 700,000   | CNAC HK Finbridge Co Ltd 1.750% 14/06/2022                      | 696                   | 0.08                       |
| <b>Total Hong Kong</b>                      |           |   | <b>696</b>            | <b>0.08</b>                |
| <b>Hungary (30 June 2019: 0.06%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 401,000   | MOL Hungarian Oil & Gas Plc 2.625% 28/04/2023                   | 418                   | 0.05                       |
| <b>Total Hungary</b>                        |           |   | <b>418</b>            | <b>0.05</b>                |
| <b>Iceland (30 June 2019: 0.10%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 250,000   | Arion Banki HF 1.625% 01/12/2021                                | 251                   | 0.03                       |
| <b>Total Iceland</b>                        |           |   | <b>251</b>            | <b>0.03</b>                |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b> |         |   |                       |                            |
| <b>India (30 June 2019: 0.08%)</b>         |         |   |                       |                            |
| <b>Corporate Bonds</b>                     |         |   |                       |                            |
| EUR  | 350,000 | NTPC Ltd 2.750% 01/02/2027  | 345                   | 0.04                       |
| EUR  | 325,000 | ONGC Videsh Ltd 2.750% 15/07/2021   | 324                   | 0.03                       |
| <b>Total India</b>                         |         |   | <b>669</b>            | <b>0.07</b>                |
| <b>Indonesia (30 June 2019: 0.04%)</b>     |         |   |                       |                            |
| <b>Corporate Bonds</b>                     |         |   |                       |                            |
| EUR  | 300,000 | Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 1.875% 05/11/2031 | 274                   | 0.03                       |
| EUR  | 250,000 | Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 2.875% 25/10/2025 | 260                   | 0.03                       |
| <b>Total Indonesia</b>                     |         |   | <b>534</b>            | <b>0.06</b>                |
| <b>Ireland (30 June 2019: 2.38%)</b>       |         |   |                       |                            |
| <b>Corporate Bonds</b>                     |         |   |                       |                            |
| EUR  | 175,000 | ABH Financial Ltd Via Alfa Holding Issuance Plc 2.700% 11/06/2023           | 178                   | 0.02                       |
| EUR  | 275,000 | AIB Group Plc 1.250% 28/05/2024   | 274                   | 0.03                       |
| EUR  | 300,000 | AIB Group Plc 1.500% 29/03/2023   | 303                   | 0.03                       |
| EUR  | 400,000 | AIB Group Plc 2.250% 03/07/2025   | 420                   | 0.05                       |
| EUR  | 200,000 | Aon Plc 2.875% 14/05/2026   | 222                   | 0.02                       |
| EUR  | 450,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.125% 15/08/2026    | 432                   | 0.05                       |
| EUR  | 425,000 | Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.125% 15/08/2026    | 408                   | 0.05                       |
| EUR  | 145,000 | Bank of Ireland 10.000% 19/12/2022  | 170                   | 0.02                       |
| EUR  | 250,000 | Bank of Ireland Group Plc 0.750% 08/07/2024 <sup>^</sup>                    | 245                   | 0.03                       |
| EUR  | 500,000 | Bank of Ireland Group Plc 1.000% 25/11/2025                                 | 490                   | 0.05                       |
| EUR  | 650,000 | Bank of Ireland Group Plc 1.375% 29/08/2023                                 | 650                   | 0.07                       |
| EUR  | 250,000 | Credit Bank of Moscow Via CBOM Finance Plc 5.150% 20/02/2024                | 258                   | 0.03                       |
| EUR  | 400,000 | CRH Finance DAC 1.375% 18/10/2028   | 421                   | 0.05                       |
| EUR  | 250,000 | CRH Finance DAC 3.125% 03/04/2023   | 268                   | 0.03                       |
| EUR  | 700,000 | CRH SMW Finance DAC 1.250% 05/11/2026                                       | 723                   | 0.08                       |
| EUR  | 325,000 | Dell Bank International DAC 0.625% 17/10/2022                               | 321                   | 0.04                       |
| EUR  | 175,000 | Dell Bank International DAC 1.625% 24/06/2024                               | 176                   | 0.02                       |
| EUR  | 200,000 | Eaton Capital Unlimited Co 0.021% 14/05/2021                                | 199                   | 0.02                       |
| EUR  | 350,000 | Eaton Capital Unlimited Co 0.697% 14/05/2025                                | 350                   | 0.04                       |
| EUR  | 425,000 | Eaton Capital Unlimited Co 0.750% 20/09/2024                                | 426                   | 0.05                       |
| EUR  | 405,000 | Fresenius Finance Ireland Plc 0.875% 31/01/2022                             | 407                   | 0.05                       |
| EUR  | 600,000 | Fresenius Finance Ireland Plc 1.500% 30/01/2024                             | 620                   | 0.07                       |
| EUR  | 469,000 | Fresenius Finance Ireland Plc 2.125% 01/02/2027                             | 507                   | 0.06                       |
| EUR  | 137,000 | Fresenius Finance Ireland Plc 3.000% 30/01/2032 <sup>^</sup>                | 160                   | 0.02                       |
| EUR  | 800,000 | GE Capital European Funding Unlimited Co 2.625% 15/03/2023                  | 836                   | 0.09                       |
| EUR  | 250,000 | GE Capital European Funding Unlimited Co 4.625% 22/02/2027                  | 286                   | 0.03                       |
| EUR  | 350,000 | GE Capital European Funding Unlimited Co 6.025% 01/03/2038                  | 452                   | 0.05                       |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Ireland (30 June 2019: 2.38%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |   |                       |                            |
| EUR   | 300,000 | James Hardie International Finance DAC 3.625% 01/10/2026      | 304                   | 0.03                       |
| EUR   | 300,000 | Johnson Controls International Plc 0.000% 04/12/2020          | 300                   | 0.03                       |
| EUR   | 532,000 | Johnson Controls International Plc 1.000% 15/09/2023          | 537                   | 0.06                       |
| EUR   | 375,000 | Kerry Group Financial Services Unltd Co 0.625% 20/09/2029     | 363                   | 0.04                       |
| EUR   | 750,000 | Kerry Group Financial Services Unltd Co 2.375% 10/09/2025     | 826                   | 0.09                       |
| EUR   | 200,000 | Liberty Mutual Finance Europe DAC 1.750% 27/03/2024           | 208                   | 0.02                       |
| EUR   | 500,000 | Ryanair DAC 1.125% 10/03/2023 <sup>^</sup>                    | 466                   | 0.05                       |
| EUR   | 400,000 | Ryanair DAC 1.125% 15/08/2023                                 | 371                   | 0.04                       |
| EUR   | 500,000 | Ryanair DAC 1.875% 17/06/2021                                 | 484                   | 0.05                       |
| EUR   | 250,000 | Smurfit Kappa Acquisitions ULC 2.375% 01/02/2024              | 255                   | 0.03                       |
| EUR   | 200,000 | Smurfit Kappa Acquisitions ULC 2.750% 01/02/2025 <sup>^</sup> | 206                   | 0.02                       |
| EUR   | 500,000 | Smurfit Kappa Acquisitions ULC 2.875% 15/01/2026              | 516                   | 0.06                       |
| EUR   | 500,000 | Smurfit Kappa Treasury ULC 1.500% 15/09/2027                  | 479                   | 0.05                       |
| EUR   | 350,000 | Transmission Finance DAC 1.500% 24/05/2023                    | 361                   | 0.04                       |
| <b>Total Ireland</b>                        |         |   | <b>15,878</b>         | <b>1.76</b>                |
| <b>Isle of Man (30 June 2019: 0.06%)</b>    |         |   |                       |                            |
| <b>Corporate Bonds</b>                      |         |   |                       |                            |
| EUR   | 300,000 | Playtech Plc 3.750% 12/10/2023                                | 296                   | 0.03                       |
| EUR   | 200,000 | Playtech Plc 4.250% 07/03/2026                                | 197                   | 0.02                       |
| <b>Total Isle of Man</b>                    |         |   | <b>493</b>            | <b>0.05</b>                |
| <b>Italy (30 June 2019: 9.33%)</b>          |         |   |                       |                            |
| <b>Corporate Bonds</b>                      |         |   |                       |                            |
| EUR   | 425,000 | 2i Rete Gas SpA 1.608% 31/10/2027                             | 447                   | 0.05                       |
| EUR   | 325,000 | 2i Rete Gas SpA 2.195% 11/09/2025                             | 350                   | 0.04                       |
| EUR   | 450,000 | 2i Rete Gas SpA 3.000% 16/07/2024                             | 497                   | 0.06                       |
| EUR   | 550,000 | A2A SpA 3.625% 13/01/2022 <sup>^</sup>                        | 578                   | 0.06                       |
| EUR   | 300,000 | ACEA SpA 0.500% 06/04/2029                                    | 288                   | 0.03                       |
| EUR   | 300,000 | ACEA SpA 1.000% 24/10/2026                                    | 305                   | 0.03                       |
| EUR   | 400,000 | ACEA SpA 1.500% 08/06/2027                                    | 420                   | 0.05                       |
| EUR   | 300,000 | ACEA SpA 1.750% 23/05/2028                                    | 318                   | 0.04                       |
| EUR   | 400,000 | ACEA SpA 2.625% 15/07/2024                                    | 433                   | 0.05                       |
| EUR   | 300,000 | Acquirente Unico SpA 2.800% 20/02/2026                        | 320                   | 0.04                       |
| EUR   | 279,000 | Aeroporti di Roma SpA 1.625% 08/06/2027                       | 265                   | 0.03                       |
| EUR   | 100,000 | Amplifon SpA 1.125% 13/02/2027                                | 97                    | 0.01                       |
| EUR   | 425,000 | Assicurazioni Generali SpA 2.124% 01/10/2030 <sup>^</sup>     | 408                   | 0.05                       |
| EUR   | 125,000 | Assicurazioni Generali SpA 3.875% 29/01/2029                  | 135                   | 0.02                       |
| EUR   | 600,000 | Assicurazioni Generali SpA 4.125% 04/05/2026                  | 655                   | 0.07                       |
| EUR   | 900,000 | Assicurazioni Generali SpA 4.596% <sup>#</sup>                | 935                   | 0.10                       |
| EUR   | 750,000 | Assicurazioni Generali SpA 5.000% 08/06/2048                  | 836                   | 0.09                       |
| EUR   | 956,000 | Assicurazioni Generali SpA 5.125% 16/09/2024                  | 1,139                 | 0.13                       |
| EUR   | 700,000 | Assicurazioni Generali SpA 5.500% 27/10/2047                  | 797                   | 0.09                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b> |         |   |                       |                            |
| <b>Italy (30 June 2019: 9.33%) (cont)</b>  |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |   |                       |                            |
| EUR  | 700,000 | Assicurazioni Generali SpA 7.750% 12/12/2042                      | 810                   | 0.09                       |
| EUR  | 279,000 | ASTM SpA 1.625% 08/02/2028  | 262                   | 0.03                       |
| EUR  | 294,000 | ASTM SpA 3.375% 13/02/2024  | 308                   | 0.03                       |
| EUR  | 550,000 | Atlantia SpA 1.625% 03/02/2025 <sup>^</sup>                       | 516                   | 0.06                       |
| EUR  | 725,000 | Atlantia SpA 1.875% 13/07/2027 <sup>^</sup>                       | 674                   | 0.07                       |
| EUR  | 450,000 | Autostrade per l'Italia SpA 1.750% 26/06/2026                     | 413                   | 0.05                       |
| EUR  | 300,000 | Autostrade per l'Italia SpA 1.750% 01/02/2027                     | 273                   | 0.03                       |
| EUR  | 150,000 | Autostrade per l'Italia SpA 1.875% 04/11/2025                     | 138                   | 0.02                       |
| EUR  | 400,000 | Autostrade per l'Italia SpA 1.875% 26/09/2029                     | 358                   | 0.04                       |
| EUR  | 500,000 | Autostrade per l'Italia SpA 2.875% 26/02/2021                     | 493                   | 0.05                       |
| EUR  | 400,000 | Autostrade per l'Italia SpA 4.375% 16/09/2025                     | 431                   | 0.05                       |
| EUR  | 400,000 | Autostrade per l'Italia SpA 5.875% 09/06/2024                     | 439                   | 0.05                       |
| EUR  | 250,000 | Azimut Holding SpA 1.625% 12/12/2024                              | 237                   | 0.03                       |
| EUR  | 200,000 | Banca del Mezzogiorno-MedioCredito Centrale SpA 1.500% 24/10/2024 | 196                   | 0.02                       |
| EUR  | 100,000 | Banca Farmafactoring SpA 1.750% 23/05/2023                        | 97                    | 0.01                       |
| EUR  | 225,000 | Banca IFIS SpA 1.750% 25/06/2024 <sup>^</sup>                     | 207                   | 0.02                       |
| EUR  | 300,000 | Banca Popolare di Sondrio SCPA 2.375% 03/04/2024                  | 295                   | 0.03                       |
| EUR  | 400,000 | Banco BPM SpA 1.750% 24/04/2023 <sup>^</sup>                      | 400                   | 0.04                       |
| EUR  | 400,000 | Banco BPM SpA 1.750% 28/01/2025 <sup>^</sup>                      | 395                   | 0.04                       |
| EUR  | 425,000 | Banco BPM SpA 2.000% 08/03/2022                                   | 426                   | 0.05                       |
| EUR  | 200,000 | Banco BPM SpA 2.500% 21/06/2024                                   | 203                   | 0.02                       |
| EUR  | 550,000 | Banco BPM SpA 2.750% 27/07/2020                                   | 551                   | 0.06                       |
| EUR  | 375,000 | BPER Banca 1.875% 07/07/2025                                      | 374                   | 0.04                       |
| EUR  | 300,000 | Buzzi Unicem SpA 2.125% 28/04/2023                                | 309                   | 0.03                       |
| EUR  | 450,000 | CDP Reti SpA 1.875% 29/05/2022                                    | 456                   | 0.05                       |
| EUR  | 250,000 | Credito Emiliano SpA 1.500% 25/10/2025                            | 243                   | 0.03                       |
| EUR  | 300,000 | Enel SpA 2.500% 24/11/2078  | 300                   | 0.03                       |
| EUR  | 425,000 | Enel SpA 3.375% 24/11/2081 <sup>^</sup>                           | 435                   | 0.05                       |
| EUR  | 775,000 | Enel SpA 3.500% 24/05/2080 <sup>^</sup>                           | 800                   | 0.09                       |
| EUR  | 450,000 | Enel SpA 5.250% 20/05/2024  | 538                   | 0.06                       |
| EUR  | 200,000 | Enel SpA 5.625% 21/06/2027 <sup>^</sup>                           | 271                   | 0.03                       |
| EUR  | 300,000 | ERG SpA 1.875% 11/04/2025   | 312                   | 0.03                       |
| EUR  | 250,000 | Esselunga SpA 0.875% 25/10/2023 <sup>^</sup>                      | 246                   | 0.03                       |
| EUR  | 250,000 | Esselunga SpA 1.875% 25/10/2027 <sup>^</sup>                      | 247                   | 0.03                       |
| EUR  | 200,000 | FCA Bank SpA 0.250% 12/10/2020                                    | 199                   | 0.02                       |
| EUR  | 300,000 | FCA Bank SpA 0.250% 28/02/2023                                    | 288                   | 0.03                       |
| EUR  | 600,000 | FCA Bank SpA 0.500% 13/09/2024                                    | 565                   | 0.06                       |
| EUR  | 605,000 | FCA Bank SpA 0.625% 24/11/2022                                    | 592                   | 0.07                       |
| EUR  | 833,000 | FCA Bank SpA 1.000% 21/02/2022                                    | 828                   | 0.09                       |
| EUR  | 400,000 | FCA Bank SpA 1.250% 23/09/2020                                    | 400                   | 0.04                       |
| EUR  | 450,000 | FCA Bank SpA 1.250% 21/01/2021                                    | 450                   | 0.05                       |
| EUR  | 450,000 | FCA Bank SpA 1.250% 21/06/2022                                    | 448                   | 0.05                       |
| EUR  | 100,000 | Hera SpA 0.875% 05/07/2027  | 102                   | 0.01                       |
| EUR  | 600,000 | Hera SpA 5.200% 29/01/2028  | 796                   | 0.09                       |

| Ccy                                       | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Italy (30 June 2019: 9.33%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>             |           |  |                       |                            |
| EUR                                       | 450,000   | Iccrea Banca SpA 1.500% 11/10/2022 <sup>^</sup>                            | 444                   | 0.05                       |
| EUR                                       | 200,000   | Immobiliare Grande Distribuzione SIQ SpA 2.125% 28/11/2024 <sup>^</sup>    | 167                   | 0.02                       |
| EUR                                       | 450,000   | Intesa Sanpaolo SpA 0.750% 04/12/2024                                      | 443                   | 0.05                       |
| EUR                                       | 300,000   | Intesa Sanpaolo SpA 0.875% 27/06/2022                                      | 300                   | 0.03                       |
| EUR                                       | 925,000   | Intesa Sanpaolo SpA 1.000% 04/07/2024                                      | 919                   | 0.10                       |
| EUR                                       | 1,075,000 | Intesa Sanpaolo SpA 1.000% 19/11/2026                                      | 1,050                 | 0.12                       |
| EUR                                       | 748,000   | Intesa Sanpaolo SpA 1.125% 04/03/2022                                      | 752                   | 0.08                       |
| EUR                                       | 475,000   | Intesa Sanpaolo SpA 1.375% 18/01/2024                                      | 479                   | 0.05                       |
| EUR                                       | 550,000   | Intesa Sanpaolo SpA 1.750% 20/03/2028                                      | 557                   | 0.06                       |
| EUR                                       | 600,000   | Intesa Sanpaolo SpA 1.750% 04/07/2029                                      | 601                   | 0.07                       |
| EUR                                       | 600,000   | Intesa Sanpaolo SpA 2.000% 18/06/2021                                      | 609                   | 0.07                       |
| EUR                                       | 650,000   | Intesa Sanpaolo SpA 2.125% 30/08/2023                                      | 674                   | 0.07                       |
| EUR                                       | 900,000   | Intesa Sanpaolo SpA 2.125% 26/05/2025                                      | 935                   | 0.10                       |
| EUR                                       | 400,000   | Intesa Sanpaolo SpA 2.855% 23/04/2025                                      | 406                   | 0.05                       |
| EUR                                       | 500,000   | Intesa Sanpaolo SpA 3.500% 17/01/2022                                      | 522                   | 0.06                       |
| EUR                                       | 500,000   | Intesa Sanpaolo SpA 3.928% 15/09/2026                                      | 532                   | 0.06                       |
| EUR                                       | 600,000   | Intesa Sanpaolo SpA 4.000% 30/10/2023                                      | 658                   | 0.07                       |
| EUR                                       | 450,000   | Intesa Sanpaolo SpA 5.150% 16/07/2020                                      | 451                   | 0.05                       |
| EUR                                       | 850,000   | Intesa Sanpaolo SpA 6.625% 13/09/2023                                      | 965                   | 0.11                       |
| EUR                                       | 500,000   | Intesa Sanpaolo Vita SpA 4.750% <sup>#</sup>                               | 508                   | 0.06                       |
| EUR                                       | 250,000   | Iren SpA 0.875% 04/11/2024   | 255                   | 0.03                       |
| EUR                                       | 300,000   | Iren SpA 0.875% 14/10/2029   | 302                   | 0.03                       |
| EUR                                       | 650,000   | Iren SpA 1.000% 01/07/2030   | 638                   | 0.07                       |
| EUR                                       | 200,000   | Iren SpA 1.500% 24/10/2027   | 212                   | 0.02                       |
| EUR                                       | 400,000   | Iren SpA 1.950% 19/09/2025   | 429                   | 0.05                       |
| EUR                                       | 200,000   | Italgas SpA 0.250% 24/06/2025  | 198                   | 0.02                       |
| EUR                                       | 325,000   | Italgas SpA 0.875% 24/04/2030  | 328                   | 0.04                       |
| EUR                                       | 175,000   | Italgas SpA 1.000% 11/12/2031  | 178                   | 0.02                       |
| EUR                                       | 700,000   | Italgas SpA 1.625% 19/01/2027 <sup>^</sup>                                 | 749                   | 0.08                       |
| EUR                                       | 400,000   | Italgas SpA 1.625% 18/01/2029  | 431                   | 0.05                       |
| EUR                                       | 225,000   | Leonardo SpA 1.500% 07/06/2024   | 223                   | 0.02                       |
| EUR                                       | 300,000   | Leonardo SpA 4.500% 19/01/2021   | 305                   | 0.03                       |
| EUR                                       | 550,000   | Leonardo SpA 4.875% 24/03/2025 <sup>^</sup>                                | 618                   | 0.07                       |
| EUR                                       | 300,000   | Leonardo SpA 5.250% 21/01/2022   | 317                   | 0.04                       |
| EUR                                       | 250,000   | LKQ Italia Bondco SpA 3.875% 01/04/2024                                    | 258                   | 0.03                       |
| EUR                                       | 650,000   | Mediobanca Banca di Credito Finanziario SpA 0.625% 27/09/2022              | 647                   | 0.07                       |
| EUR                                       | 200,000   | Mediobanca Banca di Credito Finanziario SpA 0.875% 15/01/2026              | 193                   | 0.02                       |
| EUR                                       | 500,000   | Mediobanca Banca di Credito Finanziario SpA 1.125% 23/04/2025 <sup>^</sup> | 479                   | 0.05                       |
| EUR                                       | 208,000   | Mediobanca Banca di Credito Finanziario SpA 1.125% 15/07/2025              | 205                   | 0.02                       |
| EUR                                       | 400,000   | Mediobanca Banca di Credito Finanziario SpA 1.625% 19/01/2021              | 403                   | 0.04                       |
| EUR                                       | 100,000   | Mediobanca Banca di Credito Finanziario SpA 1.625% 07/01/2025              | 101                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b> |           |  |                       |                            |
| <b>Italy (30 June 2019: 9.33%) (cont)</b>  |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |  |                       |                            |
| EUR  | 200,000   | Mediobanca Banca di Credito Finanziario SpA 3.750% 16/06/2026      | 211                   | 0.02                       |
| EUR  | 550,000   | Nexi SpA 1.750% 31/10/2024 <sup>^</sup>                            | 534                   | 0.06                       |
| EUR  | 300,000   | Servizi Assicurativi del Commercio Estero SpA 3.875% <sup>##</sup> | 292                   | 0.03                       |
| EUR  | 200,000   | Snam SpA 0.000% 25/10/2020   | 200                   | 0.02                       |
| EUR  | 250,000   | Snam SpA 0.750% 17/06/2030   | 252                   | 0.03                       |
| EUR  | 600,000   | Snam SpA 0.875% 25/10/2026   | 617                   | 0.07                       |
| EUR  | 750,000   | Snam SpA 1.000% 18/09/2023   | 765                   | 0.08                       |
| EUR  | 500,000   | Snam SpA 1.000% 12/09/2034 <sup>^</sup>                            | 503                   | 0.06                       |
| EUR  | 500,000   | Snam SpA 1.250% 28/08/2025   | 520                   | 0.06                       |
| EUR  | 300,000   | Snam SpA 1.375% 25/10/2027   | 319                   | 0.04                       |
| EUR  | 250,000   | Snam SpA 5.250% 19/09/2022 <sup>^</sup>                            | 279                   | 0.03                       |
| EUR  | 250,000   | Societa Iniziative Autostradali e Servizi SpA 4.500% 26/10/2020    | 252                   | 0.03                       |
| EUR  | 1,250,000 | Telecom Italia SpA 2.375% 12/10/2027                               | 1,218                 | 0.14                       |
| EUR  | 650,000   | Telecom Italia SpA 2.500% 19/07/2023                               | 660                   | 0.07                       |
| EUR  | 600,000   | Telecom Italia SpA 2.750% 15/04/2025 <sup>^</sup>                  | 600                   | 0.07                       |
| EUR  | 600,000   | Telecom Italia SpA 2.875% 28/01/2026                               | 604                   | 0.07                       |
| EUR  | 600,000   | Telecom Italia SpA 3.000% 30/09/2025                               | 609                   | 0.07                       |
| EUR  | 558,000   | Telecom Italia SpA 3.250% 16/01/2023                               | 580                   | 0.06                       |
| EUR  | 350,000   | Telecom Italia SpA 3.625% 19/01/2024                               | 363                   | 0.04                       |
| EUR  | 400,000   | Telecom Italia SpA 3.625% 25/05/2026                               | 416                   | 0.05                       |
| EUR  | 650,000   | Telecom Italia SpA 4.000% 11/04/2024                               | 680                   | 0.08                       |
| EUR  | 300,000   | Telecom Italia SpA 4.500% 25/01/2021                               | 306                   | 0.03                       |
| EUR  | 200,000   | Telecom Italia SpA 4.875% 25/09/2020                               | 202                   | 0.02                       |
| EUR  | 550,000   | Telecom Italia SpA 5.250% 10/02/2022 <sup>^</sup>                  | 583                   | 0.06                       |
| EUR  | 300,000   | Telecom Italia SpA 5.250% 17/03/2055                               | 322                   | 0.04                       |
| EUR  | 250,000   | Terna Rete Elettrica Nazionale SpA 0.125% 25/07/2025               | 247                   | 0.03                       |
| EUR  | 755,000   | Terna Rete Elettrica Nazionale SpA 0.875% 02/02/2022               | 761                   | 0.08                       |
| EUR  | 600,000   | Terna Rete Elettrica Nazionale SpA 1.000% 23/07/2023               | 612                   | 0.07                       |
| EUR  | 300,000   | Terna Rete Elettrica Nazionale SpA 1.000% 10/04/2026               | 309                   | 0.03                       |
| EUR  | 200,000   | Terna Rete Elettrica Nazionale SpA 1.000% 11/10/2028 <sup>^</sup>  | 206                   | 0.02                       |
| EUR  | 650,000   | Terna Rete Elettrica Nazionale SpA 1.375% 26/07/2027               | 689                   | 0.08                       |
| EUR  | 671,000   | Terna Rete Elettrica Nazionale SpA 4.750% 15/03/2021               | 692                   | 0.08                       |
| EUR  | 500,000   | Terna Rete Elettrica Nazionale SpA 4.900% 28/10/2024               | 598                   | 0.07                       |
| EUR  | 800,000   | UniCredit SpA 0.500% 09/04/2025                                    | 770                   | 0.09                       |
| EUR  | 800,000   | UniCredit SpA 1.000% 18/01/2023                                    | 789                   | 0.09                       |
| EUR  | 750,000   | UniCredit SpA 1.200% 20/01/2026 <sup>^</sup>                       | 719                   | 0.08                       |
| EUR  | 625,000   | UniCredit SpA 1.250% 25/06/2025                                    | 624                   | 0.07                       |
| EUR  | 950,000   | UniCredit SpA 1.250% 16/06/2026                                    | 946                   | 0.10                       |
| EUR  | 300,000   | UniCredit SpA 1.625% 03/07/2025                                    | 294                   | 0.03                       |
| EUR  | 550,000   | UniCredit SpA 1.800% 20/01/2030                                    | 529                   | 0.06                       |
| EUR  | 575,000   | UniCredit SpA 2.000% 04/03/2023                                    | 592                   | 0.07                       |
| EUR  | 625,000   | UniCredit SpA 2.000% 23/09/2029                                    | 565                   | 0.06                       |

| Ccy                                       | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Italy (30 June 2019: 9.33%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>             |           |  |                       |                            |
| EUR                                       | 500,000   | UniCredit SpA 2.125% 24/10/2026                              | 523                   | 0.06                       |
| EUR                                       | 700,000   | UniCredit SpA 3.250% 14/01/2021 <sup>^</sup>                 | 711                   | 0.08                       |
| EUR                                       | 500,000   | UniCredit SpA 4.375% 03/01/2027                              | 511                   | 0.06                       |
| EUR                                       | 600,000   | UniCredit SpA 4.875% 20/02/2029                              | 619                   | 0.07                       |
| EUR                                       | 900,000   | UniCredit SpA 6.950% 31/10/2022                              | 990                   | 0.11                       |
| EUR                                       | 400,000   | Unione di Banche Italiane SpA 0.750% 17/10/2022              | 398                   | 0.04                       |
| EUR                                       | 300,000   | Unione di Banche Italiane SpA 1.000% 22/07/2022              | 299                   | 0.03                       |
| EUR                                       | 325,000   | Unione di Banche Italiane SpA 1.500% 10/04/2024              | 329                   | 0.04                       |
| EUR                                       | 250,000   | Unione di Banche Italiane SpA 1.625% 21/04/2025              | 243                   | 0.03                       |
| EUR                                       | 450,000   | Unione di Banche Italiane SpA 1.750% 12/04/2023 <sup>^</sup> | 446                   | 0.05                       |
| EUR                                       | 250,000   | Unione di Banche Italiane SpA 2.625% 20/06/2024 <sup>^</sup> | 254                   | 0.03                       |
| EUR                                       | 662,000   | Unipol Gruppo SpA 3.000% 18/03/2025                          | 676                   | 0.08                       |
| EUR                                       | 400,000   | Unipol Gruppo SpA 3.500% 29/11/2027                          | 408                   | 0.05                       |
| EUR                                       | 300,000   | UnipolSai Assicurazioni SpA 3.875% 01/03/2028 <sup>^</sup>   | 295                   | 0.03                       |
| EUR                                       | 225,000   | Webuild SpA 1.750% 26/10/2024 <sup>^</sup>                   | 197                   | 0.02                       |
| EUR                                       | 157,000   | Webuild SpA 3.625% 28/01/2027 <sup>^</sup>                   | 133                   | 0.01                       |
| EUR                                       | 450,000   | Webuild SpA 3.750% 24/06/2021 <sup>^</sup>                   | 448                   | 0.05                       |
| <b>Total Italy</b>                        |           |  | <b>75,294</b>         | <b>8.36</b>                |
| <b>Japan (30 June 2019: 0.91%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                    |           |  |                       |                            |
| EUR                                       | 300,000   | Asahi Group Holdings Ltd 0.321% 19/09/2021                   | 299                   | 0.03                       |
| EUR                                       | 400,000   | Asahi Group Holdings Ltd 1.151% 19/09/2025                   | 407                   | 0.05                       |
| EUR                                       | 500,000   | SoftBank Group Corp 3.125% 19/09/2025                        | 475                   | 0.05                       |
| EUR                                       | 200,000   | SoftBank Group Corp 4.000% 30/07/2022                        | 204                   | 0.02                       |
| EUR                                       | 500,000   | SoftBank Group Corp 4.000% 20/04/2023                        | 504                   | 0.06                       |
| EUR                                       | 300,000   | SoftBank Group Corp 4.500% 20/04/2025 <sup>^</sup>           | 306                   | 0.03                       |
| EUR                                       | 700,000   | SoftBank Group Corp 4.750% 30/07/2025                        | 722                   | 0.08                       |
| EUR                                       | 750,000   | SoftBank Group Corp 5.000% 15/04/2028                        | 777                   | 0.09                       |
| EUR                                       | 500,000   | Takeda Pharmaceutical Co Ltd 0.375% 21/11/2020               | 500                   | 0.06                       |
| EUR                                       | 400,000   | Takeda Pharmaceutical Co Ltd 0.750% 09/07/2027               | 401                   | 0.05                       |
| EUR                                       | 1,100,000 | Takeda Pharmaceutical Co Ltd 1.125% 21/11/2022               | 1,118                 | 0.12                       |
| EUR                                       | 400,000   | Takeda Pharmaceutical Co Ltd 2.000% 09/07/2040               | 398                   | 0.04                       |
| EUR                                       | 1,200,000 | Takeda Pharmaceutical Co Ltd 2.250% 21/11/2026               | 1,313                 | 0.15                       |
| EUR                                       | 700,000   | Takeda Pharmaceutical Co Ltd 3.000% 21/11/2030               | 820                   | 0.09                       |
| <b>Total Japan</b>                        |           |  | <b>8,244</b>          | <b>0.92</b>                |
| <b>Jersey (30 June 2019: 0.60%)</b>       |           |  |                       |                            |
| <b>Corporate Bonds</b>                    |           |  |                       |                            |
| EUR                                       | 350,000   | Aptiv Plc 1.500% 10/03/2025                                  | 347                   | 0.04                       |
| EUR                                       | 200,000   | Aptiv Plc 1.600% 15/09/2028                                  | 193                   | 0.02                       |
| EUR                                       | 425,000   | Glencore Finance Europe Ltd 0.625% 11/09/2024 <sup>^</sup>   | 408                   | 0.04                       |
| EUR                                       | 950,000   | Glencore Finance Europe Ltd 1.250% 17/03/2021                | 949                   | 0.11                       |
| EUR                                       | 225,000   | Glencore Finance Europe Ltd 1.500% 15/10/2026                | 220                   | 0.02                       |
| EUR                                       | 500,000   | Glencore Finance Europe Ltd 1.625% 18/01/2022                | 501                   | 0.06                       |
| EUR                                       | 350,000   | Glencore Finance Europe Ltd 1.750% 17/03/2025                | 351                   | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b> |           |  |                       |                            |
| <b>Jersey (30 June 2019: 0.60%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |  |                       |                            |
| EUR  | 600,000   | Glencore Finance Europe Ltd 1.875% 13/09/2023                          | 606                   | 0.07                       |
| EUR  | 300,000   | Glencore Finance Europe Ltd 2.750% 01/04/2021                          | 302                   | 0.03                       |
| EUR  | 400,000   | Glencore Finance Europe Ltd 3.375% 30/09/2020                          | 402                   | 0.04                       |
| EUR  | 300,000   | Glencore Finance Europe Ltd 3.750% 01/04/2026                          | 332                   | 0.04                       |
| EUR  | 1,100,000 | Heathrow Funding Ltd 1.500% 11/02/2030                                 | 1,101                 | 0.12                       |
| EUR  | 500,000   | Heathrow Funding Ltd 1.875% 12/07/2032 <sup>^</sup>                    | 508                   | 0.06                       |
| <b>Total Jersey</b>                        |           |  | <b>6,220</b>          | <b>0.69</b>                |
| <b>Lithuania (30 June 2019: 0.02%)</b>     |           |  |                       |                            |
| <b>Corporate Bonds</b>                     |           |  |                       |                            |
| EUR  | 150,000   | Maxima Grupe UAB 3.250% 13/09/2023                                     | 148                   | 0.02                       |
| <b>Total Lithuania</b>                     |           |  | <b>148</b>            | <b>0.02</b>                |
| <b>Luxembourg (30 June 2019: 3.92%)</b>    |           |  |                       |                            |
| <b>Corporate Bonds</b>                     |           |  |                       |                            |
| EUR  | 100,000   | ADO Properties SA 1.500% 26/07/2024                                    | 94                    | 0.01                       |
| EUR  | 250,000   | ArcelorMittal SA 0.950% 17/01/2023                                     | 241                   | 0.03                       |
| EUR  | 665,000   | ArcelorMittal SA 1.000% 19/05/2023                                     | 639                   | 0.07                       |
| EUR  | 325,000   | ArcelorMittal SA 1.750% 19/11/2025                                     | 308                   | 0.03                       |
| EUR  | 554,000   | ArcelorMittal SA 2.250% 17/01/2024                                     | 545                   | 0.06                       |
| EUR  | 450,000   | ArcelorMittal SA 3.125% 14/01/2022                                     | 457                   | 0.05                       |
| EUR  | 500,000   | Aroundtown SA 0.625% 09/07/2025  | 488                   | 0.05                       |
| EUR  | 300,000   | Aroundtown SA 1.000% 07/01/2025  | 299                   | 0.03                       |
| EUR  | 400,000   | Aroundtown SA 1.450% 09/07/2028  | 399                   | 0.04                       |
| EUR  | 100,000   | Aroundtown SA 1.500% 15/07/2024  | 102                   | 0.01                       |
| EUR  | 500,000   | Aroundtown SA 1.625% 31/01/2028  | 509                   | 0.06                       |
| EUR  | 300,000   | Aroundtown SA 1.875% 19/01/2026  | 311                   | 0.04                       |
| EUR  | 400,000   | Aroundtown SA 2.000% 02/11/2026  | 419                   | 0.05                       |
| EUR  | 300,000   | Aroundtown SA 2.875% <sup>#</sup>                                      | 282                   | 0.03                       |
| EUR  | 200,000   | Becton Dickinson Euro Finance Sarl 0.174%<br>04/06/2021                | 199                   | 0.02                       |
| EUR  | 450,000   | Becton Dickinson Euro Finance Sarl 0.632%<br>04/06/2023                | 447                   | 0.05                       |
| EUR  | 600,000   | Becton Dickinson Euro Finance Sarl 1.208%<br>04/06/2026                | 601                   | 0.07                       |
| EUR  | 500,000   | Bevco Lux Sarl 1.750% 09/02/2023                                       | 502                   | 0.06                       |
| EUR  | 325,000   | Blackstone Property Partners Europe Holdings Sarl<br>0.500% 12/09/2023 | 321                   | 0.04                       |
| EUR  | 366,000   | Blackstone Property Partners Europe Holdings Sarl<br>1.400% 06/07/2022 | 370                   | 0.04                       |
| EUR  | 275,000   | Blackstone Property Partners Europe Holdings Sarl<br>1.750% 12/03/2029 | 272                   | 0.03                       |
| EUR  | 275,000   | Blackstone Property Partners Europe Holdings Sarl<br>2.000% 15/02/2024 | 283                   | 0.03                       |
| EUR  | 425,000   | Blackstone Property Partners Europe Holdings Sarl<br>2.200% 24/07/2025 | 442                   | 0.05                       |
| EUR  | 1,150,000 | CK Hutchison Group Telecom Finance SA 0.375%<br>17/10/2023             | 1,139                 | 0.13                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Luxembourg (30 June 2019: 3.92%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                  |           |   |                       |                            |
| EUR  | 400,000   | CK Hutchison Group Telecom Finance SA 0.750%<br>17/04/2026  | 393                   | 0.04                       |
| EUR  | 600,000   | CK Hutchison Group Telecom Finance SA 1.125%<br>17/10/2028  | 591                   | 0.07                       |
| EUR  | 350,000   | CK Hutchison Group Telecom Finance SA 1.500%<br>17/10/2031  | 347                   | 0.04                       |
| EUR  | 300,000   | CNH Industrial Finance Europe SA 1.625% 03/07/2029          | 284                   | 0.03                       |
| EUR  | 300,000   | CNH Industrial Finance Europe SA 1.750% 12/09/2025          | 303                   | 0.03                       |
| EUR  | 400,000   | CNH Industrial Finance Europe SA 1.750% 25/03/2027          | 391                   | 0.04                       |
| EUR  | 450,000   | CNH Industrial Finance Europe SA 1.875% 19/01/2026          | 447                   | 0.05                       |
| EUR  | 400,000   | ContourGlobal Power Holdings SA 3.375% 01/08/2023           | 404                   | 0.05                       |
| EUR  | 100,000   | ContourGlobal Power Holdings SA 4.125% 01/08/2025           | 102                   | 0.01                       |
| EUR  | 200,000   | Corestate Capital Holding SA 3.500% 15/04/2023 <sup>^</sup> | 166                   | 0.02                       |
| EUR  | 350,000   | CPI Property Group SA 1.625% 23/04/2027                     | 331                   | 0.04                       |
| EUR  | 550,000   | CPI Property Group SA 2.750% 12/05/2026                     | 562                   | 0.06                       |
| EUR  | 850,000   | DH Europe Finance II Sarl 0.200% 18/03/2026                 | 836                   | 0.09                       |
| EUR  | 450,000   | DH Europe Finance II Sarl 0.450% 18/03/2028                 | 440                   | 0.05                       |
| EUR  | 700,000   | DH Europe Finance II Sarl 0.750% 18/09/2031                 | 674                   | 0.08                       |
| EUR  | 700,000   | DH Europe Finance II Sarl 1.350% 18/09/2039                 | 667                   | 0.07                       |
| EUR  | 500,000   | DH Europe Finance II Sarl 1.800% 18/09/2049                 | 479                   | 0.05                       |
| EUR  | 500,000   | DH Europe Finance Sarl 1.700% 04/01/2022                    | 510                   | 0.06                       |
| EUR  | 750,000   | DH Europe Finance Sarl 2.500% 08/07/2025                    | 828                   | 0.09                       |
| EUR  | 550,000   | Fiat Chrysler Finance Europe SENC 4.750%<br>22/03/2021      | 558                   | 0.06                       |
| EUR  | 900,000   | Fiat Chrysler Finance Europe SENC 4.750%<br>15/07/2022      | 935                   | 0.10                       |
| EUR  | 1,900,000 | Gazprom PJSC Via Gaz Capital SA 4.364% 21/03/2025           | 2,123                 | 0.24                       |
| EUR  | 100,000   | Gestamp Funding Luxembourg SA 3.500% 15/05/2023             | 97                    | 0.01                       |
| EUR  | 400,000   | Grand City Properties SA 1.375% 03/08/2026                  | 411                   | 0.05                       |
| EUR  | 300,000   | Grand City Properties SA 1.500% 17/04/2025                  | 310                   | 0.03                       |
| EUR  | 400,000   | Grand City Properties SA 1.500% 22/02/2027                  | 413                   | 0.05                       |
| EUR  | 400,000   | Grand City Properties SA 1.700% 09/04/2024                  | 415                   | 0.05                       |
| EUR  | 300,000   | Grand City Properties SA 3.750% <sup>#</sup>                | 305                   | 0.03                       |
| EUR  | 300,000   | Hanesbrands Finance Luxembourg SCA 3.500%<br>15/06/2024     | 298                   | 0.03                       |
| EUR  | 350,000   | HeidelbergCement Finance Luxembourg SA 0.500%<br>18/01/2021 | 350                   | 0.04                       |
| EUR  | 675,000   | HeidelbergCement Finance Luxembourg SA 0.500%<br>09/08/2022 | 669                   | 0.07                       |
| EUR  | 500,000   | HeidelbergCement Finance Luxembourg SA 1.125%<br>01/12/2027 | 493                   | 0.06                       |
| EUR  | 300,000   | HeidelbergCement Finance Luxembourg SA 1.500%<br>14/06/2027 | 304                   | 0.03                       |
| EUR  | 788,000   | HeidelbergCement Finance Luxembourg SA 1.625%<br>07/04/2026 | 805                   | 0.09                       |
| EUR  | 375,000   | HeidelbergCement Finance Luxembourg SA 1.750%<br>24/04/2028 | 382                   | 0.04                       |
| EUR  | 450,000   | HeidelbergCement Finance Luxembourg SA 2.500%<br>09/10/2024 | 477                   | 0.05                       |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>     |         |  |                       |                            |
| <b>Luxembourg (30 June 2019: 3.92%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                  |         |  |                       |                            |
| EUR  | 250,000 | HeidelbergCement Finance Luxembourg SA 3.250% 21/10/2021             | 258                   | 0.03                       |
| EUR  | 150,000 | Helvetia Europe SA 2.750% 30/09/2041                                 | 151                   | 0.02                       |
| EUR  | 150,000 | Holcim Finance Luxembourg SA 0.500% 29/11/2026                       | 148                   | 0.02                       |
| EUR  | 800,000 | Holcim Finance Luxembourg SA 1.375% 26/05/2023 <sup>^</sup>          | 818                   | 0.09                       |
| EUR  | 350,000 | Holcim Finance Luxembourg SA 1.750% 29/08/2029                       | 370                   | 0.04                       |
| EUR  | 650,000 | Holcim Finance Luxembourg SA 2.250% 26/05/2028                       | 716                   | 0.08                       |
| EUR  | 450,000 | Holcim Finance Luxembourg SA 2.375% 09/04/2025                       | 483                   | 0.05                       |
| EUR  | 675,000 | Lincoln Financing SARL 3.625% 01/04/2024                             | 615                   | 0.07                       |
| EUR  | 360,000 | Logicor Financing Sarl 0.500% 30/04/2021                             | 358                   | 0.04                       |
| EUR  | 275,000 | Logicor Financing Sarl 0.750% 15/07/2024                             | 270                   | 0.03                       |
| EUR  | 900,000 | Logicor Financing Sarl 1.500% 14/11/2022                             | 910                   | 0.10                       |
| EUR  | 700,000 | Logicor Financing Sarl 1.625% 15/07/2027                             | 704                   | 0.08                       |
| EUR  | 250,000 | Logicor Financing Sarl 2.250% 13/05/2025                             | 260                   | 0.03                       |
| EUR  | 200,000 | Logicor Financing Sarl 3.250% 13/11/2028                             | 218                   | 0.02                       |
| EUR  | 400,000 | Mohawk Capital Finance SA 1.750% 12/06/2027                          | 411                   | 0.05                       |
| EUR  | 300,000 | Mytilineos Financial Partners SA 2.500% 01/12/2024                   | 299                   | 0.03                       |
| EUR  | 325,000 | SELP Finance Sarl 1.250% 25/10/2023                                  | 327                   | 0.04                       |
| EUR  | 250,000 | SELP Finance Sarl 1.500% 20/11/2025                                  | 249                   | 0.03                       |
| EUR  | 400,000 | SELP Finance Sarl 1.500% 20/12/2026                                  | 392                   | 0.04                       |
| EUR  | 183,000 | SES SA 0.875% 04/11/2027   | 169                   | 0.02                       |
| EUR  | 550,000 | SES SA 1.625% 22/03/2026   | 548                   | 0.06                       |
| EUR  | 100,000 | SES SA 4.750% 11/03/2021   | 102                   | 0.01                       |
| EUR  | 300,000 | SIG Combibloc PurchaseCo Sarl 2.125% 18/06/2025                      | 305                   | 0.03                       |
| EUR  | 525,000 | Telecom Italia Finance SA 7.750% 24/01/2033                          | 729                   | 0.08                       |
| EUR  | 400,000 | Telenet Finance Luxembourg Notes Sarl 3.500% 01/03/2028 <sup>^</sup> | 405                   | 0.05                       |
| EUR  | 500,000 | Vivion Investments Sarl 3.000% 08/08/2024                            | 455                   | 0.05                       |
| EUR  | 100,000 | Vivion Investments Sarl 3.500% 01/11/2025                            | 91                    | 0.01                       |
| EUR  | 300,000 | Whirlpool EMEA Finance Sarl 0.500% 20/02/2028 <sup>^</sup>           | 279                   | 0.03                       |
| EUR  | 350,000 | Whirlpool Finance Luxembourg Sarl 1.100% 09/11/2027                  | 342                   | 0.04                       |
| EUR  | 300,000 | Whirlpool Finance Luxembourg Sarl 1.250% 02/11/2026                  | 300                   | 0.03                       |
| <b>Total Luxembourg</b>                        |         |  | <b>39,451</b>         | <b>4.38</b>                |
| <b>Mexico (30 June 2019: 0.58%)</b>            |         |  |                       |                            |
| <b>Corporate Bonds</b>                         |         |  |                       |                            |
| EUR  | 450,000 | America Movil SAB de CV 6.375% 06/09/2073                            | 506                   | 0.06                       |
| EUR  | 400,000 | Cemex SAB de CV 2.750% 05/12/2024                                    | 368                   | 0.04                       |
| EUR  | 300,000 | Cemex SAB de CV 3.125% 19/03/2026                                    | 272                   | 0.03                       |
| EUR  | 200,000 | Credito Real SAB de CV SOFOM ER 5.000% 01/02/2027                    | 165                   | 0.02                       |
| EUR  | 200,000 | Nemak SAB de CV 3.250% 15/03/2024 <sup>^</sup>                       | 189                   | 0.02                       |
| EUR  | 350,000 | Sigma Alimentos SA de CV 2.625% 07/02/2024                           | 356                   | 0.04                       |
| <b>Total Mexico</b>                            |         |  | <b>1,856</b>          | <b>0.21</b>                |

| Ccy                                       | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 15.41%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>                    |           |  |                       |                            |
| EUR                                       | 200,000   | ABN AMRO Bank NV 2.875% 18/01/2028 <sup>^</sup>              | 208                   | 0.02                       |
| EUR                                       | 600,000   | ABN AMRO Bank NV 6.375% 27/04/2021                           | 629                   | 0.07                       |
| EUR                                       | 1,000,000 | ABN AMRO Bank NV 7.125% 06/07/2022                           | 1,126                 | 0.13                       |
| EUR                                       | 600,000   | Achmea BV 1.500% 26/05/2027                                  | 614                   | 0.07                       |
| EUR                                       | 400,000   | Achmea BV 2.500% 19/11/2020                                  | 404                   | 0.05                       |
| EUR                                       | 600,000   | Achmea BV 4.250% <sup>^/#</sup>                              | 625                   | 0.07                       |
| EUR                                       | 250,000   | Achmea BV 6.000% 04/04/2043                                  | 273                   | 0.03                       |
| EUR                                       | 300,000   | Adecco International Financial Services BV 1.000% 02/12/2024 | 308                   | 0.03                       |
| EUR                                       | 350,000   | Aegon NV 4.000% 25/04/2044                                   | 367                   | 0.04                       |
| EUR                                       | 300,000   | Akzo Nobel NV 1.125% 08/04/2026                              | 315                   | 0.04                       |
| EUR                                       | 300,000   | Akzo Nobel NV 1.625% 14/04/2030                              | 316                   | 0.04                       |
| EUR                                       | 200,000   | Akzo Nobel NV 1.750% 07/11/2024                              | 213                   | 0.02                       |
| EUR                                       | 585,000   | Akzo Nobel NV 2.625% 27/07/2022                              | 616                   | 0.07                       |
| EUR                                       | 400,000   | Ashland Services BV 2.000% 30/01/2028                        | 370                   | 0.04                       |
| EUR                                       | 150,000   | ASR Nederland NV 3.375% 02/05/2049                           | 155                   | 0.02                       |
| EUR                                       | 250,000   | ASR Nederland NV 5.000% <sup>#</sup>                         | 272                   | 0.03                       |
| EUR                                       | 400,000   | ASR Nederland NV 5.125% 29/09/2045                           | 453                   | 0.05                       |
| EUR                                       | 500,000   | ATF Netherlands BV 3.750% <sup>#</sup>                       | 495                   | 0.06                       |
| EUR                                       | 300,000   | Axalta Coating Systems Dutch Holding B BV 3.750% 15/01/2025  | 295                   | 0.03                       |
| EUR                                       | 700,000   | BAT Netherlands Finance BV 2.375% 07/10/2024 <sup>^</sup>    | 740                   | 0.08                       |
| EUR                                       | 575,000   | BAT Netherlands Finance BV 3.125% 07/04/2028                 | 636                   | 0.07                       |
| EUR                                       | 700,000   | Bayer Capital Corp BV 0.625% 15/12/2022                      | 706                   | 0.08                       |
| EUR                                       | 50,000    | Bayer Capital Corp BV 1.250% 13/11/2023                      | 52                    | 0.01                       |
| EUR                                       | 1,200,000 | Bayer Capital Corp BV 1.500% 26/06/2026                      | 1,261                 | 0.14                       |
| EUR                                       | 800,000   | Bayer Capital Corp BV 2.125% 15/12/2029                      | 890                   | 0.10                       |
| EUR                                       | 350,000   | Bharti Airtel International Netherlands BV 3.375% 20/05/2021 | 352                   | 0.04                       |
| EUR                                       | 400,000   | Brenntag Finance BV 1.125% 27/09/2025 <sup>^</sup>           | 399                   | 0.04                       |
| EUR                                       | 375,000   | Bunge Finance Europe BV 1.850% 16/06/2023                    | 377                   | 0.04                       |
| EUR                                       | 375,000   | Cetin Finance BV 1.423% 06/12/2021                           | 379                   | 0.04                       |
| EUR                                       | 400,000   | Coca-Cola HBC Finance BV 0.625% 21/11/2029                   | 391                   | 0.04                       |
| EUR                                       | 375,000   | Coca-Cola HBC Finance BV 1.000% 14/05/2027                   | 384                   | 0.04                       |
| EUR                                       | 250,000   | Coca-Cola HBC Finance BV 1.625% 14/05/2031                   | 266                   | 0.03                       |
| EUR                                       | 450,000   | Coca-Cola HBC Finance BV 1.875% 11/11/2024                   | 479                   | 0.05                       |
| EUR                                       | 125,000   | Conti-Gummi Finance BV 1.125% 25/09/2024                     | 125                   | 0.01                       |
| EUR                                       | 600,000   | Conti-Gummi Finance BV 2.125% 27/11/2023                     | 619                   | 0.07                       |
| EUR                                       | 350,000   | CRH Funding BV 1.625% 05/05/2030                             | 366                   | 0.04                       |
| EUR                                       | 300,000   | CRH Funding BV 1.875% 09/01/2024                             | 314                   | 0.04                       |
| EUR                                       | 700,000   | Daimler International Finance BV 0.200% 13/09/2021           | 699                   | 0.08                       |
| EUR                                       | 900,000   | Daimler International Finance BV 0.250% 09/08/2021           | 899                   | 0.10                       |
| EUR                                       | 700,000   | Daimler International Finance BV 0.250% 11/05/2022           | 696                   | 0.08                       |
| EUR                                       | 1,200,000 | Daimler International Finance BV 0.250% 06/11/2023           | 1,169                 | 0.13                       |
| EUR                                       | 1,300,000 | Daimler International Finance BV 0.625% 27/02/2023           | 1,297                 | 0.14                       |
| EUR                                       | 1,850,000 | Daimler International Finance BV 0.625% 06/05/2027           | 1,750                 | 0.19                       |
| EUR                                       | 1,000,000 | Daimler International Finance BV 1.000% 11/11/2025           | 991                   | 0.11                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>       |           |  |                       |                            |
| <b>Netherlands (30 June 2019: 15.41%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |  |                       |                            |
| EUR  | 1,300,000 | Daimler International Finance BV 1.375% 26/06/2026                       | 1,306                 | 0.15                       |
| EUR  | 300,000   | Darling Global Finance BV 3.625% 15/05/2026                              | 302                   | 0.03                       |
| EUR  | 400,000   | Deutsche Post Finance BV 2.950% 27/06/2022                               | 425                   | 0.05                       |
| EUR  | 524,000   | Deutsche Telekom International Finance BV 0.375% 30/10/2021              | 526                   | 0.06                       |
| EUR  | 600,000   | Deutsche Telekom International Finance BV 0.625% 01/12/2022              | 607                   | 0.07                       |
| EUR  | 1,100,000 | Deutsche Telekom International Finance BV 0.625% 03/04/2023              | 1,113                 | 0.12                       |
| EUR  | 450,000   | Deutsche Telekom International Finance BV 0.625% 13/12/2024              | 457                   | 0.05                       |
| EUR  | 1,100,000 | Deutsche Telekom International Finance BV 0.875% 30/01/2024              | 1,129                 | 0.13                       |
| EUR  | 588,000   | Deutsche Telekom International Finance BV 1.125% 22/05/2026              | 613                   | 0.07                       |
| EUR  | 750,000   | Deutsche Telekom International Finance BV 1.375% 01/12/2025              | 792                   | 0.09                       |
| EUR  | 753,000   | Deutsche Telekom International Finance BV 1.375% 30/01/2027              | 796                   | 0.09                       |
| EUR  | 819,000   | Deutsche Telekom International Finance BV 1.500% 03/04/2028              | 873                   | 0.10                       |
| EUR  | 500,000   | Deutsche Telekom International Finance BV 2.000% 01/12/2029 <sup>^</sup> | 556                   | 0.06                       |
| EUR  | 600,000   | Deutsche Telekom International Finance BV 2.125% 18/01/2021 <sup>^</sup> | 606                   | 0.07                       |
| EUR  | 350,000   | Deutsche Telekom International Finance BV 2.750% 24/10/2024              | 388                   | 0.04                       |
| EUR  | 450,000   | Deutsche Telekom International Finance BV 3.250% 17/01/2028              | 536                   | 0.06                       |
| EUR  | 350,000   | Deutsche Telekom International Finance BV 4.250% 13/07/2022              | 378                   | 0.04                       |
| EUR  | 50,000    | Deutsche Telekom International Finance BV 4.875% 22/04/2025              | 61                    | 0.01                       |
| EUR  | 301,000   | Deutsche Telekom International Finance BV 7.500% 24/01/2033              | 520                   | 0.06                       |
| EUR  | 650,000   | Digital Dutch Finco BV 0.625% 15/07/2025                                 | 641                   | 0.07                       |
| EUR  | 425,000   | Digital Dutch Finco BV 1.250% 01/02/2031                                 | 422                   | 0.05                       |
| EUR  | 400,000   | Digital Dutch Finco BV 1.500% 15/03/2030                                 | 409                   | 0.05                       |
| EUR  | 475,000   | Dufry One BV 2.000% 15/02/2027   | 369                   | 0.04                       |
| EUR  | 550,000   | Dufry One BV 2.500% 15/10/2024   | 460                   | 0.05                       |
| EUR  | 400,000   | EDP Finance BV 0.375% 16/09/2026   | 393                   | 0.04                       |
| EUR  | 700,000   | EDP Finance BV 1.125% 12/02/2024   | 719                   | 0.08                       |
| EUR  | 281,000   | EDP Finance BV 1.500% 22/11/2027   | 297                   | 0.03                       |
| EUR  | 500,000   | EDP Finance BV 1.625% 26/01/2026   | 527                   | 0.06                       |
| EUR  | 325,000   | EDP Finance BV 1.875% 29/09/2023   | 341                   | 0.04                       |
| EUR  | 350,000   | EDP Finance BV 1.875% 13/10/2025   | 375                   | 0.04                       |
| EUR  | 410,000   | EDP Finance BV 2.000% 22/04/2025   | 440                   | 0.05                       |
| EUR  | 412,000   | EDP Finance BV 2.375% 23/03/2023   | 435                   | 0.05                       |
| EUR  | 600,000   | EDP Finance BV 2.625% 18/01/2022   | 623                   | 0.07                       |
| EUR  | 350,000   | EDP Finance BV 4.125% 20/01/2021   | 358                   | 0.04                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 15.41%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |   |                       |                            |
| EUR  | 200,000   | ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG 3.375% 29/09/2047 | 212                   | 0.02                       |
| EUR  | 500,000   | ELM BV for RELX Finance BV 2.500% 24/09/2020                                      | 503                   | 0.06                       |
| EUR  | 650,000   | Enel Finance International NV 0.000% 17/06/2024                                   | 642                   | 0.07                       |
| EUR  | 750,000   | Enel Finance International NV 0.375% 17/06/2027                                   | 740                   | 0.08                       |
| EUR  | 800,000   | Enel Finance International NV 1.000% 16/09/2024                                   | 825                   | 0.09                       |
| EUR  | 425,000   | Enel Finance International NV 1.125% 16/09/2026 <sup>^</sup>                      | 446                   | 0.05                       |
| EUR  | 400,000   | Enel Finance International NV 1.125% 17/10/2034                                   | 413                   | 0.05                       |
| EUR  | 1,175,000 | Enel Finance International NV 1.375% 01/06/2026                                   | 1,250                 | 0.14                       |
| EUR  | 725,000   | Enel Finance International NV 1.500% 21/07/2025                                   | 768                   | 0.09                       |
| EUR  | 850,000   | Enel Finance International NV 1.966% 27/01/2025 <sup>^</sup>                      | 916                   | 0.10                       |
| EUR  | 400,000   | Enel Finance International NV 4.875% 17/04/2023                                   | 454                   | 0.05                       |
| EUR  | 250,000   | Enel Finance International NV 5.000% 12/07/2021                                   | 263                   | 0.03                       |
| EUR  | 1,026,000 | Enel Finance International NV 5.000% 14/09/2022                                   | 1,137                 | 0.13                       |
| EUR  | 300,000   | Evonik Finance BV 0.000% 08/03/2021   | 299                   | 0.03                       |
| EUR  | 407,000   | Evonik Finance BV 0.375% 07/09/2024   | 409                   | 0.05                       |
| EUR  | 311,000   | Evonik Finance BV 0.750% 07/09/2028   | 313                   | 0.03                       |
| EUR  | 300,000   | EXOR NV 1.750% 18/01/2028   | 304                   | 0.03                       |
| EUR  | 400,000   | EXOR NV 2.125% 02/12/2022   | 412                   | 0.05                       |
| EUR  | 400,000   | EXOR NV 2.500% 08/10/2024   | 425                   | 0.05                       |
| EUR  | 800,000   | Fiat Chrysler Automobiles NV 3.750% 29/03/2024 <sup>^</sup>                       | 821                   | 0.09                       |
| EUR  | 200,000   | Goodyear Europe BV 3.750% 15/12/2023 <sup>^</sup>                                 | 192                   | 0.02                       |
| EUR  | 525,000   | Heineken NV 1.000% 04/05/2026   | 542                   | 0.06                       |
| EUR  | 550,000   | Heineken NV 1.250% 10/09/2021   | 555                   | 0.06                       |
| EUR  | 600,000   | Heineken NV 1.250% 17/03/2027   | 627                   | 0.07                       |
| EUR  | 450,000   | Heineken NV 1.250% 07/05/2033   | 452                   | 0.05                       |
| EUR  | 200,000   | Heineken NV 1.375% 29/01/2027   | 211                   | 0.02                       |
| EUR  | 100,000   | Heineken NV 1.500% 03/10/2029   | 108                   | 0.01                       |
| EUR  | 300,000   | Heineken NV 1.625% 30/03/2025   | 318                   | 0.04                       |
| EUR  | 400,000   | Heineken NV 1.750% 17/03/2031   | 437                   | 0.05                       |
| EUR  | 500,000   | Heineken NV 1.750% 07/05/2040   | 501                   | 0.06                       |
| EUR  | 250,000   | Heineken NV 2.000% 06/04/2021   | 253                   | 0.03                       |
| EUR  | 200,000   | Heineken NV 2.020% 12/05/2032   | 221                   | 0.02                       |
| EUR  | 300,000   | Heineken NV 2.125% 04/08/2020   | 300                   | 0.03                       |
| EUR  | 700,000   | Heineken NV 2.250% 30/03/2030   | 791                   | 0.09                       |
| EUR  | 650,000   | Heineken NV 2.875% 04/08/2025   | 730                   | 0.08                       |
| EUR  | 300,000   | Heineken NV 3.500% 19/03/2024   | 336                   | 0.04                       |
| EUR  | 300,000   | Iberdrola International BV 0.375% 15/09/2025 <sup>^</sup>                         | 301                   | 0.03                       |
| EUR  | 600,000   | Iberdrola International BV 1.125% 27/01/2023                                      | 615                   | 0.07                       |
| EUR  | 600,000   | Iberdrola International BV 1.125% 21/04/2026                                      | 629                   | 0.07                       |
| EUR  | 500,000   | Iberdrola International BV 1.750% 17/09/2023                                      | 525                   | 0.06                       |
| EUR  | 400,000   | Iberdrola International BV 1.875% 08/10/2024                                      | 428                   | 0.05                       |
| EUR  | 800,000   | Iberdrola International BV 1.875% <sup>#</sup>                                    | 797                   | 0.09                       |
| EUR  | 100,000   | Iberdrola International BV 2.500% 24/10/2022                                      | 105                   | 0.01                       |
| EUR  | 400,000   | Iberdrola International BV 2.625% <sup>#</sup>                                    | 411                   | 0.05                       |
| EUR  | 200,000   | Iberdrola International BV 2.875% 11/11/2020                                      | 202                   | 0.02                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment                                       | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>       |           |  |                       |                            |
| <b>Netherlands (30 June 2019: 15.41%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |  |                       |                            |
| EUR  | 600,000   | Iberdrola International BV 3.000% 31/01/2022     | 627                   | 0.07                       |
| EUR  | 200,000   | Iberdrola International BV 3.250%#               | 211                   | 0.02                       |
| EUR  | 600,000   | Iberdrola International BV 3.500% 01/02/2021     | 612                   | 0.07                       |
| EUR  | 500,000   | ING Groep NV 1.000% 13/11/2030                   | 482                   | 0.05                       |
| EUR  | 600,000   | ING Groep NV 1.625% 26/09/2029                   | 603                   | 0.07                       |
| EUR  | 400,000   | ING Groep NV 2.000% 22/03/2030                   | 409                   | 0.05                       |
| EUR  | 1,000,000 | ING Groep NV 2.125% 26/05/2031                   | 1,023                 | 0.11                       |
| EUR  | 400,000   | ING Groep NV 2.500% 15/02/2029                   | 416                   | 0.05                       |
| EUR  | 700,000   | ING Groep NV 3.000% 11/04/2028                   | 734                   | 0.08                       |
| EUR  | 440,000   | innogy Finance BV 0.750% 30/11/2022              | 445                   | 0.05                       |
| EUR  | 375,000   | innogy Finance BV 1.000% 13/04/2025^             | 387                   | 0.04                       |
| EUR  | 495,000   | innogy Finance BV 1.250% 19/10/2027              | 522                   | 0.06                       |
| EUR  | 450,000   | innogy Finance BV 1.500% 31/07/2029              | 481                   | 0.05                       |
| EUR  | 500,000   | innogy Finance BV 1.625% 30/05/2026              | 537                   | 0.06                       |
| EUR  | 494,000   | innogy Finance BV 3.000% 17/01/2024              | 541                   | 0.06                       |
| EUR  | 350,000   | innogy Finance BV 5.750% 14/02/2033              | 547                   | 0.06                       |
| EUR  | 643,000   | innogy Finance BV 6.500% 10/08/2021              | 688                   | 0.08                       |
| EUR  | 325,000   | Intertrust Group BV 3.375% 15/11/2025            | 324                   | 0.04                       |
| EUR  | 100,000   | JAB Holdings BV 1.000% 20/12/2027                | 97                    | 0.01                       |
| EUR  | 400,000   | JAB Holdings BV 1.250% 22/05/2024                | 406                   | 0.05                       |
| EUR  | 500,000   | JAB Holdings BV 1.625% 30/04/2025                | 517                   | 0.06                       |
| EUR  | 600,000   | JAB Holdings BV 1.750% 25/05/2023                | 618                   | 0.07                       |
| EUR  | 300,000   | JAB Holdings BV 1.750% 25/06/2026                | 309                   | 0.03                       |
| EUR  | 400,000   | JAB Holdings BV 2.000% 18/05/2028                | 417                   | 0.05                       |
| EUR  | 600,000   | JAB Holdings BV 2.125% 16/09/2022                | 620                   | 0.07                       |
| EUR  | 600,000   | JAB Holdings BV 2.250% 19/12/2039                | 591                   | 0.07                       |
| EUR  | 600,000   | JAB Holdings BV 2.500% 17/04/2027^               | 639                   | 0.07                       |
| EUR  | 400,000   | JAB Holdings BV 2.500% 25/06/2029                | 432                   | 0.05                       |
| EUR  | 200,000   | JAB Holdings BV 3.375% 17/04/2035                | 231                   | 0.03                       |
| EUR  | 300,000   | Koninklijke Ahold Delhaize NV 0.250% 26/06/2025^ | 298                   | 0.03                       |
| EUR  | 325,000   | Koninklijke Ahold Delhaize NV 0.875% 19/09/2024  | 332                   | 0.04                       |
| EUR  | 300,000   | Koninklijke Ahold Delhaize NV 1.125% 19/03/2026  | 311                   | 0.03                       |
| EUR  | 450,000   | Koninklijke Ahold Delhaize NV 1.750% 02/04/2027  | 487                   | 0.05                       |
| EUR  | 500,000   | Koninklijke KPN NV 0.625% 09/04/2025             | 499                   | 0.06                       |
| EUR  | 200,000   | Koninklijke KPN NV 1.125% 11/09/2028^            | 203                   | 0.02                       |
| EUR  | 400,000   | Koninklijke KPN NV 4.250% 01/03/2022             | 427                   | 0.05                       |
| EUR  | 550,000   | Koninklijke Philips NV 0.500% 06/09/2023         | 556                   | 0.06                       |
| EUR  | 500,000   | Koninklijke Philips NV 0.500% 22/05/2026         | 505                   | 0.06                       |
| EUR  | 250,000   | Koninklijke Philips NV 0.750% 02/05/2024         | 255                   | 0.03                       |
| EUR  | 100,000   | Koninklijke Philips NV 1.375% 30/03/2025         | 105                   | 0.01                       |
| EUR  | 200,000   | Koninklijke Philips NV 1.375% 02/05/2028         | 215                   | 0.02                       |
| EUR  | 450,000   | Koninklijke Philips NV 2.000% 30/03/2030         | 500                   | 0.06                       |
| EUR  | 425,000   | LeasePlan Corp NV 0.125% 13/09/2023              | 409                   | 0.05                       |
| EUR  | 500,000   | LeasePlan Corp NV 0.750% 03/10/2022              | 494                   | 0.06                       |
| EUR  | 500,000   | LeasePlan Corp NV 1.000% 24/05/2021              | 498                   | 0.06                       |

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 15.41%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |         |   |                       |                            |
| EUR  | 300,000 | LeasePlan Corp NV 1.000% 25/02/2022                                       | 298                   | 0.03                       |
| EUR  | 200,000 | LeasePlan Corp NV 1.000% 02/05/2023                                       | 198                   | 0.02                       |
| EUR  | 200,000 | LeasePlan Corp NV 1.375% 07/03/2024                                       | 200                   | 0.02                       |
| EUR  | 450,000 | LeasePlan Corp NV 3.500% 09/04/2025                                       | 490                   | 0.05                       |
| EUR  | 650,000 | LKQ European Holdings BV 3.625% 01/04/2026                                | 659                   | 0.07                       |
| EUR  | 200,000 | LKQ European Holdings BV 4.125% 01/04/2028                                | 208                   | 0.02                       |
| EUR  | 200,000 | LYB International Finance II BV 0.875% 17/09/2026                         | 192                   | 0.02                       |
| EUR  | 300,000 | LYB International Finance II BV 1.625% 17/09/2031                         | 287                   | 0.03                       |
| EUR  | 450,000 | LYB International Finance II BV 1.875% 02/03/2022                         | 455                   | 0.05                       |
| EUR  | 300,000 | Mondelez International Holdings Netherlands BV 0.875% 01/10/2031          | 300                   | 0.03                       |
| EUR  | 450,000 | Mylan NV 1.250% 23/11/2020  | 450                   | 0.05                       |
| EUR  | 550,000 | Mylan NV 2.250% 22/11/2024  | 576                   | 0.06                       |
| EUR  | 400,000 | Mylan NV 3.125% 22/11/2028  | 449                   | 0.05                       |
| EUR  | 200,000 | Nationale-Nederlanden Levensverzekering Maatschappij NV 9.000% 29/08/2042 | 232                   | 0.03                       |
| EUR  | 400,000 | Naturgy Finance BV 0.750% 28/11/2029                                      | 400                   | 0.04                       |
| EUR  | 400,000 | Naturgy Finance BV 0.875% 15/05/2025                                      | 411                   | 0.05                       |
| EUR  | 700,000 | Naturgy Finance BV 1.250% 15/01/2026^                                     | 727                   | 0.08                       |
| EUR  | 400,000 | Naturgy Finance BV 1.250% 19/04/2026                                      | 417                   | 0.05                       |
| EUR  | 700,000 | Naturgy Finance BV 1.375% 19/01/2027                                      | 736                   | 0.08                       |
| EUR  | 400,000 | Naturgy Finance BV 1.500% 29/01/2028                                      | 426                   | 0.05                       |
| EUR  | 350,000 | NE Property BV 1.750% 23/11/2024  | 337                   | 0.04                       |
| EUR  | 300,000 | NE Property BV 1.875% 09/10/2026^   | 278                   | 0.03                       |
| EUR  | 150,000 | NE Property BV 2.625% 22/05/2023  | 152                   | 0.02                       |
| EUR  | 300,000 | NIBC Bank NV 0.875% 08/07/2025  | 291                   | 0.03                       |
| EUR  | 300,000 | NIBC Bank NV 1.125% 19/04/2023  | 298                   | 0.03                       |
| EUR  | 300,000 | NIBC Bank NV 1.500% 31/01/2022  | 302                   | 0.03                       |
| EUR  | 150,000 | NN Group NV 0.875% 13/01/2023   | 151                   | 0.02                       |
| EUR  | 400,000 | NN Group NV 1.000% 18/03/2022^  | 404                   | 0.05                       |
| EUR  | 400,000 | NN Group NV 1.625% 01/06/2027   | 423                   | 0.05                       |
| EUR  | 700,000 | NN Group NV 4.375%^##   | 749                   | 0.08                       |
| EUR  | 400,000 | NN Group NV 4.500%^##   | 435                   | 0.05                       |
| EUR  | 550,000 | NN Group NV 4.625% 08/04/2044   | 599                   | 0.07                       |
| EUR  | 600,000 | NN Group NV 4.625% 13/01/2048^  | 680                   | 0.08                       |
| EUR  | 350,000 | Nomura Europe Finance NV 1.500% 12/05/2021                                | 354                   | 0.04                       |
| EUR  | 400,000 | OCI NV 3.125% 01/11/2024^   | 391                   | 0.04                       |
| EUR  | 300,000 | OCI NV 5.000% 15/04/2023^   | 302                   | 0.03                       |
| EUR  | 300,000 | Petrobras Global Finance BV 5.875% 07/03/2022                             | 314                   | 0.04                       |
| EUR  | 275,000 | PPF Telecom Group BV 2.125% 31/01/2025                                    | 266                   | 0.03                       |
| EUR  | 400,000 | PPF Telecom Group BV 3.125% 27/03/2026^                                   | 398                   | 0.04                       |
| EUR  | 375,000 | PPF Telecom Group BV 3.500% 20/05/2024                                    | 382                   | 0.04                       |
| EUR  | 200,000 | Q-Park Holding I BV 1.500% 01/03/2025                                     | 185                   | 0.02                       |
| EUR  | 300,000 | Q-Park Holding I BV 2.000% 01/03/2027                                     | 277                   | 0.03                       |
| EUR  | 300,000 | Redexis Gas Finance BV 1.875% 28/05/2025                                  | 310                   | 0.03                       |
| EUR  | 250,000 | Redexis Gas Finance BV 1.875% 27/04/2027                                  | 258                   | 0.03                       |
| EUR  | 600,000 | RELX Finance BV 0.000% 18/03/2024   | 591                   | 0.07                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>       |           |   |                       |                            |
| <b>Netherlands (30 June 2019: 15.41%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |   |                       |                            |
| EUR  | 200,000   | RELX Finance BV 0.375% 22/03/2021                                   | 200                   | 0.02                       |
| EUR  | 675,000   | RELX Finance BV 0.500% 10/03/2028                                   | 661                   | 0.07                       |
| EUR  | 125,000   | RELX Finance BV 0.875% 10/03/2032                                   | 123                   | 0.01                       |
| EUR  | 155,000   | RELX Finance BV 1.000% 22/03/2024                                   | 158                   | 0.02                       |
| EUR  | 225,000   | RELX Finance BV 1.375% 12/05/2026                                   | 236                   | 0.03                       |
| EUR  | 291,000   | RELX Finance BV 1.500% 13/05/2027                                   | 306                   | 0.03                       |
| EUR  | 400,000   | Ren Finance BV 1.750% 01/06/2023                                    | 415                   | 0.05                       |
| EUR  | 200,000   | Ren Finance BV 2.500% 12/02/2025                                    | 217                   | 0.02                       |
| EUR  | 500,000   | Repsol International Finance BV 0.250% 02/08/2027                   | 478                   | 0.05                       |
| EUR  | 200,000   | Repsol International Finance BV 0.500% 23/05/2022                   | 200                   | 0.02                       |
| EUR  | 600,000   | Repsol International Finance BV 2.000% 15/12/2025                   | 642                   | 0.07                       |
| EUR  | 200,000   | Repsol International Finance BV 2.125% 16/12/2020                   | 202                   | 0.02                       |
| EUR  | 100,000   | Repsol International Finance BV 2.250% 10/12/2026                   | 109                   | 0.01                       |
| EUR  | 500,000   | Repsol International Finance BV 2.625% 15/04/2030                   | 557                   | 0.06                       |
| EUR  | 600,000   | Repsol International Finance BV 3.625% 07/10/2021                   | 624                   | 0.07                       |
| EUR  | 150,000   | Saipem Finance International BV 2.625% 07/01/2025 <sup>^</sup>      | 148                   | 0.02                       |
| EUR  | 400,000   | Saipem Finance International BV 2.750% 05/04/2022                   | 401                   | 0.04                       |
| EUR  | 300,000   | Saipem Finance International BV 3.750% 08/09/2023                   | 307                   | 0.03                       |
| EUR  | 150,000   | Samvardhana Motherson Automotive Systems Group BV 1.800% 06/07/2024 | 129                   | 0.01                       |
| EUR  | 300,000   | Signify NV 2.000% 11/05/2024  | 303                   | 0.03                       |
| EUR  | 425,000   | Signify NV 2.375% 11/05/2027  | 435                   | 0.05                       |
| EUR  | 450,000   | SPP Infrastructure Financing BV 2.625% 12/02/2025                   | 477                   | 0.05                       |
| EUR  | 200,000   | SPP Infrastructure Financing BV 3.750% 18/07/2020                   | 200                   | 0.02                       |
| EUR  | 200,000   | Stedin Holding NV 3.250% <sup>#</sup>                               | 202                   | 0.02                       |
| EUR  | 400,000   | Sudzucker International Finance BV 1.000% 28/11/2025                | 383                   | 0.04                       |
| EUR  | 300,000   | Syngenta Finance NV 1.250% 10/09/2027                               | 272                   | 0.03                       |
| EUR  | 100,000   | Syngenta Finance NV 1.875% 02/11/2021                               | 100                   | 0.01                       |
| EUR  | 500,000   | Syngenta Finance NV 3.375% 16/04/2026                               | 519                   | 0.06                       |
| EUR  | 143,000   | Telefonica Europe BV 5.875% 14/02/2033                              | 220                   | 0.02                       |
| EUR  | 425,929   | Teva Pharmaceutical Finance Netherlands II BV 0.375% 25/07/2020     | 423                   | 0.05                       |
| EUR  | 1,050,000 | Teva Pharmaceutical Finance Netherlands II BV 1.125% 15/10/2024     | 918                   | 0.10                       |
| EUR  | 700,000   | Teva Pharmaceutical Finance Netherlands II BV 1.250% 31/03/2023     | 651                   | 0.07                       |
| EUR  | 400,000   | Teva Pharmaceutical Finance Netherlands II BV 1.625% 15/10/2028     | 325                   | 0.04                       |
| EUR  | 450,000   | Teva Pharmaceutical Finance Netherlands II BV 1.875% 31/03/2027     | 378                   | 0.04                       |
| EUR  | 400,000   | Teva Pharmaceutical Finance Netherlands II BV 3.250% 15/04/2022     | 397                   | 0.04                       |
| EUR  | 450,000   | Teva Pharmaceutical Finance Netherlands II BV 4.500% 01/03/2025     | 446                   | 0.05                       |
| EUR  | 650,000   | Teva Pharmaceutical Finance Netherlands II BV 6.000% 31/01/2025     | 685                   | 0.08                       |
| EUR  | 300,000   | Upjohn Finance BV 0.816% 23/06/2022                                 | 302                   | 0.03                       |
| EUR  | 425,000   | Upjohn Finance BV 1.023% 23/06/2024                                 | 428                   | 0.05                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 15.41%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |  |                       |                            |
| EUR  | 375,000   | Upjohn Finance BV 1.362% 23/06/2027                                | 378                   | 0.04                       |
| EUR  | 375,000   | Upjohn Finance BV 1.908% 23/06/2032                                | 380                   | 0.04                       |
| EUR  | 300,000   | Ureenco Finance NV 2.250% 05/08/2022                               | 308                   | 0.03                       |
| EUR  | 200,000   | Ureenco Finance NV 2.375% 02/12/2024                               | 210                   | 0.02                       |
| EUR  | 500,000   | Ureenco Finance NV 2.500% 15/02/2021                               | 507                   | 0.06                       |
| EUR  | 150,000   | Vesteda Finance BV 1.500% 24/05/2027 <sup>^</sup>                  | 155                   | 0.02                       |
| EUR  | 450,000   | Vesteda Finance BV 2.000% 10/07/2026                               | 476                   | 0.05                       |
| EUR  | 1,100,000 | Volkswagen International Finance NV 0.500% 30/03/2021              | 1,098                 | 0.12                       |
| EUR  | 600,000   | Volkswagen International Finance NV 0.875% 16/01/2023 <sup>^</sup> | 597                   | 0.07                       |
| EUR  | 1,000,000 | Volkswagen International Finance NV 1.125% 02/10/2023              | 1,000                 | 0.11                       |
| EUR  | 393,000   | Volkswagen International Finance NV 1.625% 16/01/2030              | 390                   | 0.04                       |
| EUR  | 1,600,000 | Volkswagen International Finance NV 1.875% 30/03/2027              | 1,639                 | 0.18                       |
| EUR  | 639,000   | Volkswagen International Finance NV 2.000% 26/03/2021 <sup>^</sup> | 645                   | 0.07                       |
| EUR  | 750,000   | Volkswagen International Finance NV 2.500% <sup>#</sup>            | 734                   | 0.08                       |
| EUR  | 400,000   | Volkswagen International Finance NV 2.625% 16/11/2027              | 429                   | 0.05                       |
| EUR  | 800,000   | Volkswagen International Finance NV 2.700% <sup>#</sup>            | 782                   | 0.09                       |
| EUR  | 500,000   | Volkswagen International Finance NV 3.250% 18/11/2030              | 563                   | 0.06                       |
| EUR  | 400,000   | Volkswagen International Finance NV 3.300% 22/03/2033              | 453                   | 0.05                       |
| EUR  | 700,000   | Volkswagen International Finance NV 3.375% <sup>#</sup>            | 692                   | 0.08                       |
| EUR  | 700,000   | Volkswagen International Finance NV 3.500% <sup>#</sup>            | 679                   | 0.08                       |
| EUR  | 500,000   | Volkswagen International Finance NV 3.500% <sup>#</sup>            | 494                   | 0.06                       |
| EUR  | 1,200,000 | Volkswagen International Finance NV 3.875% <sup>#</sup>            | 1,194                 | 0.13                       |
| EUR  | 600,000   | Volkswagen International Finance NV 3.875% <sup>#</sup>            | 589                   | 0.07                       |
| EUR  | 800,000   | Volkswagen International Finance NV 4.125% 16/11/2038 <sup>^</sup> | 980                   | 0.11                       |
| EUR  | 1,050,000 | Volkswagen International Finance NV 4.625% <sup>#</sup>            | 1,092                 | 0.12                       |
| EUR  | 1,000,000 | Volkswagen International Finance NV 4.625% <sup>^/#</sup>          | 1,037                 | 0.12                       |
| EUR  | 400,000   | Volkswagen International Finance NV 5.125% <sup>#</sup>            | 421                   | 0.05                       |
| EUR  | 300,000   | Vonovia Finance BV 0.125% 06/04/2023                               | 298                   | 0.03                       |
| EUR  | 100,000   | Vonovia Finance BV 0.500% 14/09/2029                               | 96                    | 0.01                       |
| EUR  | 300,000   | Vonovia Finance BV 0.625% 07/10/2027                               | 296                   | 0.03                       |
| EUR  | 300,000   | Vonovia Finance BV 0.750% 25/01/2022                               | 302                   | 0.03                       |
| EUR  | 500,000   | Vonovia Finance BV 0.750% 15/01/2024                               | 506                   | 0.06                       |
| EUR  | 100,000   | Vonovia Finance BV 0.875% 10/06/2022                               | 101                   | 0.01                       |
| EUR  | 600,000   | Vonovia Finance BV 0.875% 03/07/2023                               | 609                   | 0.07                       |
| EUR  | 200,000   | Vonovia Finance BV 1.125% 08/09/2025                               | 206                   | 0.02                       |
| EUR  | 500,000   | Vonovia Finance BV 1.125% 14/09/2034                               | 485                   | 0.05                       |
| EUR  | 600,000   | Vonovia Finance BV 1.250% 06/12/2024 <sup>^</sup>                  | 622                   | 0.07                       |
| EUR  | 550,000   | Vonovia Finance BV 1.500% 31/03/2025                               | 576                   | 0.06                       |
| EUR  | 300,000   | Vonovia Finance BV 1.500% 22/03/2026 <sup>^</sup>                  | 315                   | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>       |         |  |                       |                            |
| <b>Netherlands (30 June 2019: 15.41%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |         |  |                       |                            |
| EUR  | 200,000 | Vonovia Finance BV 1.500% 10/06/2026 <sup>6</sup>                          | 209                   | 0.02                       |
| EUR  | 400,000 | Vonovia Finance BV 1.500% 14/01/2028                                       | 419                   | 0.05                       |
| EUR  | 500,000 | Vonovia Finance BV 1.625% 07/04/2024                                       | 521                   | 0.06                       |
| EUR  | 400,000 | Vonovia Finance BV 1.625% 07/10/2039                                       | 393                   | 0.04                       |
| EUR  | 200,000 | Vonovia Finance BV 1.750% 25/01/2027                                       | 213                   | 0.02                       |
| EUR  | 300,000 | Vonovia Finance BV 1.800% 29/06/2025                                       | 318                   | 0.04                       |
| EUR  | 100,000 | Vonovia Finance BV 2.125% 22/03/2030                                       | 110                   | 0.01                       |
| EUR  | 600,000 | Vonovia Finance BV 2.250% 15/12/2023                                       | 639                   | 0.07                       |
| EUR  | 500,000 | Vonovia Finance BV 2.250% 07/04/2030                                       | 556                   | 0.06                       |
| EUR  | 100,000 | Vonovia Finance BV 2.750% 22/03/2038                                       | 115                   | 0.01                       |
| EUR  | 350,000 | Vonovia Finance BV 3.625% 08/10/2021                                       | 364                   | 0.04                       |
| EUR  | 900,000 | Vonovia Finance BV 4.000%#   | 920                   | 0.10                       |
| EUR  | 600,000 | Wintershall Dea Finance BV 0.452% 25/09/2023                               | 579                   | 0.06                       |
| EUR  | 700,000 | Wintershall Dea Finance BV 0.840% 25/09/2025                               | 662                   | 0.07                       |
| EUR  | 600,000 | Wintershall Dea Finance BV 1.332% 25/09/2028                               | 561                   | 0.06                       |
| EUR  | 500,000 | Wintershall Dea Finance BV 1.823% 25/09/2031                               | 466                   | 0.05                       |
| EUR  | 225,000 | Wolters Kluwer NV 0.750% 03/07/2030  | 222                   | 0.02                       |
| EUR  | 100,000 | Wolters Kluwer NV 1.500% 22/03/2027  | 106                   | 0.01                       |
| EUR  | 550,000 | Wolters Kluwer NV 2.875% 21/03/2023  | 586                   | 0.07                       |
| EUR  | 400,000 | WPC Eurobond BV 1.350% 15/04/2028  | 393                   | 0.04                       |
| EUR  | 225,000 | WPC Eurobond BV 2.125% 15/04/2027  | 233                   | 0.03                       |
| EUR  | 300,000 | WPC Eurobond BV 2.250% 19/07/2024  | 313                   | 0.03                       |
| EUR  | 400,000 | WPC Eurobond BV 2.250% 09/04/2026  | 419                   | 0.05                       |
| EUR  | 300,000 | ZF Europe Finance BV 1.250% 23/10/2023                                     | 283                   | 0.03                       |
| EUR  | 500,000 | ZF Europe Finance BV 2.000% 23/02/2026                                     | 463                   | 0.05                       |
| EUR  | 500,000 | ZF Europe Finance BV 2.500% 23/10/2027                                     | 455                   | 0.05                       |
| EUR  | 400,000 | ZF Europe Finance BV 3.000% 23/10/2029 <sup>1</sup>                        | 358                   | 0.04                       |
| EUR  | 175,000 | Ziggo BV 2.875% 15/01/2030   | 172                   | 0.02                       |
| EUR  | 517,500 | Ziggo BV 4.250% 15/01/2027 <sup>1</sup>                                    | 533                   | 0.06                       |
|  |         | <b>Total Netherlands</b>   | <b>151,113</b>        | <b>16.77</b>               |
| <b>New Zealand (30 June 2019: 0.05%)</b>         |         |  |                       |                            |
| <b>Corporate Bonds</b>                           |         |  |                       |                            |
| EUR  | 300,000 | Chorus Ltd 1.125% 18/10/2023   | 306                   | 0.03                       |
|  |         | <b>Total New Zealand</b>   | <b>306</b>            | <b>0.03</b>                |
| <b>Norway (30 June 2019: 0.28%)</b>              |         |  |                       |                            |
| <b>Corporate Bonds</b>                           |         |  |                       |                            |
| EUR  | 400,000 | Kommunal Landspensjonskasse Gjensidig Forsikringsselskap 4.250% 10/06/2045 | 439                   | 0.05                       |
| EUR  | 300,000 | Norsk Hydro ASA 1.125% 11/04/2025  | 288                   | 0.03                       |
|  |         | <b>Total Norway</b>  | <b>727</b>            | <b>0.08</b>                |

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Panama (30 June 2019: 0.00%)</b>                  |         |   |                       |                            |
| <b>Corporate Bonds</b>                               |         |   |                       |                            |
| EUR  | 400,000 | Carnival Corp 1.875% 07/11/2022                                       | 293                   | 0.03                       |
|  |         | <b>Total Panama</b>   | <b>293</b>            | <b>0.03</b>                |
| <b>Poland (30 June 2019: 0.13%)</b>                  |         |   |                       |                            |
| <b>Corporate Bonds</b>                               |         |   |                       |                            |
| EUR  | 200,000 | Santander Bank Polska SA 0.750% 20/09/2021                            | 200                   | 0.02                       |
| EUR  | 500,000 | Tauron Polska Energia SA 2.375% 05/07/2027                            | 500                   | 0.06                       |
|  |         | <b>Total Poland</b>   | <b>700</b>            | <b>0.08</b>                |
| <b>Portugal (30 June 2019: 0.05%)</b>                |         |   |                       |                            |
| <b>Corporate Bonds</b>                               |         |   |                       |                            |
| EUR  | 300,000 | Caixa Geral de Depositos SA 1.250% 25/11/2024                         | 290                   | 0.03                       |
| EUR  | 400,000 | EDP - Energias de Portugal SA 1.625% 15/04/2027 <sup>1</sup>          | 424                   | 0.05                       |
| EUR  | 300,000 | Galp Gas Natural Distribuicao SA 1.375% 19/09/2023                    | 305                   | 0.03                       |
|  |         | <b>Total Portugal</b>   | <b>1,019</b>          | <b>0.11</b>                |
| <b>Republic of South Korea (30 June 2019: 0.00%)</b> |         |   |                       |                            |
| <b>Corporate Bonds</b>                               |         |   |                       |                            |
| EUR  | 200,000 | LG Chem Ltd 0.500% 15/04/2023   | 196                   | 0.02                       |
| EUR  | 300,000 | POSCO 0.500% 17/01/2024   | 289                   | 0.03                       |
|  |         | <b>Total Republic of South Korea</b>                                  | <b>485</b>            | <b>0.05</b>                |
| <b>Singapore (30 June 2019: 0.06%)</b>               |         |   |                       |                            |
| <b>Corporate Bonds</b>                               |         |   |                       |                            |
| EUR  | 274,000 | Bright Food Singapore Holdings Pte Ltd 1.125% 18/07/2020 <sup>1</sup> | 274                   | 0.03                       |
| EUR  | 350,000 | Bright Food Singapore Holdings Pte Ltd 1.375% 19/06/2024 <sup>1</sup> | 340                   | 0.04                       |
|  |         | <b>Total Singapore</b>  | <b>614</b>            | <b>0.07</b>                |
| <b>Slovakia (30 June 2019: 0.04%)</b>                |         |   |                       |                            |
| <b>Corporate Bonds</b>                               |         |   |                       |                            |
| EUR  | 300,000 | Eustream AS 1.625% 25/06/2027   | 303                   | 0.03                       |
| EUR  | 250,000 | SPP-Distribucia AS 2.625% 23/06/2021                                  | 255                   | 0.03                       |
|  |         | <b>Total Slovakia</b>   | <b>558</b>            | <b>0.06</b>                |
| <b>Spain (30 June 2019: 7.01%)</b>                   |         |   |                       |                            |
| <b>Corporate Bonds</b>                               |         |   |                       |                            |
| EUR  | 400,000 | Abertis Infraestructuras SA 0.625% 15/07/2025                         | 377                   | 0.04                       |
| EUR  | 400,000 | Abertis Infraestructuras SA 1.000% 27/02/2027                         | 371                   | 0.04                       |
| EUR  | 500,000 | Abertis Infraestructuras SA 1.125% 26/03/2028                         | 455                   | 0.05                       |
| EUR  | 100,000 | Abertis Infraestructuras SA 1.250% 07/02/2028                         | 92                    | 0.01                       |
| EUR  | 900,000 | Abertis Infraestructuras SA 1.375% 20/05/2026                         | 864                   | 0.10                       |
| EUR  | 500,000 | Abertis Infraestructuras SA 1.500% 27/06/2024                         | 497                   | 0.06                       |
| EUR  | 300,000 | Abertis Infraestructuras SA 1.625% 15/07/2029                         | 279                   | 0.03                       |
| EUR  | 300,000 | Abertis Infraestructuras SA 1.875% 26/03/2032                         | 273                   | 0.03                       |
| EUR  | 300,000 | Abertis Infraestructuras SA 2.250% 29/03/2029                         | 293                   | 0.03                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b> |           |  |                       |                            |
| <b>Spain (30 June 2019: 7.01%) (cont)</b>  |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |  |                       |                            |
| EUR  | 700,000   | Abertis Infraestructuras SA 2.375% 27/09/2027                    | 703                   | 0.08                       |
| EUR  | 200,000   | Abertis Infraestructuras SA 2.500% 27/02/2025 <sup>^</sup>       | 207                   | 0.02                       |
| EUR  | 700,000   | Abertis Infraestructuras SA 3.000% 27/03/2031                    | 722                   | 0.08                       |
| EUR  | 400,000   | Abertis Infraestructuras SA 3.750% 20/06/2023                    | 426                   | 0.05                       |
| EUR  | 500,000   | ACS Actividades de Construccion y Servicios SA 1.375% 17/06/2025 | 498                   | 0.06                       |
| EUR  | 500,000   | ACS Servicios Comunicaciones y Energia SL 1.875% 20/04/2026      | 516                   | 0.06                       |
| EUR  | 300,000   | Amadeus Capital Markets SAU 0.125% 06/10/2020                    | 299                   | 0.03                       |
| EUR  | 300,000   | Amadeus Capital Markets SAU 1.625% 17/11/2021                    | 302                   | 0.03                       |
| EUR  | 200,000   | Amadeus IT Group SA 0.875% 18/09/2023                            | 197                   | 0.02                       |
| EUR  | 300,000   | Amadeus IT Group SA 1.500% 18/09/2026                            | 300                   | 0.03                       |
| EUR  | 500,000   | Amadeus IT Group SA 2.500% 20/05/2024                            | 516                   | 0.06                       |
| EUR  | 300,000   | Amadeus IT Group SA 2.875% 20/05/2027                            | 317                   | 0.04                       |
| EUR  | 600,000   | Banco Bilbao Vizcaya Argentaria SA 0.375% 02/10/2024             | 582                   | 0.06                       |
| EUR  | 1,100,000 | Banco Bilbao Vizcaya Argentaria SA 0.500% 14/01/2027             | 1,051                 | 0.12                       |
| EUR  | 800,000   | Banco Bilbao Vizcaya Argentaria SA 0.750% 11/09/2022             | 802                   | 0.09                       |
| EUR  | 300,000   | Banco Bilbao Vizcaya Argentaria SA 1.000% 21/06/2026             | 298                   | 0.03                       |
| EUR  | 600,000   | Banco Bilbao Vizcaya Argentaria SA 1.000% 16/01/2030             | 563                   | 0.06                       |
| EUR  | 700,000   | Banco Bilbao Vizcaya Argentaria SA 1.125% 28/02/2024             | 703                   | 0.08                       |
| EUR  | 400,000   | Banco Bilbao Vizcaya Argentaria SA 1.375% 14/05/2025             | 407                   | 0.05                       |
| EUR  | 500,000   | Banco Bilbao Vizcaya Argentaria SA 2.575% 22/02/2029             | 508                   | 0.06                       |
| EUR  | 700,000   | Banco Bilbao Vizcaya Argentaria SA 3.500% 10/02/2027             | 771                   | 0.09                       |
| EUR  | 400,000   | Banco de Sabadell SA 0.625% 07/11/2025                           | 378                   | 0.04                       |
| EUR  | 500,000   | Banco de Sabadell SA 0.875% 05/03/2023                           | 489                   | 0.05                       |
| EUR  | 600,000   | Banco de Sabadell SA 0.875% 22/07/2025                           | 571                   | 0.06                       |
| EUR  | 300,000   | Banco de Sabadell SA 1.125% 27/03/2025                           | 272                   | 0.03                       |
| EUR  | 400,000   | Banco de Sabadell SA 1.625% 07/03/2024                           | 397                   | 0.04                       |
| EUR  | 100,000   | Banco de Sabadell SA 1.750% 29/06/2023                           | 101                   | 0.01                       |
| EUR  | 600,000   | Banco de Sabadell SA 1.750% 10/05/2024                           | 568                   | 0.06                       |
| EUR  | 300,000   | Banco de Sabadell SA 5.625% 06/05/2026                           | 307                   | 0.03                       |
| EUR  | 600,000   | Banco Santander SA 2.125% 08/02/2028                             | 606                   | 0.07                       |
| EUR  | 700,000   | Banco Santander SA 2.500% 18/03/2025                             | 730                   | 0.08                       |
| EUR  | 700,000   | Banco Santander SA 3.125% 19/01/2027                             | 755                   | 0.08                       |
| EUR  | 1,100,000 | Banco Santander SA 3.250% 04/04/2026                             | 1,186                 | 0.13                       |
| EUR  | 400,000   | Bankia SA 0.750% 09/07/2026                                      | 386                   | 0.04                       |
| EUR  | 100,000   | Bankia SA 0.875% 25/03/2024                                      | 99                    | 0.01                       |
| EUR  | 300,000   | Bankia SA 1.000% 25/06/2024 <sup>^</sup>                         | 288                   | 0.03                       |
| EUR  | 700,000   | Bankia SA 1.125% 12/11/2026                                      | 652                   | 0.07                       |

| Ccy                                       | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Spain (30 June 2019: 7.01%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>             |         |   |                       |                            |
| EUR                                       | 500,000 | Bankinter SA 0.625% 06/10/2027                            | 471                   | 0.05                       |
| EUR                                       | 100,000 | Bankinter SA 0.875% 05/03/2024                            | 101                   | 0.01                       |
| EUR                                       | 500,000 | Bankinter SA 0.875% 08/07/2026                            | 484                   | 0.05                       |
| EUR                                       | 500,000 | Bankinter SA 2.500% 06/04/2027                            | 500                   | 0.06                       |
| EUR                                       | 500,000 | CaixaBank SA 0.375% 03/02/2025                            | 491                   | 0.05                       |
| EUR                                       | 700,000 | CaixaBank SA 0.625% 01/10/2024                            | 679                   | 0.08                       |
| EUR                                       | 700,000 | CaixaBank SA 0.750% 18/04/2023                            | 702                   | 0.08                       |
| EUR                                       | 600,000 | CaixaBank SA 1.125% 12/01/2023                            | 601                   | 0.07                       |
| EUR                                       | 600,000 | CaixaBank SA 1.125% 17/05/2024                            | 609                   | 0.07                       |
| EUR                                       | 600,000 | CaixaBank SA 1.125% 27/03/2026                            | 609                   | 0.07                       |
| EUR                                       | 700,000 | CaixaBank SA 1.375% 19/06/2026                            | 697                   | 0.08                       |
| EUR                                       | 600,000 | CaixaBank SA 1.750% 24/10/2023                            | 610                   | 0.07                       |
| EUR                                       | 600,000 | CaixaBank SA 2.250% 17/04/2030                            | 590                   | 0.07                       |
| EUR                                       | 500,000 | CaixaBank SA 2.375% 01/02/2024                            | 519                   | 0.06                       |
| EUR                                       | 600,000 | CaixaBank SA 2.750% 14/07/2028                            | 608                   | 0.07                       |
| EUR                                       | 700,000 | CaixaBank SA 3.500% 15/02/2027                            | 714                   | 0.08                       |
| EUR                                       | 400,000 | Canal de Isabel II Gestion SA 1.680% 26/02/2025           | 422                   | 0.05                       |
| EUR                                       | 300,000 | Cellnex Telecom SA 1.000% 20/04/2027                      | 286                   | 0.03                       |
| EUR                                       | 600,000 | Cellnex Telecom SA 1.875% 26/06/2029                      | 591                   | 0.07                       |
| EUR                                       | 400,000 | Cellnex Telecom SA 2.375% 16/01/2024                      | 416                   | 0.05                       |
| EUR                                       | 200,000 | Cellnex Telecom SA 2.875% 18/04/2025                      | 213                   | 0.02                       |
| EUR                                       | 300,000 | Cellnex Telecom SA 3.125% 27/07/2022                      | 315                   | 0.03                       |
| EUR                                       | 300,000 | Cepsa Finance SA 0.750% 12/02/2028                        | 260                   | 0.03                       |
| EUR                                       | 300,000 | Cepsa Finance SA 1.000% 16/02/2025 <sup>^</sup>           | 288                   | 0.03                       |
| EUR                                       | 400,000 | Criteria Caixa SA 1.375% 10/04/2024                       | 405                   | 0.04                       |
| EUR                                       | 600,000 | Criteria Caixa SA 1.500% 10/05/2023                       | 611                   | 0.07                       |
| EUR                                       | 500,000 | Criteria Caixa SA 1.625% 21/04/2022                       | 511                   | 0.06                       |
| EUR                                       | 405,000 | El Corte Ingles SA 3.000% 15/03/2024                      | 395                   | 0.04                       |
| EUR                                       | 200,000 | Enagas Financiaciones SA 0.750% 27/10/2026                | 206                   | 0.02                       |
| EUR                                       | 400,000 | Enagas Financiaciones SA 1.250% 06/02/2025 <sup>^</sup>   | 420                   | 0.05                       |
| EUR                                       | 400,000 | Enagas Financiaciones SA 1.375% 05/05/2028 <sup>^</sup>   | 432                   | 0.05                       |
| EUR                                       | 400,000 | Enagas Financiaciones SA 2.500% 11/04/2022                | 416                   | 0.05                       |
| EUR                                       | 400,000 | FCC Aqualia SA 1.413% 08/06/2022                          | 400                   | 0.04                       |
| EUR                                       | 350,000 | FCC Aqualia SA 2.629% 08/06/2027                          | 364                   | 0.04                       |
| EUR                                       | 525,000 | FCC Servicios Medio Ambiente Holding SA 0.815% 04/12/2023 | 522                   | 0.06                       |
| EUR                                       | 200,000 | FCC Servicios Medio Ambiente Holding SA 1.661% 04/12/2026 | 199                   | 0.02                       |
| EUR                                       | 500,000 | Ferrovial Emisiones SA 0.375% 14/09/2022                  | 498                   | 0.06                       |
| EUR                                       | 100,000 | Ferrovial Emisiones SA 1.375% 31/03/2025                  | 102                   | 0.01                       |
| EUR                                       | 500,000 | Ferrovial Emisiones SA 1.382% 14/05/2026                  | 506                   | 0.06                       |
| EUR                                       | 250,000 | Ferrovial Emisiones SA 3.375% 07/06/2021                  | 257                   | 0.03                       |
| EUR                                       | 325,000 | Gestamp Automocion SA 3.250% 30/04/2026 <sup>^</sup>      | 309                   | 0.03                       |
| EUR                                       | 700,000 | Grifols SA 1.625% 15/02/2025                              | 682                   | 0.08                       |
| EUR                                       | 425,000 | Grifols SA 2.250% 15/11/2027                              | 417                   | 0.05                       |
| EUR                                       | 500,000 | Iberdrola Finanzas SA 0.875% 16/06/2025                   | 514                   | 0.06                       |
| EUR                                       | 300,000 | Iberdrola Finanzas SA 1.000% 07/03/2024                   | 308                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b> |           |  |                       |                            |
| <b>Spain (30 June 2019: 7.01%) (cont)</b>  |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |  |                       |                            |
| EUR  | 800,000   | Iberdrola Finanzas SA 1.000% 07/03/2025                        | 828                   | 0.09                       |
| EUR  | 300,000   | Iberdrola Finanzas SA 1.250% 28/10/2026                        | 318                   | 0.04                       |
| EUR  | 300,000   | Iberdrola Finanzas SA 1.250% 13/09/2027                        | 321                   | 0.04                       |
| EUR  | 500,000   | Iberdrola Finanzas SA 1.621% 29/11/2029                        | 554                   | 0.06                       |
| EUR  | 300,000   | IE2 Holdco SAU 2.375% 27/11/2023                               | 315                   | 0.03                       |
| EUR  | 300,000   | IE2 Holdco SAU 2.875% 01/06/2026                               | 332                   | 0.04                       |
| EUR  | 400,000   | Inmobiliaria Colonial Socimi SA 1.450% 28/10/2024              | 401                   | 0.04                       |
| EUR  | 300,000   | Inmobiliaria Colonial Socimi SA 1.625% 28/11/2025              | 300                   | 0.03                       |
| EUR  | 400,000   | Inmobiliaria Colonial Socimi SA 2.000% 17/04/2026              | 404                   | 0.04                       |
| EUR  | 300,000   | Inmobiliaria Colonial Socimi SA 2.728% 05/06/2023              | 314                   | 0.03                       |
| EUR  | 300,000   | International Consolidated Airlines Group SA 0.500% 04/07/2023 | 238                   | 0.03                       |
| EUR  | 300,000   | International Consolidated Airlines Group SA 1.500% 04/07/2027 | 225                   | 0.03                       |
| EUR  | 300,000   | Kutxabank SA 0.500% 25/09/2024                                 | 286                   | 0.03                       |
| EUR  | 500,000   | Mapfre SA 1.625% 19/05/2026                                    | 534                   | 0.06                       |
| EUR  | 300,000   | Mapfre SA 4.125% 07/09/2048                                    | 321                   | 0.04                       |
| EUR  | 400,000   | Mapfre SA 4.375% 31/03/2047                                    | 434                   | 0.05                       |
| EUR  | 400,000   | Merlin Properties Socimi SA 1.750% 26/05/2025                  | 398                   | 0.04                       |
| EUR  | 425,000   | Merlin Properties Socimi SA 1.875% 02/11/2026                  | 417                   | 0.05                       |
| EUR  | 400,000   | Merlin Properties Socimi SA 1.875% 04/12/2034                  | 367                   | 0.04                       |
| EUR  | 470,000   | Merlin Properties Socimi SA 2.225% 25/04/2023                  | 475                   | 0.05                       |
| EUR  | 500,000   | Merlin Properties Socimi SA 2.375% 23/05/2022 <sup>^</sup>     | 508                   | 0.06                       |
| EUR  | 800,000   | Naturgy Capital Markets SA 1.125% 11/04/2024                   | 823                   | 0.09                       |
| EUR  | 400,000   | NorteGas Energia Distribucion SA 0.918% 28/09/2022             | 401                   | 0.04                       |
| EUR  | 475,000   | NorteGas Energia Distribucion SA 2.065% 28/09/2027             | 503                   | 0.06                       |
| EUR  | 300,000   | Prosegur Cash SA 1.375% 04/02/2026                             | 293                   | 0.03                       |
| EUR  | 400,000   | Prosegur Cia de Seguridad SA 1.000% 08/02/2023                 | 399                   | 0.04                       |
| EUR  | 600,000   | Telefonica Emisiones SA 0.318% 17/10/2020                      | 600                   | 0.07                       |
| EUR  | 600,000   | Telefonica Emisiones SA 0.664% 03/02/2030 <sup>^</sup>         | 582                   | 0.06                       |
| EUR  | 400,000   | Telefonica Emisiones SA 0.750% 13/04/2022                      | 405                   | 0.04                       |
| EUR  | 900,000   | Telefonica Emisiones SA 1.069% 05/02/2024                      | 924                   | 0.10                       |
| EUR  | 1,000,000 | Telefonica Emisiones SA 1.201% 21/08/2027                      | 1,032                 | 0.11                       |
| EUR  | 1,000,000 | Telefonica Emisiones SA 1.447% 22/01/2027                      | 1,050                 | 0.12                       |
| EUR  | 900,000   | Telefonica Emisiones SA 1.460% 13/04/2026                      | 944                   | 0.10                       |
| EUR  | 500,000   | Telefonica Emisiones SA 1.477% 14/09/2021                      | 508                   | 0.06                       |
| EUR  | 600,000   | Telefonica Emisiones SA 1.495% 11/09/2025                      | 630                   | 0.07                       |
| EUR  | 600,000   | Telefonica Emisiones SA 1.528% 17/01/2025                      | 629                   | 0.07                       |
| EUR  | 400,000   | Telefonica Emisiones SA 1.715% 12/01/2028                      | 429                   | 0.05                       |
| EUR  | 400,000   | Telefonica Emisiones SA 1.788% 12/03/2029 <sup>^</sup>         | 429                   | 0.05                       |
| EUR  | 700,000   | Telefonica Emisiones SA 1.807% 21/05/2032                      | 737                   | 0.08                       |
| EUR  | 200,000   | Telefonica Emisiones SA 1.930% 17/10/2031                      | 216                   | 0.02                       |
| EUR  | 350,000   | Telefonica Emisiones SA 1.957% 01/07/2039                      | 367                   | 0.04                       |
| EUR  | 300,000   | Telefonica Emisiones SA 2.242% 27/05/2022                      | 312                   | 0.03                       |
| EUR  | 400,000   | Telefonica Emisiones SA 2.318% 17/10/2028                      | 450                   | 0.05                       |
| EUR  | 500,000   | Telefonica Emisiones SA 2.932% 17/10/2029 <sup>^</sup>         | 589                   | 0.07                       |

| Ccy                                       | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Spain (30 June 2019: 7.01%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>             |           |  |                       |                            |
| EUR                                       | 600,000   | Telefonica Emisiones SA 3.961% 26/03/2021                          | 617                   | 0.07                       |
| EUR                                       | 1,200,000 | Telefonica Emisiones SA 3.987% 23/01/2023                          | 1,317                 | 0.15                       |
| <b>Total Spain</b>                        |           |  | <b>65,700</b>         | <b>7.29</b>                |
| <b>Sweden (30 June 2019: 2.35%)</b>       |           |  |                       |                            |
| <b>Corporate Bonds</b>                    |           |  |                       |                            |
| EUR                                       | 400,000   | Akelius Residential Property AB 1.125% 14/03/2024                  | 397                   | 0.04                       |
| EUR                                       | 350,000   | Akelius Residential Property AB 1.500% 23/01/2022                  | 354                   | 0.04                       |
| EUR                                       | 500,000   | Akelius Residential Property AB 1.750% 07/02/2025                  | 505                   | 0.06                       |
| EUR                                       | 300,000   | Alfa Laval Treasury International AB 1.375% 12/09/2022             | 305                   | 0.03                       |
| EUR                                       | 300,000   | Castellum AB 2.125% 20/11/2023                                     | 308                   | 0.03                       |
| EUR                                       | 300,000   | Dometic Group AB 3.000% 13/09/2023 <sup>^</sup>                    | 294                   | 0.03                       |
| EUR                                       | 175,000   | Essity AB 0.500% 26/05/2021  | 176                   | 0.02                       |
| EUR                                       | 450,000   | Essity AB 0.625% 28/03/2022  | 453                   | 0.05                       |
| EUR                                       | 300,000   | Essity AB 1.125% 27/03/2024  | 309                   | 0.03                       |
| EUR                                       | 325,000   | Essity AB 1.625% 30/03/2027 <sup>^</sup>                           | 347                   | 0.04                       |
| EUR                                       | 200,000   | Essity AB 2.500% 09/06/2023  | 213                   | 0.02                       |
| EUR                                       | 300,000   | Fastighets AB Balder 1.125% 14/03/2022                             | 300                   | 0.03                       |
| EUR                                       | 275,000   | Fastighets AB Balder 1.125% 29/01/2027                             | 258                   | 0.03                       |
| EUR                                       | 700,000   | Fastighets AB Balder 1.875% 23/01/2026                             | 697                   | 0.08                       |
| EUR                                       | 390,000   | Heimstaden Bostad AB 1.125% 21/01/2026                             | 379                   | 0.04                       |
| EUR                                       | 100,000   | Heimstaden Bostad AB 1.750% 07/12/2021                             | 101                   | 0.01                       |
| EUR                                       | 600,000   | Heimstaden Bostad AB 2.125% 05/09/2023                             | 613                   | 0.07                       |
| EUR                                       | 187,500   | Intrum AB 2.750% 15/07/2022  | 178                   | 0.02                       |
| EUR                                       | 550,000   | Intrum AB 3.000% 15/09/2027  | 459                   | 0.05                       |
| EUR                                       | 900,000   | Intrum AB 3.125% 15/07/2024 <sup>^</sup>                           | 812                   | 0.09                       |
| EUR                                       | 325,000   | Intrum AB 3.500% 15/07/2026  | 285                   | 0.03                       |
| EUR                                       | 250,000   | Molnlycke Holding AB 0.875% 05/09/2029                             | 237                   | 0.03                       |
| EUR                                       | 244,000   | Molnlycke Holding AB 1.750% 28/02/2024                             | 252                   | 0.03                       |
| EUR                                       | 400,000   | Molnlycke Holding AB 1.875% 28/02/2025                             | 415                   | 0.05                       |
| EUR                                       | 250,000   | ORLEN Capital AB 2.500% 30/06/2021                                 | 253                   | 0.03                       |
| EUR                                       | 500,000   | ORLEN Capital AB 2.500% 07/06/2023                                 | 517                   | 0.06                       |
| EUR                                       | 275,000   | Sagax AB 2.000% 17/01/2024   | 274                   | 0.03                       |
| EUR                                       | 200,000   | Samhallsbyggnadsbolaget i Norden AB 1.000% 12/08/2027              | 184                   | 0.02                       |
| EUR                                       | 425,000   | Samhallsbyggnadsbolaget i Norden AB 1.125% 04/09/2026 <sup>^</sup> | 400                   | 0.04                       |
| EUR                                       | 400,000   | Samhallsbyggnadsbolaget i Norden AB 1.750% 14/01/2025              | 396                   | 0.04                       |
| EUR                                       | 300,000   | Scania CV AB 2.250% 03/06/2025                                     | 307                   | 0.03                       |
| EUR                                       | 500,000   | Swedbank AB 1.000% 22/11/2027                                      | 493                   | 0.05                       |
| EUR                                       | 394,000   | Tele2 AB 1.125% 15/05/2024   | 405                   | 0.05                       |
| EUR                                       | 200,000   | Tele2 AB 2.125% 15/05/2028   | 217                   | 0.02                       |
| EUR                                       | 225,000   | Telefonaktiebolaget LM Ericsson 0.875% 01/03/2021                  | 225                   | 0.03                       |
| EUR                                       | 400,000   | Telefonaktiebolaget LM Ericsson 1.875% 01/03/2024                  | 410                   | 0.05                       |
| EUR                                       | 200,000   | Telia Co AB 1.375% 11/05/2081                                      | 188                   | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment                                   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>        |           |  |                       |                            |
| <b>Sweden (30 June 2019: 2.35%) (cont)</b>        |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                     |           |  |                       |                            |
| EUR   | 250,000   | Telia Co AB 1.625% 23/02/2035                | 256                   | 0.03                       |
| EUR   | 100,000   | Telia Co AB 2.125% 20/02/2034                | 109                   | 0.01                       |
| EUR   | 200,000   | Telia Co AB 3.000% 07/09/2027                | 233                   | 0.03                       |
| EUR   | 675,000   | Telia Co AB 3.000% 04/04/2078                | 687                   | 0.08                       |
| EUR   | 300,000   | Telia Co AB 3.500% 05/09/2033 <sup>^</sup>   | 377                   | 0.04                       |
| EUR   | 500,000   | Telia Co AB 3.625% 14/02/2024                | 559                   | 0.06                       |
| EUR   | 300,000   | Telia Co AB 3.875% 01/10/2025 <sup>^</sup>   | 351                   | 0.04                       |
| EUR   | 300,000   | Telia Co AB 4.750% 16/11/2021                | 319                   | 0.04                       |
| EUR   | 500,000   | Vattenfall AB 0.050% 15/10/2025              | 494                   | 0.05                       |
| EUR   | 100,000   | Vattenfall AB 0.500% 24/06/2026              | 100                   | 0.01                       |
| EUR   | 675,000   | Vattenfall AB 3.000% 19/03/2077              | 696                   | 0.08                       |
| EUR   | 200,000   | Vattenfall AB 5.375% 29/04/2024 <sup>^</sup> | 239                   | 0.03                       |
| EUR   | 650,000   | Vattenfall AB 6.250% 17/03/2021              | 678                   | 0.08                       |
| EUR   | 175,000   | Volvo Car AB 2.000% 24/01/2025               | 169                   | 0.02                       |
| EUR   | 775,000   | Volvo Car AB 2.125% 02/04/2024               | 758                   | 0.08                       |
| EUR   | 150,000   | Volvo Car AB 3.250% 18/05/2021               | 152                   | 0.02                       |
| EUR   | 253,000   | Volvo Treasury AB 4.850% 10/03/2078          | 270                   | 0.03                       |
| <b>Total Sweden</b>                               |           |  | <b>19,363</b>         | <b>2.15</b>                |
| <b>Switzerland (30 June 2019: 0.20%)</b>          |           |  |                       |                            |
| <b>Corporate Bonds</b>                            |           |  |                       |                            |
| EUR   | 750,000   | Credit Suisse Group AG 0.650% 14/01/2028     | 728                   | 0.08                       |
| EUR   | 600,000   | Credit Suisse Group AG 0.650% 10/09/2029     | 581                   | 0.07                       |
| EUR   | 932,000   | Credit Suisse Group AG 1.000% 24/06/2027     | 931                   | 0.10                       |
| EUR   | 1,000,000 | Credit Suisse Group AG 1.250% 17/07/2025     | 1,019                 | 0.11                       |
| EUR   | 1,200,000 | Credit Suisse Group AG 3.250% 02/04/2026     | 1,328                 | 0.15                       |
| <b>Total Switzerland</b>                          |           |  | <b>4,587</b>          | <b>0.51</b>                |
| <b>Turkey (30 June 2019: 0.02%)</b>               |           |  |                       |                            |
| <b>Corporate Bonds</b>                            |           |  |                       |                            |
| EUR   | 100,000   | Arcelik AS 3.875% 16/09/2021                 | 101                   | 0.01                       |
| <b>Total Turkey</b>                               |           |  | <b>101</b>            | <b>0.01</b>                |
| <b>United Arab Emirates (30 June 2019: 0.05%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>                            |           |  |                       |                            |
| EUR   | 441,000   | DP World Plc 2.375% 25/09/2026               | 427                   | 0.05                       |
| <b>Total United Arab Emirates</b>                 |           |  | <b>427</b>            | <b>0.05</b>                |
| <b>United Kingdom (30 June 2019: 9.33%)</b>       |           |  |                       |                            |
| <b>Corporate Bonds</b>                            |           |  |                       |                            |
| EUR   | 350,000   | Amcor UK Finance Plc 1.125% 23/06/2027       | 353                   | 0.04                       |
| EUR   | 375,000   | Anglo American Capital Plc 1.625% 18/09/2025 | 375                   | 0.04                       |
| EUR   | 425,000   | Anglo American Capital Plc 1.625% 11/03/2026 | 421                   | 0.05                       |
| EUR   | 400,000   | Anglo American Capital Plc 3.250% 03/04/2023 | 422                   | 0.05                       |
| EUR   | 350,000   | Anglo American Capital Plc 3.500% 28/03/2022 | 365                   | 0.04                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 9.33%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| EUR  | 275,000   | Annington Funding Plc 1.650% 12/07/2024                       | 282                   | 0.03                       |
| EUR  | 550,000   | AstraZeneca Plc 0.250% 12/05/2021 <sup>^</sup>                | 550                   | 0.06                       |
| EUR  | 550,000   | AstraZeneca Plc 0.750% 12/05/2024                             | 562                   | 0.06                       |
| EUR  | 400,000   | AstraZeneca Plc 0.875% 24/11/2021                             | 405                   | 0.05                       |
| EUR  | 300,000   | AstraZeneca Plc 1.250% 12/05/2028                             | 321                   | 0.04                       |
| EUR  | 450,000   | Aviva Plc 3.375% 04/12/2045                                   | 478                   | 0.05                       |
| EUR  | 425,000   | Aviva Plc 3.875% 03/07/2044 <sup>^</sup>                      | 454                   | 0.05                       |
| EUR  | 400,000   | Aviva Plc 6.125% 05/07/2043                                   | 452                   | 0.05                       |
| EUR  | 375,000   | Babcock International Group Plc 1.375% 13/09/2027             | 358                   | 0.04                       |
| EUR  | 325,000   | Babcock International Group Plc 1.750% 06/10/2022             | 328                   | 0.04                       |
| EUR  | 700,000   | Barclays Bank Plc 6.000% 14/01/2021                           | 718                   | 0.08                       |
| EUR  | 618,000   | Barclays Bank Plc 6.625% 30/03/2022                           | 674                   | 0.07                       |
| EUR  | 200,000   | Barclays Bank Plc FRN <sup>#</sup>                            | 164                   | 0.02                       |
| EUR  | 150,000   | Barclays Plc 0.625% 14/11/2023                                | 149                   | 0.02                       |
| EUR  | 650,000   | Barclays Plc 0.750% 09/06/2025                                | 636                   | 0.07                       |
| EUR  | 325,000   | Barclays Plc 1.375% 24/01/2026                                | 327                   | 0.04                       |
| EUR  | 400,000   | Barclays Plc 1.500% 01/04/2022                                | 405                   | 0.04                       |
| EUR  | 400,000   | Barclays Plc 1.500% 03/09/2023                                | 409                   | 0.05                       |
| EUR  | 1,050,000 | Barclays Plc 1.875% 23/03/2021                                | 1,061                 | 0.12                       |
| EUR  | 500,000   | Barclays Plc 1.875% 08/12/2023                                | 516                   | 0.06                       |
| EUR  | 975,000   | Barclays Plc 2.000% 07/02/2028                                | 955                   | 0.11                       |
| EUR  | 1,300,000 | Barclays Plc 3.375% 02/04/2025                                | 1,396                 | 0.15                       |
| EUR  | 500,000   | BAT International Finance Plc 0.875% 13/10/2023               | 502                   | 0.06                       |
| EUR  | 300,000   | BAT International Finance Plc 1.000% 23/05/2022               | 302                   | 0.03                       |
| EUR  | 400,000   | BAT International Finance Plc 1.250% 13/03/2027               | 394                   | 0.04                       |
| EUR  | 300,000   | BAT International Finance Plc 2.000% 13/03/2045 <sup>^</sup>  | 268                   | 0.03                       |
| EUR  | 800,000   | BAT International Finance Plc 2.250% 16/01/2030               | 827                   | 0.09                       |
| EUR  | 500,000   | BAT International Finance Plc 2.375% 19/01/2023               | 522                   | 0.06                       |
| EUR  | 300,000   | BAT International Finance Plc 2.750% 25/03/2025               | 324                   | 0.04                       |
| EUR  | 350,000   | BAT International Finance Plc 3.125% 06/03/2029               | 390                   | 0.04                       |
| EUR  | 300,000   | BAT International Finance Plc 3.625% 09/11/2021               | 312                   | 0.03                       |
| EUR  | 300,000   | BAT International Finance Plc 4.000% 07/07/2020               | 300                   | 0.03                       |
| EUR  | 450,000   | BAT International Finance Plc 4.875% 24/02/2021               | 463                   | 0.05                       |
| EUR  | 225,000   | Brambles Finance Plc 1.500% 04/10/2027 <sup>*</sup>           | 227                   | 0.03                       |
| EUR  | 400,000   | British Telecommunications Plc 0.500% 23/06/2022              | 402                   | 0.04                       |
| EUR  | 575,000   | British Telecommunications Plc 0.500% 12/09/2025 <sup>^</sup> | 570                   | 0.06                       |
| EUR  | 850,000   | British Telecommunications Plc 0.625% 10/03/2021              | 852                   | 0.09                       |
| EUR  | 300,000   | British Telecommunications Plc 0.875% 26/09/2023              | 304                   | 0.03                       |
| EUR  | 400,000   | British Telecommunications Plc 1.000% 23/06/2024              | 407                   | 0.05                       |
| EUR  | 675,000   | British Telecommunications Plc 1.000% 21/11/2024              | 685                   | 0.08                       |
| EUR  | 606,000   | British Telecommunications Plc 1.125% 10/03/2023              | 618                   | 0.07                       |
| EUR  | 400,000   | British Telecommunications Plc 1.125% 12/09/2029              | 401                   | 0.04                       |
| EUR  | 850,000   | British Telecommunications Plc 1.500% 23/06/2027              | 883                   | 0.10                       |
| EUR  | 550,000   | British Telecommunications Plc 1.750% 10/03/2026              | 581                   | 0.06                       |
| EUR  | 200,000   | British Telecommunications Plc 2.125% 26/09/2028              | 217                   | 0.02                       |
| EUR  | 300,000   | Cadent Finance Plc 0.625% 22/09/2024                          | 303                   | 0.03                       |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>         |           |  |                       |                            |
| <b>United Kingdom (30 June 2019: 9.33%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 600,000   | Cadent Finance Plc 0.750% 11/03/2032                             | 586                   | 0.07                       |
| EUR  | 200,000   | Carnival Plc 1.000% 28/10/2029                                   | 104                   | 0.01                       |
| EUR  | 350,000   | Centrica Plc 3.000% 10/04/2076                                   | 343                   | 0.04                       |
| EUR  | 300,000   | Coca-Cola European Partners Plc 0.700% 12/09/2031                | 291                   | 0.03                       |
| EUR  | 450,000   | Coca-Cola European Partners Plc 0.750% 24/02/2022                | 454                   | 0.05                       |
| EUR  | 400,000   | Coca-Cola European Partners Plc 1.125% 26/05/2024                | 412                   | 0.05                       |
| EUR  | 340,000   | Coca-Cola European Partners Plc 1.125% 12/04/2029                | 350                   | 0.04                       |
| EUR  | 300,000   | Coca-Cola European Partners Plc 1.750% 27/03/2026 <sup>^</sup>   | 318                   | 0.04                       |
| EUR  | 150,000   | Coca-Cola European Partners Plc 1.750% 26/05/2028                | 162                   | 0.02                       |
| EUR  | 250,000   | Coca-Cola European Partners Plc 1.875% 18/03/2030 <sup>^</sup>   | 273                   | 0.03                       |
| EUR  | 200,000   | DS Smith Plc 0.875% 12/09/2026                                   | 193                   | 0.02                       |
| EUR  | 600,000   | DS Smith Plc 1.375% 26/07/2024                                   | 604                   | 0.07                       |
| EUR  | 250,000   | DS Smith Plc 2.250% 16/09/2022                                   | 256                   | 0.03                       |
| EUR  | 275,000   | easyJet Plc 0.875% 11/06/2025                                    | 226                   | 0.03                       |
| EUR  | 300,000   | easyJet Plc 1.125% 18/10/2023                                    | 262                   | 0.03                       |
| EUR  | 300,000   | easyJet Plc 1.750% 09/02/2023                                    | 268                   | 0.03                       |
| EUR  | 300,000   | Experian Finance Plc 1.375% 25/06/2026                           | 307                   | 0.03                       |
| EUR  | 200,000   | FCE Bank Plc 0.869% 13/09/2021                                   | 192                   | 0.02                       |
| EUR  | 511,000   | FCE Bank Plc 1.134% 10/02/2022                                   | 490                   | 0.05                       |
| EUR  | 450,000   | FCE Bank Plc 1.528% 09/11/2020                                   | 446                   | 0.05                       |
| EUR  | 400,000   | FCE Bank Plc 1.615% 11/05/2023                                   | 375                   | 0.04                       |
| EUR  | 380,000   | FCE Bank Plc 1.875% 24/06/2021 <sup>^</sup>                      | 371                   | 0.04                       |
| EUR  | 325,000   | G4S International Finance Plc 1.500% 09/01/2023                  | 322                   | 0.04                       |
| EUR  | 100,000   | G4S International Finance Plc 1.500% 02/06/2024                  | 97                    | 0.01                       |
| EUR  | 425,000   | G4S International Finance Plc 1.875% 24/05/2025 <sup>^</sup>     | 413                   | 0.05                       |
| EUR  | 300,000   | Hammerson Plc 1.750% 15/03/2023 <sup>^</sup>                     | 255                   | 0.03                       |
| EUR  | 300,000   | Hammerson Plc 2.000% 01/07/2022 <sup>^</sup>                     | 271                   | 0.03                       |
| EUR  | 1,050,000 | HSBC Holdings Plc 3.000% 30/06/2025                              | 1,159                 | 0.13                       |
| EUR  | 500,000   | HSBC Holdings Plc 3.125% 07/06/2028 <sup>^</sup>                 | 581                   | 0.06                       |
| EUR  | 200,000   | Imperial Brands Finance Plc 0.500% 27/07/2021                    | 199                   | 0.02                       |
| EUR  | 475,000   | Imperial Brands Finance Plc 1.125% 14/08/2023                    | 479                   | 0.05                       |
| EUR  | 350,000   | Imperial Brands Finance Plc 1.375% 27/01/2025                    | 353                   | 0.04                       |
| EUR  | 400,000   | Imperial Brands Finance Plc 2.125% 12/02/2027                    | 410                   | 0.05                       |
| EUR  | 550,000   | Imperial Brands Finance Plc 2.250% 26/02/2021                    | 554                   | 0.06                       |
| EUR  | 450,000   | Imperial Brands Finance Plc 3.375% 26/02/2026 <sup>^</sup>       | 495                   | 0.05                       |
| EUR  | 350,000   | INEOS Finance Plc 2.125% 15/11/2025 <sup>^</sup>                 | 332                   | 0.04                       |
| EUR  | 475,000   | INEOS Finance Plc 2.875% 01/05/2026                              | 452                   | 0.05                       |
| EUR  | 250,000   | Informa Plc 1.250% 22/04/2028                                    | 227                   | 0.03                       |
| EUR  | 400,000   | Informa Plc 1.500% 05/07/2023                                    | 392                   | 0.04                       |
| EUR  | 276,000   | InterContinental Hotels Group Plc 2.125% 15/05/2027 <sup>^</sup> | 265                   | 0.03                       |
| EUR  | 300,000   | Intermediate Capital Group Plc 1.625% 17/02/2027                 | 271                   | 0.03                       |
| EUR  | 350,000   | International Game Technology Plc 2.375% 15/04/2028              | 313                   | 0.03                       |
| EUR  | 125,000   | International Game Technology Plc 3.500% 15/07/2024 <sup>^</sup> | 121                   | 0.01                       |
| EUR  | 575,000   | International Game Technology Plc 3.500% 15/06/2026              | 542                   | 0.06                       |
| EUR  | 571,000   | International Game Technology Plc 4.750% 15/02/2023              | 574                   | 0.06                       |

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 9.33%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| EUR  | 225,000 | International Personal Finance Plc 5.750% 07/04/2021        | 194                   | 0.02                       |
| EUR  | 350,000 | ITV Plc 1.375% 26/09/2026                                   | 337                   | 0.04                       |
| EUR  | 500,000 | Lloyds Banking Group Plc 1.750% 07/09/2028                  | 498                   | 0.06                       |
| EUR  | 300,000 | Mondi Finance Plc 1.500% 15/04/2024                         | 308                   | 0.03                       |
| EUR  | 750,000 | Mondi Finance Plc 1.625% 27/04/2026                         | 782                   | 0.09                       |
| EUR  | 200,000 | Mondi Finance Plc 3.375% 28/09/2020                         | 201                   | 0.02                       |
| EUR  | 700,000 | Nationwide Building Society 1.500% 08/03/2026               | 724                   | 0.08                       |
| EUR  | 594,000 | Nationwide Building Society 2.000% 25/07/2029 <sup>^</sup>  | 594                   | 0.07                       |
| EUR  | 300,000 | Nationwide Building Society 6.750% 22/07/2020               | 301                   | 0.03                       |
| EUR  | 150,000 | NGG Finance Plc 1.625% 05/12/2019                           | 147                   | 0.02                       |
| EUR  | 625,000 | NGG Finance Plc 2.125% 05/09/2082                           | 613                   | 0.07                       |
| EUR  | 575,000 | Omnicom Finance Holdings Plc 0.800% 08/07/2027              | 556                   | 0.06                       |
| EUR  | 125,000 | Omnicom Finance Holdings Plc 1.400% 08/07/2031 <sup>^</sup> | 124                   | 0.01                       |
| EUR  | 150,000 | OTE Plc 0.875% 24/09/2026                                   | 147                   | 0.02                       |
| EUR  | 100,000 | OTE Plc 2.375% 18/07/2022                                   | 102                   | 0.01                       |
| EUR  | 400,000 | OTE Plc 3.500% 09/07/2020                                   | 400                   | 0.04                       |
| EUR  | 450,000 | Phoenix Group Holdings Plc 4.375% 24/01/2029                | 477                   | 0.05                       |
| EUR  | 150,000 | Rentokil Initial Plc 0.875% 30/05/2026                      | 149                   | 0.02                       |
| EUR  | 400,000 | Rolls-Royce Plc 0.875% 09/05/2024                           | 361                   | 0.04                       |
| EUR  | 700,000 | Rolls-Royce Plc 1.625% 09/05/2028 <sup>^</sup>              | 610                   | 0.07                       |
| EUR  | 300,000 | Rolls-Royce Plc 2.125% 18/06/2021                           | 297                   | 0.03                       |
| EUR  | 800,000 | Royal Bank of Scotland Group Plc 0.750% 15/11/2025          | 784                   | 0.09                       |
| EUR  | 862,000 | Royal Bank of Scotland Group Plc 1.750% 02/03/2026          | 882                   | 0.10                       |
| EUR  | 932,000 | Royal Bank of Scotland Group Plc 2.000% 08/03/2023          | 947                   | 0.11                       |
| EUR  | 225,000 | Royal Bank of Scotland Group Plc 2.000% 04/03/2025          | 232                   | 0.03                       |
| EUR  | 800,000 | Royal Bank of Scotland Group Plc 2.500% 22/03/2023          | 832                   | 0.09                       |
| EUR  | 400,000 | Royal Mail Plc 1.250% 08/10/2026 <sup>^</sup>               | 382                   | 0.04                       |
| EUR  | 300,000 | Royal Mail Plc 2.375% 29/07/2024                            | 313                   | 0.03                       |
| EUR  | 400,000 | Santander UK Group Holdings Plc 0.391% 28/02/2025           | 388                   | 0.04                       |
| EUR  | 750,000 | Santander UK Group Holdings Plc 1.125% 08/09/2023           | 754                   | 0.08                       |
| EUR  | 250,000 | Smiths Group Plc 1.250% 28/04/2023                          | 250                   | 0.03                       |
| EUR  | 450,000 | Smiths Group Plc 2.000% 23/02/2027                          | 461                   | 0.05                       |
| EUR  | 300,000 | SSE Plc 0.875% 06/09/2025                                   | 304                   | 0.03                       |
| EUR  | 600,000 | SSE Plc 1.250% 16/04/2025                                   | 619                   | 0.07                       |
| EUR  | 300,000 | SSE Plc 1.375% 04/09/2027                                   | 313                   | 0.03                       |
| EUR  | 400,000 | SSE Plc 1.750% 08/09/2023                                   | 418                   | 0.05                       |
| EUR  | 350,000 | SSE Plc 1.750% 16/04/2030                                   | 366                   | 0.04                       |
| EUR  | 300,000 | SSE Plc 2.375% 10/02/2022                                   | 310                   | 0.03                       |
| EUR  | 425,000 | SSE Plc 3.125% <sup>#</sup>                                 | 426                   | 0.05                       |
| EUR  | 575,000 | Standard Chartered Plc 2.500% 09/09/2030                    | 584                   | 0.06                       |
| EUR  | 150,000 | Standard Chartered Plc 3.125% 19/11/2024                    | 164                   | 0.02                       |
| EUR  | 400,000 | Standard Chartered Plc 3.625% 23/11/2022                    | 428                   | 0.05                       |
| EUR  | 200,000 | Swiss Re Finance UK Plc 2.714% 04/06/2052                   | 207                   | 0.02                       |
| EUR  | 200,000 | Synthomer Plc 3.875% 01/07/2025                             | 202                   | 0.02                       |
| EUR  | 325,000 | Tesco Corporate Treasury Services Plc 0.875% 29/05/2026     | 322                   | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>         |           |   |                       |                            |
| <b>United Kingdom (30 June 2019: 9.33%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| EUR  | 575,000   | Tesco Corporate Treasury Services Plc 1.375% 24/10/2023 | 587                   | 0.07                       |
| EUR  | 350,000   | Tesco Corporate Treasury Services Plc 2.500% 01/07/2024 | 372                   | 0.04                       |
| EUR  | 200,000   | Titan Global Finance Plc 2.375% 16/11/2024              | 199                   | 0.02                       |
| EUR  | 100,000   | Titan Global Finance Plc 3.500% 17/06/2021              | 101                   | 0.01                       |
| EUR  | 300,000   | Trinity Acquisition Plc 2.125% 26/05/2022               | 303                   | 0.03                       |
| EUR  | 347,000   | Victoria Plc 5.250% 15/07/2024                          | 326                   | 0.04                       |
| EUR  | 375,000   | Virgin Money UK Plc 2.875% 24/06/2025                   | 375                   | 0.04                       |
| EUR  | 681,000   | Vodafone Group Plc 0.375% 22/11/2021                    | 683                   | 0.08                       |
| EUR  | 555,000   | Vodafone Group Plc 0.500% 30/01/2024                    | 558                   | 0.06                       |
| EUR  | 475,000   | Vodafone Group Plc 0.900% 24/11/2026 <sup>^</sup>       | 483                   | 0.05                       |
| EUR  | 550,000   | Vodafone Group Plc 1.125% 20/11/2025                    | 569                   | 0.06                       |
| EUR  | 442,000   | Vodafone Group Plc 1.250% 25/08/2021                    | 448                   | 0.05                       |
| EUR  | 500,000   | Vodafone Group Plc 1.500% 24/07/2027                    | 528                   | 0.06                       |
| EUR  | 550,000   | Vodafone Group Plc 1.600% 29/07/2031                    | 582                   | 0.06                       |
| EUR  | 625,000   | Vodafone Group Plc 1.625% 24/11/2030                    | 662                   | 0.07                       |
| EUR  | 736,000   | Vodafone Group Plc 1.750% 25/08/2023                    | 769                   | 0.09                       |
| EUR  | 600,000   | Vodafone Group Plc 1.875% 11/09/2025                    | 642                   | 0.07                       |
| EUR  | 500,000   | Vodafone Group Plc 1.875% 20/11/2029                    | 549                   | 0.06                       |
| EUR  | 1,000,000 | Vodafone Group Plc 2.200% 25/08/2026                    | 1,098                 | 0.12                       |
| EUR  | 459,000   | Vodafone Group Plc 2.500% 24/05/2039                    | 505                   | 0.06                       |
| EUR  | 400,000   | Vodafone Group Plc 2.875% 20/11/2037 <sup>^</sup>       | 462                   | 0.05                       |
| EUR  | 1,150,000 | Vodafone Group Plc 3.100% 03/01/2079                    | 1,149                 | 0.13                       |
| EUR  | 300,000   | Vodafone Group Plc 4.200% 03/10/2078                    | 324                   | 0.04                       |
| EUR  | 700,000   | Vodafone Group Plc 4.650% 20/01/2022                    | 749                   | 0.08                       |
| EUR  | 300,000   | Vodafone Group Plc 5.375% 06/06/2022                    | 330                   | 0.04                       |
| EUR  | 300,000   | WPP Finance 2013 3.000% 20/11/2023                      | 319                   | 0.04                       |
| EUR  | 500,000   | WPP Finance 2016 1.375% 20/03/2025 <sup>^</sup>         | 496                   | 0.06                       |
| <b>Total United Kingdom</b>                        |           |   | <b>73,928</b>         | <b>8.20</b>                |
| <b>United States (30 June 2019: 11.20%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                             |           |   |                       |                            |
| EUR  | 300,000   | AbbVie Inc 0.500% 01/06/2021                            | 300                   | 0.03                       |
| EUR  | 600,000   | AbbVie Inc 0.750% 18/11/2027                            | 600                   | 0.07                       |
| EUR  | 400,000   | AbbVie Inc 1.250% 01/06/2024                            | 409                   | 0.05                       |
| EUR  | 300,000   | AbbVie Inc 1.250% 18/11/2031                            | 308                   | 0.03                       |
| EUR  | 800,000   | AbbVie Inc 1.375% 17/05/2024                            | 824                   | 0.09                       |
| EUR  | 400,000   | AbbVie Inc 1.500% 15/11/2023                            | 412                   | 0.05                       |
| EUR  | 400,000   | AbbVie Inc 2.125% 17/11/2028                            | 442                   | 0.05                       |
| EUR  | 200,000   | AbbVie Inc 2.125% 01/06/2029                            | 216                   | 0.02                       |
| EUR  | 450,000   | AbbVie Inc 2.625% 15/11/2028                            | 509                   | 0.06                       |
| EUR  | 980,000   | Altria Group Inc 1.000% 15/02/2023                      | 988                   | 0.11                       |
| EUR  | 200,000   | Altria Group Inc 1.700% 15/06/2025                      | 205                   | 0.02                       |
| EUR  | 800,000   | Altria Group Inc 2.200% 15/06/2027                      | 841                   | 0.09                       |
| EUR  | 750,000   | Altria Group Inc 3.125% 15/06/2031                      | 817                   | 0.09                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 11.20%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 250,000   | American International Group Inc 1.500% 08/06/2023 | 257                   | 0.03                       |
| EUR  | 800,000   | American International Group Inc 1.875% 21/06/2027 | 840                   | 0.09                       |
| EUR  | 600,000   | American Tower Corp 1.375% 04/04/2025              | 618                   | 0.07                       |
| EUR  | 735,000   | Amgen Inc 1.250% 25/02/2022                        | 747                   | 0.08                       |
| EUR  | 375,000   | Amgen Inc 2.000% 25/02/2026                        | 408                   | 0.05                       |
| EUR  | 550,000   | AT&T Inc 0.250% 04/03/2026                         | 530                   | 0.06                       |
| EUR  | 650,000   | AT&T Inc 0.800% 04/03/2030                         | 620                   | 0.07                       |
| EUR  | 700,000   | AT&T Inc 1.300% 05/09/2023                         | 713                   | 0.08                       |
| EUR  | 500,000   | AT&T Inc 1.450% 01/06/2022                         | 509                   | 0.06                       |
| EUR  | 1,000,000 | AT&T Inc 1.600% 19/05/2028                         | 1,024                 | 0.11                       |
| EUR  | 1,250,000 | AT&T Inc 1.800% 05/09/2026                         | 1,306                 | 0.15                       |
| EUR  | 250,000   | AT&T Inc 1.800% 14/09/2039                         | 234                   | 0.03                       |
| EUR  | 200,000   | AT&T Inc 1.800% 14/09/2039                         | 187                   | 0.02                       |
| EUR  | 250,000   | AT&T Inc 1.950% 15/09/2023 <sup>^</sup>            | 259                   | 0.03                       |
| EUR  | 600,000   | AT&T Inc 2.050% 19/05/2032                         | 624                   | 0.07                       |
| EUR  | 975,000   | AT&T Inc 2.350% 05/09/2029                         | 1,062                 | 0.12                       |
| EUR  | 1,000,000 | AT&T Inc 2.400% 15/03/2024                         | 1,058                 | 0.12                       |
| EUR  | 800,000   | AT&T Inc 2.450% 15/03/2035                         | 849                   | 0.09                       |
| EUR  | 1,000,000 | AT&T Inc 2.500% 15/03/2023                         | 1,050                 | 0.12                       |
| EUR  | 200,000   | AT&T Inc 2.600% 17/12/2029                         | 223                   | 0.03                       |
| EUR  | 400,000   | AT&T Inc 2.600% 19/05/2038                         | 423                   | 0.05                       |
| EUR  | 1,150,000 | AT&T Inc 2.650% 17/12/2021                         | 1,182                 | 0.13                       |
| EUR  | 1,000,000 | AT&T Inc 3.150% 04/09/2036                         | 1,130                 | 0.13                       |
| EUR  | 150,000   | AT&T Inc 3.375% 15/03/2034                         | 178                   | 0.02                       |
| EUR  | 600,000   | AT&T Inc 3.500% 17/12/2025                         | 684                   | 0.08                       |
| EUR  | 750,000   | AT&T Inc 3.550% 17/12/2032 <sup>^</sup>            | 899                   | 0.10                       |
| EUR  | 200,000   | Autoliv Inc 0.750% 26/06/2023                      | 195                   | 0.02                       |
| EUR  | 450,000   | Avantor Inc 4.750% 01/10/2024                      | 462                   | 0.05                       |
| EUR  | 250,000   | Avery Dennison Corp 1.250% 03/03/2025              | 254                   | 0.03                       |
| EUR  | 300,000   | Ball Corp 0.875% 15/03/2024                        | 288                   | 0.03                       |
| EUR  | 375,000   | Ball Corp 1.500% 15/03/2027                        | 358                   | 0.04                       |
| EUR  | 425,000   | Ball Corp 4.375% 15/12/2023                        | 459                   | 0.05                       |
| EUR  | 500,000   | BAT Capital Corp 1.125% 16/11/2023                 | 505                   | 0.06                       |
| EUR  | 250,000   | Becton Dickinson and Co 1.000% 15/12/2022          | 251                   | 0.03                       |
| EUR  | 300,000   | Becton Dickinson and Co 1.900% 15/12/2026          | 311                   | 0.03                       |
| EUR  | 500,000   | Belden Inc 3.375% 15/07/2027                       | 481                   | 0.05                       |
| EUR  | 150,000   | Belden Inc 3.875% 15/03/2028                       | 146                   | 0.02                       |
| EUR  | 550,000   | Berry Global Inc 1.000% 15/01/2025                 | 519                   | 0.06                       |
| EUR  | 150,000   | Berry Global Inc 1.500% 15/01/2027                 | 141                   | 0.02                       |
| EUR  | 200,000   | BorgWarner Inc 1.800% 07/11/2022                   | 203                   | 0.02                       |
| EUR  | 500,000   | Boston Scientific Corp 0.625% 01/12/2027           | 494                   | 0.06                       |
| EUR  | 400,000   | Capital One Financial Corp 0.800% 12/06/2024       | 389                   | 0.04                       |
| EUR  | 450,000   | Capital One Financial Corp 1.650% 12/06/2029       | 450                   | 0.05                       |
| EUR  | 350,000   | Celanese US Holdings LLC 1.125% 26/09/2023         | 345                   | 0.04                       |
| EUR  | 360,000   | Celanese US Holdings LLC 2.125% 01/03/2027         | 357                   | 0.04                       |
| EUR  | 100,000   | CEMEX Finance LLC 4.625% 15/06/2024                | 99                    | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>         |         |   |                       |                            |
| <b>United States (30 June 2019: 11.20%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| EUR  | 100,000 | Coffax Corp 3.250% 15/05/2025                                   | 99                    | 0.01                       |
| EUR  | 200,000 | CyrusOne LP / CyrusOne Finance Corp 1.450%<br>22/01/2027        | 192                   | 0.02                       |
| EUR  | 500,000 | Danaher Corp 1.700% 30/03/2024                                  | 523                   | 0.06                       |
| EUR  | 500,000 | Danaher Corp 2.100% 30/09/2026                                  | 541                   | 0.06                       |
| EUR  | 950,000 | Danaher Corp 2.500% 30/03/2030                                  | 1,089                 | 0.12                       |
| EUR  | 300,000 | Digital Euro Finco LLC 1.125% 09/04/2028                        | 300                   | 0.03                       |
| EUR  | 525,000 | Digital Euro Finco LLC 2.500% 16/01/2026                        | 567                   | 0.06                       |
| EUR  | 325,000 | Digital Euro Finco LLC 2.625% 15/04/2024                        | 347                   | 0.04                       |
| EUR  | 300,000 | Discovery Communications LLC 1.900% 19/03/2027                  | 306                   | 0.03                       |
| EUR  | 300,000 | Dover Corp 0.750% 04/11/2027                                    | 285                   | 0.03                       |
| EUR  | 400,000 | Dover Corp 1.250% 09/11/2026                                    | 401                   | 0.04                       |
| EUR  | 625,000 | Dow Chemical Co 0.500% 15/03/2027                               | 591                   | 0.07                       |
| EUR  | 450,000 | Dow Chemical Co 1.125% 15/03/2032                               | 410                   | 0.05                       |
| EUR  | 350,000 | Dow Chemical Co 1.875% 15/03/2040                               | 323                   | 0.04                       |
| EUR  | 275,000 | DXC Technology Co 1.750% 15/01/2026 <sup>^</sup>                | 270                   | 0.03                       |
| EUR  | 500,000 | Eastman Chemical Co 1.500% 26/05/2023                           | 509                   | 0.06                       |
| EUR  | 290,000 | Eastman Chemical Co 1.875% 23/11/2026                           | 297                   | 0.03                       |
| EUR  | 375,000 | Euronet Worldwide Inc 1.375% 22/05/2026                         | 352                   | 0.04                       |
| EUR  | 400,000 | Expedia Group Inc 2.500% 03/06/2022                             | 397                   | 0.04                       |
| EUR  | 450,000 | FedEx Corp 0.700% 13/05/2022                                    | 452                   | 0.05                       |
| EUR  | 505,000 | FedEx Corp 1.000% 11/01/2023                                    | 509                   | 0.06                       |
| EUR  | 325,000 | FedEx Corp 1.300% 05/08/2031                                    | 309                   | 0.03                       |
| EUR  | 850,000 | FedEx Corp 1.625% 11/01/2027                                    | 866                   | 0.10                       |
| EUR  | 100,000 | Fidelity National Information Services Inc 0.125%<br>21/05/2021 | 100                   | 0.01                       |
| EUR  | 800,000 | Fidelity National Information Services Inc 0.125%<br>03/12/2022 | 796                   | 0.09                       |
| EUR  | 200,000 | Fidelity National Information Services Inc 0.400%<br>15/01/2021 | 200                   | 0.02                       |
| EUR  | 375,000 | Fidelity National Information Services Inc 0.625%<br>03/12/2025 | 371                   | 0.04                       |
| EUR  | 700,000 | Fidelity National Information Services Inc 0.750%<br>21/05/2023 | 705                   | 0.08                       |
| EUR  | 600,000 | Fidelity National Information Services Inc 1.000%<br>03/12/2028 | 593                   | 0.07                       |
| EUR  | 300,000 | Fidelity National Information Services Inc 1.100%<br>15/07/2024 | 306                   | 0.03                       |
| EUR  | 661,000 | Fidelity National Information Services Inc 1.500%<br>21/05/2027 | 683                   | 0.08                       |
| EUR  | 575,000 | Fidelity National Information Services Inc 2.000%<br>21/05/2030 | 614                   | 0.07                       |
| EUR  | 250,000 | Fidelity National Information Services Inc 2.950%<br>21/05/2039 | 286                   | 0.03                       |
| EUR  | 100,000 | Fiserv Inc 0.375% 01/07/2023                                    | 99                    | 0.01                       |
| EUR  | 400,000 | Fiserv Inc 1.125% 01/07/2027                                    | 404                   | 0.05                       |
| EUR  | 300,000 | Fiserv Inc 1.625% 01/07/2030                                    | 309                   | 0.03                       |
| EUR  | 300,000 | Flowserve Corp 1.250% 17/03/2022                                | 291                   | 0.03                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 11.20%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| EUR  | 300,000   | Fluor Corp 1.750% 21/03/2023                                | 224                   | 0.03                       |
| EUR  | 300,000   | Ford Motor Credit Co LLC 1.355% 07/02/2025                  | 258                   | 0.03                       |
| EUR  | 500,000   | Ford Motor Credit Co LLC 1.514% 17/02/2023                  | 468                   | 0.05                       |
| EUR  | 650,000   | Ford Motor Credit Co LLC 1.744% 19/07/2024                  | 584                   | 0.07                       |
| EUR  | 300,000   | Ford Motor Credit Co LLC 2.330% 25/11/2025 <sup>^</sup>     | 263                   | 0.03                       |
| EUR  | 475,000   | Ford Motor Credit Co LLC 2.386% 17/02/2026                  | 417                   | 0.05                       |
| EUR  | 600,000   | Ford Motor Credit Co LLC 3.021% 06/03/2024                  | 573                   | 0.06                       |
| EUR  | 750,000   | General Electric Co 0.375% 17/05/2022                       | 743                   | 0.08                       |
| EUR  | 1,125,000 | General Electric Co 0.875% 17/05/2025                       | 1,084                 | 0.12                       |
| EUR  | 335,000   | General Electric Co 1.250% 26/05/2023                       | 337                   | 0.04                       |
| EUR  | 525,000   | General Electric Co 1.500% 17/05/2029                       | 493                   | 0.05                       |
| EUR  | 625,000   | General Electric Co 1.875% 28/05/2027                       | 617                   | 0.07                       |
| EUR  | 575,000   | General Electric Co 2.125% 17/05/2037                       | 522                   | 0.06                       |
| EUR  | 575,000   | General Electric Co 4.125% 19/09/2035                       | 643                   | 0.07                       |
| EUR  | 350,000   | General Mills Inc 0.450% 15/01/2026                         | 344                   | 0.04                       |
| EUR  | 250,000   | General Mills Inc 1.000% 27/04/2023                         | 253                   | 0.03                       |
| EUR  | 200,000   | General Mills Inc 2.100% 16/11/2020                         | 200                   | 0.02                       |
| EUR  | 375,000   | General Motors Financial Co Inc 0.200% 02/09/2022           | 360                   | 0.04                       |
| EUR  | 575,000   | General Motors Financial Co Inc 0.850% 26/02/2026           | 501                   | 0.06                       |
| EUR  | 425,000   | General Motors Financial Co Inc 0.955% 07/09/2023           | 405                   | 0.05                       |
| EUR  | 179,000   | General Motors Financial Co Inc 1.694% 26/03/2025           | 166                   | 0.02                       |
| EUR  | 600,000   | General Motors Financial Co Inc 2.200% 01/04/2024           | 588                   | 0.07                       |
| EUR  | 402,000   | Goldman Sachs Group Inc 4.750% 12/10/2021                   | 422                   | 0.05                       |
| EUR  | 500,000   | Harley-Davidson Financial Services Inc 0.900%<br>19/11/2024 | 468                   | 0.05                       |
| EUR  | 300,000   | Harley-Davidson Financial Services Inc 3.875%<br>19/05/2023 | 313                   | 0.03                       |
| EUR  | 350,000   | International Flavors & Fragrances Inc 1.750%<br>14/03/2024 | 358                   | 0.04                       |
| EUR  | 400,000   | International Flavors & Fragrances Inc 1.800%<br>25/09/2026 | 403                   | 0.04                       |
| EUR  | 500,000   | IQVIA Inc 2.250% 15/01/2028                                 | 479                   | 0.05                       |
| EUR  | 100,000   | IQVIA Inc 2.875% 15/09/2025                                 | 100                   | 0.01                       |
| EUR  | 575,000   | IQVIA Inc 2.875% 15/06/2028                                 | 571                   | 0.06                       |
| EUR  | 625,000   | IQVIA Inc 3.250% 15/03/2025                                 | 629                   | 0.07                       |
| EUR  | 450,000   | IQVIA Inc 3.500% 15/10/2024                                 | 457                   | 0.05                       |
| EUR  | 100,000   | Iron Mountain Inc 3.000% 15/01/2025                         | 98                    | 0.01                       |
| EUR  | 350,000   | Jefferies Group LLC 1.000% 19/07/2024                       | 334                   | 0.04                       |
| EUR  | 450,000   | Kellogg Co 0.800% 17/11/2022                                | 454                   | 0.05                       |
| EUR  | 450,000   | Kellogg Co 1.000% 17/05/2024                                | 456                   | 0.05                       |
| EUR  | 150,000   | Kellogg Co 1.250% 10/03/2025                                | 153                   | 0.02                       |
| EUR  | 150,000   | Kellogg Co 1.750% 24/05/2021                                | 152                   | 0.02                       |
| EUR  | 508,000   | Kinder Morgan Inc 1.500% 16/03/2022                         | 512                   | 0.06                       |
| EUR  | 150,000   | Kinder Morgan Inc 2.250% 16/03/2027                         | 159                   | 0.02                       |
| EUR  | 550,000   | Kraft Heinz Foods Co 1.500% 24/05/2024                      | 543                   | 0.06                       |
| EUR  | 450,000   | Kraft Heinz Foods Co 2.000% 30/06/2023                      | 455                   | 0.05                       |
| EUR  | 675,000   | Kraft Heinz Foods Co 2.250% 25/05/2028                      | 663                   | 0.07                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>         |         |   |                       |                            |
| <b>United States (30 June 2019: 11.20%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| EUR  | 350,000 | Levi Strauss & Co 3.375% 15/03/2027                               | 352                   | 0.04                       |
| EUR  | 600,000 | Liberty Mutual Group Inc 2.750% 04/05/2026                        | 661                   | 0.07                       |
| EUR  | 300,000 | ManpowerGroup Inc 1.750% 22/06/2026                               | 305                   | 0.03                       |
| EUR  | 500,000 | McDonald's Corp 0.500% 15/01/2021                                 | 500                   | 0.06                       |
| EUR  | 400,000 | McDonald's Corp 0.625% 29/01/2024                                 | 403                   | 0.04                       |
| EUR  | 200,000 | McDonald's Corp 0.900% 15/06/2026                                 | 202                   | 0.02                       |
| EUR  | 900,000 | McDonald's Corp 1.000% 15/11/2023                                 | 922                   | 0.10                       |
| EUR  | 200,000 | McDonald's Corp 1.125% 26/05/2022                                 | 203                   | 0.02                       |
| EUR  | 300,000 | McDonald's Corp 1.500% 28/11/2029                                 | 317                   | 0.04                       |
| EUR  | 200,000 | McDonald's Corp 1.600% 15/03/2031                                 | 211                   | 0.02                       |
| EUR  | 600,000 | McDonald's Corp 1.750% 03/05/2028 <sup>^</sup>                    | 645                   | 0.07                       |
| EUR  | 200,000 | McDonald's Corp 1.875% 26/05/2027                                 | 215                   | 0.02                       |
| EUR  | 300,000 | McDonald's Corp 2.375% 27/11/2024                                 | 325                   | 0.04                       |
| EUR  | 400,000 | McKesson Corp 0.625% 17/08/2021                                   | 400                   | 0.04                       |
| EUR  | 500,000 | McKesson Corp 1.500% 17/11/2025                                   | 514                   | 0.06                       |
| EUR  | 500,000 | MMS USA Investments Inc 0.625% 13/06/2025                         | 478                   | 0.05                       |
| EUR  | 400,000 | MMS USA Investments Inc 1.250% 13/06/2028                         | 380                   | 0.04                       |
| EUR  | 600,000 | MMS USA Investments Inc 1.750% 13/06/2031                         | 572                   | 0.06                       |
| EUR  | 250,000 | Mohawk Industries Inc 2.000% 14/01/2022                           | 255                   | 0.03                       |
| EUR  | 450,000 | Molson Coors Beverage Co 1.250% 15/07/2024                        | 435                   | 0.05                       |
| EUR  | 475,000 | Mondelez International Inc 1.000% 07/03/2022                      | 480                   | 0.05                       |
| EUR  | 500,000 | Mondelez International Inc 1.625% 20/01/2023                      | 516                   | 0.06                       |
| EUR  | 350,000 | Mondelez International Inc 1.625% 08/03/2027                      | 370                   | 0.04                       |
| EUR  | 200,000 | Mondelez International Inc 2.375% 26/01/2021                      | 202                   | 0.02                       |
| EUR  | 300,000 | Moody's Corp 0.950% 25/02/2030                                    | 307                   | 0.03                       |
| EUR  | 450,000 | Moody's Corp 1.750% 09/03/2027                                    | 485                   | 0.05                       |
| EUR  | 300,000 | MPT Operating Partnership LP / MPT Finance Corp 3.325% 24/03/2025 | 318                   | 0.04                       |
| EUR  | 500,000 | MPT Operating Partnership LP / MPT Finance Corp 4.000% 19/08/2022 | 521                   | 0.06                       |
| EUR  | 300,000 | Mylan Inc 2.125% 23/05/2025                                       | 312                   | 0.03                       |
| EUR  | 500,000 | Nasdaq Inc 0.875% 13/02/2030                                      | 497                   | 0.06                       |
| EUR  | 600,000 | Nasdaq Inc 1.750% 19/05/2023                                      | 623                   | 0.07                       |
| EUR  | 200,000 | Nasdaq Inc 1.750% 28/03/2029                                      | 215                   | 0.02                       |
| EUR  | 400,000 | National Grid North America Inc 0.750% 11/02/2022                 | 403                   | 0.04                       |
| EUR  | 300,000 | National Grid North America Inc 0.750% 08/08/2023                 | 304                   | 0.03                       |
| EUR  | 300,000 | National Grid North America Inc 1.000% 12/07/2024                 | 308                   | 0.03                       |
| EUR  | 200,000 | Netflix Inc 3.000% 15/06/2025                                     | 206                   | 0.02                       |
| EUR  | 850,000 | Netflix Inc 3.625% 15/05/2027                                     | 884                   | 0.10                       |
| EUR  | 300,000 | Parker-Hannifin Corp 1.125% 01/03/2025                            | 301                   | 0.03                       |
| EUR  | 250,000 | PerkinElmer Inc 1.875% 19/07/2026 <sup>^</sup>                    | 255                   | 0.03                       |
| EUR  | 500,000 | PVH Corp 3.125% 15/12/2027 <sup>^</sup>                           | 480                   | 0.05                       |
| EUR  | 300,000 | PVH Corp 3.625% 15/07/2024  | 305                   | 0.03                       |
| EUR  | 450,000 | Raytheon Technologies Corp 2.150% 18/05/2030                      | 494                   | 0.06                       |
| EUR  | 425,000 | RELX Capital Inc 1.300% 12/05/2025                                | 442                   | 0.05                       |
| EUR  | 200,000 | Sealed Air Corp 4.500% 15/09/2023                                 | 212                   | 0.02                       |

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 11.20%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| EUR  | 350,000 | Silgan Holdings Inc 2.250% 01/06/2028                       | 336                   | 0.04                       |
| EUR  | 400,000 | Silgan Holdings Inc 3.250% 15/03/2025                       | 402                   | 0.04                       |
| EUR  | 500,000 | Southern Power Co 1.000% 20/06/2022                         | 506                   | 0.06                       |
| EUR  | 200,000 | Southern Power Co 1.850% 20/06/2026                         | 215                   | 0.02                       |
| EUR  | 400,000 | Standard Industries Inc 2.250% 21/11/2026                   | 375                   | 0.04                       |
| EUR  | 650,000 | Stryker Corp 0.250% 03/12/2024                              | 643                   | 0.07                       |
| EUR  | 500,000 | Stryker Corp 0.750% 01/03/2029                              | 492                   | 0.05                       |
| EUR  | 300,000 | Stryker Corp 1.000% 03/12/2031                              | 296                   | 0.03                       |
| EUR  | 300,000 | Stryker Corp 1.125% 30/11/2023                              | 308                   | 0.03                       |
| EUR  | 300,000 | Stryker Corp 2.125% 30/11/2027                              | 328                   | 0.04                       |
| EUR  | 500,000 | Stryker Corp 2.625% 30/11/2030                              | 573                   | 0.06                       |
| EUR  | 250,000 | Sysco Corp 1.250% 23/06/2023                                | 248                   | 0.03                       |
| EUR  | 200,000 | Tenneco Inc 4.875% 15/04/2022                               | 189                   | 0.02                       |
| EUR  | 200,000 | Tenneco Inc 5.000% 15/07/2024                               | 182                   | 0.02                       |
| EUR  | 500,000 | Thermo Fisher Scientific Inc 0.125% 01/03/2025              | 493                   | 0.05                       |
| EUR  | 475,000 | Thermo Fisher Scientific Inc 0.500% 01/03/2028              | 466                   | 0.05                       |
| EUR  | 600,000 | Thermo Fisher Scientific Inc 0.750% 12/09/2024              | 608                   | 0.07                       |
| EUR  | 575,000 | Thermo Fisher Scientific Inc 0.875% 01/10/2031              | 568                   | 0.06                       |
| EUR  | 350,000 | Thermo Fisher Scientific Inc 1.375% 12/09/2028              | 368                   | 0.04                       |
| EUR  | 200,000 | Thermo Fisher Scientific Inc 1.400% 23/01/2026              | 209                   | 0.02                       |
| EUR  | 300,000 | Thermo Fisher Scientific Inc 1.450% 16/03/2027              | 315                   | 0.04                       |
| EUR  | 850,000 | Thermo Fisher Scientific Inc 1.500% 01/10/2039              | 834                   | 0.09                       |
| EUR  | 300,000 | Thermo Fisher Scientific Inc 1.750% 15/04/2027 <sup>^</sup> | 320                   | 0.04                       |
| EUR  | 525,000 | Thermo Fisher Scientific Inc 1.875% 01/10/2049              | 502                   | 0.06                       |
| EUR  | 400,000 | Thermo Fisher Scientific Inc 1.950% 24/07/2029              | 439                   | 0.05                       |
| EUR  | 345,000 | Thermo Fisher Scientific Inc 2.000% 15/04/2025              | 369                   | 0.04                       |
| EUR  | 300,000 | Thermo Fisher Scientific Inc 2.150% 21/07/2022              | 310                   | 0.03                       |
| EUR  | 600,000 | Thermo Fisher Scientific Inc 2.375% 15/04/2032              | 684                   | 0.08                       |
| EUR  | 200,000 | Thermo Fisher Scientific Inc 2.875% 24/07/2037              | 242                   | 0.03                       |
| EUR  | 150,000 | UGI International LLC 3.250% 01/11/2025                     | 146                   | 0.02                       |
| EUR  | 700,000 | Verizon Communications Inc 0.875% 02/04/2025                | 713                   | 0.08                       |
| EUR  | 750,000 | Verizon Communications Inc 0.875% 08/04/2027                | 758                   | 0.08                       |
| EUR  | 450,000 | Verizon Communications Inc 0.875% 19/03/2032                | 441                   | 0.05                       |
| EUR  | 650,000 | Verizon Communications Inc 1.250% 08/04/2030                | 671                   | 0.07                       |
| EUR  | 900,000 | Verizon Communications Inc 1.300% 18/05/2033                | 915                   | 0.10                       |
| EUR  | 825,000 | Verizon Communications Inc 1.375% 27/10/2026                | 862                   | 0.10                       |
| EUR  | 725,000 | Verizon Communications Inc 1.375% 02/11/2028 <sup>^</sup>   | 762                   | 0.08                       |
| EUR  | 300,000 | Verizon Communications Inc 1.500% 19/09/2039                | 292                   | 0.03                       |
| EUR  | 290,000 | Verizon Communications Inc 1.625% 01/03/2024                | 305                   | 0.03                       |
| EUR  | 450,000 | Verizon Communications Inc 1.850% 18/05/2040                | 459                   | 0.05                       |
| EUR  | 500,000 | Verizon Communications Inc 1.875% 26/10/2029                | 546                   | 0.06                       |
| EUR  | 588,000 | Verizon Communications Inc 2.625% 01/12/2031                | 688                   | 0.08                       |
| EUR  | 825,000 | Verizon Communications Inc 2.875% 15/01/2038                | 991                   | 0.11                       |
| EUR  | 750,000 | Verizon Communications Inc 3.250% 17/02/2026                | 859                   | 0.10                       |
| EUR  | 400,000 | Walgreens Boots Alliance Inc 2.125% 20/11/2026              | 410                   | 0.05                       |
| EUR  | 400,000 | Westlake Chemical Corp 1.625% 17/07/2029                    | 382                   | 0.04                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND BBB-BB UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.50%) (cont)</b>         |         |   |                       |                            |
| <b>United States (30 June 2019: 11.20%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| EUR  | 100,000 | WMG Acquisition Corp 2.750% 15/07/2028              | 101                   | 0.01                       |
| EUR  | 250,000 | WMG Acquisition Corp 3.625% 15/10/2026 <sup>†</sup> | 258                   | 0.03                       |
| EUR  | 250,000 | WP Carey Inc 2.000% 20/01/2023                      | 255                   | 0.03                       |
| EUR  | 300,000 | Xylem Inc 2.250% 11/03/2023                         | 310                   | 0.03                       |
| EUR  | 600,000 | ZF North America Capital Inc 2.750% 27/04/2023      | 596                   | 0.07                       |
| EUR  | 325,000 | Zimmer Biomet Holdings Inc 1.164% 15/11/2027        | 317                   | 0.04                       |
| EUR  | 100,000 | Zimmer Biomet Holdings Inc 1.414% 13/12/2022        | 100                   | 0.01                       |
| EUR  | 500,000 | Zimmer Biomet Holdings Inc 2.425% 13/12/2026        | 529                   | 0.06                       |
| <b>Total United States</b>                         |         |   | <b>107,327</b>        | <b>11.91</b>               |
| <b>Total bonds</b>                                 |         |   | <b>895,982</b>        | <b>99.42</b>               |

| No. of<br>Ccy contracts   |      | Underlying<br>exposure<br>EUR'000      | Fair<br>Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------|--|--------------------------|----------------------------|
| <b>Financial derivative instruments (30 June 2019: (0.01)%)</b> |      |  |                          |                            |
| <b>Futures contracts (30 June 2019: (0.01)%)</b>                |      |  |                          |                            |
| EUR   | (55) | Euro-Bobl Index Futures September 2020 | (7,400)                  | (24)                       |
| <b>Total unrealised losses on futures contracts</b>             |      |  | <b>(24)</b>              | <b>0.00</b>                |
| <b>Total financial derivative instruments</b>                   |      |  | <b>(24)</b>              | <b>0.00</b>                |

|   | Fair<br>Value<br>EUR'000 | % of net<br>asset<br>value |
|---|--------------------------|----------------------------|
| <b>Total value of investments</b>   | <b>895,958</b>           | <b>99.42</b>               |
| <b>Cash equivalents (30 June 2019: 2.26%)</b>   |                          |                            |
| <b>UCITS collective investment schemes - Money Market Funds (30 June 2019: 2.26%)</b>                         |                          |                            |
| <b>Bank overdraft<sup>†</sup></b>   | <b>(108)</b>             | <b>(0.01)</b>              |
| <b>Other net assets</b>   | <b>5,341</b>             | <b>0.59</b>                |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>901,191</b>           | <b>100.00</b>              |

<sup>†</sup>Cash holdings of EUR(198,997) are due to State Street Bank and Trust Company. EUR90,958 is held as security for futures contracts with Citibank NA.

<sup>‡</sup>These securities are partially or fully transferred as securities lent.

<sup>#</sup>Perpetual bond.

Fixed income securities are primarily classified by country/geographic region of incorporation of the issuer for corporate fixed income securities.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>EUR'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 895,982               | 99.13                           |
| Other assets   | 7,873                 | 0.87                            |
| <b>Total current assets</b>  | <b>903,855</b>        | <b>100.00</b>                   |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS 1-5YR UCITS ETF

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 98.28%)</b> |           |   |                       |                            |
| <b>Bonds (30 June 2019: 98.28%)</b>  |           |   |                       |                            |
| <b>Australia (30 June 2019: 2.55%)</b>   |           |   |                       |                            |
| <b>Corporate Bonds</b>   |           |   |                       |                            |
| EUR  | 900,000   | Ancor Pty Ltd 2.750% 22/03/2023                                 | 947                   | 0.06                       |
| EUR  | 1,700,000 | APT Pipelines Ltd 1.375% 22/03/2022                             | 1,722                 | 0.11                       |
| EUR  | 1,550,000 | Aurizon Network Pty Ltd 2.000% 18/09/2024                       | 1,626                 | 0.10                       |
| EUR  | 1,000,000 | AusNet Services Holdings Pty Ltd 3.000% 13/02/2024 <sup>4</sup> | 1,097                 | 0.07                       |
| EUR  | 500,000   | Australia Pacific Airports Melbourne Pty Ltd 1.750% 15/10/2024  | 511                   | 0.03                       |
| EUR  | 1,585,000 | Australia Pacific Airports Melbourne Pty Ltd 3.125% 26/09/2023  | 1,687                 | 0.10                       |
| EUR  | 960,000   | BHP Billiton Finance Ltd 0.750% 28/10/2022                      | 968                   | 0.06                       |
| EUR  | 1,450,000 | BHP Billiton Finance Ltd 3.000% 29/05/2024 <sup>4</sup>         | 1,598                 | 0.10                       |
| EUR  | 1,950,000 | BHP Billiton Finance Ltd 5.625% 22/10/2019                      | 2,261                 | 0.14                       |
| EUR  | 1,445,000 | Brambles Finance Ltd 2.375% 12/06/2024                          | 1,527                 | 0.09                       |
| EUR  | 1,600,000 | Origin Energy Finance Ltd 3.500% 04/10/2021                     | 1,656                 | 0.10                       |
| EUR  | 1,903,000 | Sydney Airport Finance Co Pty Ltd 2.750% 23/04/2024             | 1,997                 | 0.12                       |
| EUR  | 2,714,000 | Telstra Corp Ltd 2.500% 15/09/2023                              | 2,909                 | 0.18                       |
| EUR  | 2,672,000 | Telstra Corp Ltd 3.500% 21/09/2022                              | 2,865                 | 0.18                       |
| EUR  | 1,900,000 | Telstra Corp Ltd 3.750% 16/05/2022                              | 2,023                 | 0.13                       |
| EUR  | 1,468,000 | Toyota Finance Australia Ltd 0.250% 09/04/2024                  | 1,465                 | 0.09                       |
| EUR  | 1,199,000 | Toyota Finance Australia Ltd 0.500% 06/04/2023                  | 1,205                 | 0.08                       |
| EUR  | 1,350,000 | Toyota Finance Australia Ltd 1.584% 21/04/2022                  | 1,383                 | 0.09                       |
| EUR  | 1,545,000 | Toyota Finance Australia Ltd 2.004% 21/10/2024                  | 1,649                 | 0.10                       |
| EUR  | 1,550,000 | Transurban Finance Co Pty Ltd 1.875% 16/09/2024                 | 1,608                 | 0.10                       |
| EUR  | 1,050,000 | Wesfarmers Ltd 1.250% 07/10/2021                                | 1,064                 | 0.07                       |
| EUR  | 1,960,000 | Wesfarmers Ltd 2.750% 02/08/2022                                | 2,056                 | 0.13                       |
| <b>Total Australia</b>   |           |   | <b>35,824</b>         | <b>2.23</b>                |
| <b>Austria (30 June 2019: 0.88%)</b>   |           |   |                       |                            |
| <b>Corporate Bonds</b>   |           |   |                       |                            |
| EUR  | 925,000   | OMV AG 0.000% 16/06/2023  | 921                   | 0.06                       |
| EUR  | 1,265,000 | OMV AG 0.750% 04/12/2023  | 1,290                 | 0.08                       |
| EUR  | 1,230,000 | OMV AG 1.500% 09/04/2024  | 1,287                 | 0.08                       |
| EUR  | 1,900,000 | OMV AG 2.625% 27/09/2022  | 2,009                 | 0.12                       |
| EUR  | 1,300,000 | OMV AG 2.875% <sup>#</sup>                                      | 1,305                 | 0.08                       |
| EUR  | 1,185,000 | OMV AG 4.250% 12/10/2021  | 1,248                 | 0.08                       |
| EUR  | 1,681,000 | OMV AG 5.250% <sup>#</sup>                                      | 1,753                 | 0.11                       |
| EUR  | 1,320,000 | Telekom Finanzmanagement GmbH 3.125% 03/12/2021                 | 1,377                 | 0.08                       |
| EUR  | 900,000   | Telekom Finanzmanagement GmbH 3.500% 04/07/2023                 | 989                   | 0.06                       |
| EUR  | 1,770,000 | Telekom Finanzmanagement GmbH 4.000% 04/04/2022                 | 1,886                 | 0.12                       |
| <b>Total Austria</b>   |           |   | <b>14,065</b>         | <b>0.87</b>                |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Belgium (30 June 2019: 1.27%)</b>                |           |  |                       |                            |
| <b>Corporate Bonds</b>                              |           |  |                       |                            |
| EUR   | 2,435,000 | Anheuser-Busch InBev SA 0.800% 20/04/2023                    | 2,475                 | 0.15                       |
| EUR   | 5,300,000 | Anheuser-Busch InBev SA 0.875% 17/03/2022                    | 5,365                 | 0.33                       |
| EUR   | 6,200,000 | Anheuser-Busch InBev SA 1.500% 17/03/2025                    | 6,524                 | 0.41                       |
| EUR   | 1,725,000 | Anheuser-Busch InBev SA 1.950% 30/09/2021                    | 1,764                 | 0.11                       |
| EUR   | 1,750,000 | Anheuser-Busch InBev SA 2.875% 25/09/2024                    | 1,926                 | 0.12                       |
| EUR   | 1,175,000 | Barry Callebaut Services NV 2.375% 24/05/2024                | 1,254                 | 0.08                       |
| EUR   | 900,000   | Brussels Airport Co NV/SA 1.000% 03/05/2024                  | 889                   | 0.06                       |
| EUR   | 1,800,000 | Elia Group SA 2.750% <sup>#</sup>                            | 1,828                 | 0.11                       |
| EUR   | 1,200,000 | Elia Transmission Belgium SA 1.375% 27/05/2024               | 1,252                 | 0.08                       |
| EUR   | 2,200,000 | Solvay SA 1.625% 02/12/2022                                  | 2,261                 | 0.14                       |
| <b>Total Belgium</b>                                |           |  | <b>25,538</b>         | <b>1.59</b>                |
| <b>Bermuda (30 June 2019: 0.12%)</b>                |           |  |                       |                            |
| <b>Corporate Bonds</b>                              |           |  |                       |                            |
| EUR   | 1,765,000 | Bacardi Ltd 2.750% 03/07/2023                                | 1,808                 | 0.11                       |
| <b>Total Bermuda</b>                                |           |  | <b>1,808</b>          | <b>0.11</b>                |
| <b>Brazil (30 June 2019: 0.14%)</b>                 |           |  |                       |                            |
| <b>Corporate Bonds</b>                              |           |  |                       |                            |
| EUR   | 1,950,000 | Vale SA 3.750% 10/01/2023                                    | 2,013                 | 0.12                       |
| <b>Total Brazil</b>                                 |           |  | <b>2,013</b>          | <b>0.12</b>                |
| <b>British Virgin Islands (30 June 2019: 0.20%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>                              |           |  |                       |                            |
| EUR   | 1,834,000 | Cheung Kong Infrastructure Finance BVI Ltd 1.000% 12/12/2024 | 1,822                 | 0.11                       |
| EUR   | 1,350,000 | Global Switch Holdings Ltd 1.500% 31/01/2024                 | 1,367                 | 0.08                       |
| EUR   | 2,000,000 | Talent Yield Euro Ltd 1.300% 21/04/2022                      | 2,012                 | 0.13                       |
| <b>Total British Virgin Islands</b>                 |           |  | <b>5,201</b>          | <b>0.32</b>                |
| <b>Canada (30 June 2019: 0.37%)</b>                 |           |  |                       |                            |
| <b>Corporate Bonds</b>                              |           |  |                       |                            |
| EUR   | 1,450,000 | Magna International Inc 1.900% 24/11/2023                    | 1,505                 | 0.10                       |
| EUR   | 2,400,000 | Total Capital Canada Ltd 1.125% 18/03/2022                   | 2,443                 | 0.15                       |
| <b>Total Canada</b>                                 |           |  | <b>3,948</b>          | <b>0.25</b>                |
| <b>Cayman Islands (30 June 2019: 0.64%)</b>         |           |  |                       |                            |
| <b>Corporate Bonds</b>                              |           |  |                       |                            |
| EUR   | 1,700,000 | CK Hutchison Europe Finance 18 Ltd 1.250% 13/04/2025         | 1,716                 | 0.10                       |
| EUR   | 2,864,000 | CK Hutchison Finance 16 II Ltd 0.875% 03/10/2024             | 2,861                 | 0.18                       |
| EUR   | 3,510,000 | CK Hutchison Finance 16 Ltd 1.250% 06/04/2023                | 3,551                 | 0.22                       |
| EUR   | 1,950,000 | Hutchison Whampoa Europe Finance 12 Ltd 3.625% 06/06/2022    | 2,059                 | 0.13                       |
| EUR   | 2,834,000 | Hutchison Whampoa Finance 14 Ltd 1.375% 31/10/2021           | 2,866                 | 0.18                       |
| <b>Total Cayman Islands</b>                         |           |  | <b>13,053</b>         | <b>0.81</b>                |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.28%) (cont)</b>  |           |  |                       |                            |
| <b>Czech Republic (30 June 2019: 0.17%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 2,050,000 | EP Infrastructure AS 1.659% 26/04/2024                 | 2,059                 | 0.13                       |
| EUR   | 350,000   | NET4GAS sro 2.500% 28/07/2021                          | 357                   | 0.02                       |
| <b>Total Czech Republic</b>                 |           |  | <b>2,416</b>          | <b>0.15</b>                |
| <b>Denmark (30 June 2019: 0.76%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 1,685,000 | AP Moller - Maersk A/S 1.500% 24/11/2022               | 1,716                 | 0.11                       |
| EUR   | 1,064,000 | Carlsberg Breweries A/S 0.500% 06/09/2023              | 1,072                 | 0.07                       |
| EUR   | 2,390,000 | Carlsberg Breweries A/S 2.500% 28/05/2024 <sup>^</sup> | 2,579                 | 0.16                       |
| EUR   | 1,975,000 | Carlsberg Breweries A/S 2.625% 15/11/2022              | 2,087                 | 0.13                       |
| EUR   | 1,200,000 | Danfoss A/S 1.375% 23/02/2022                          | 1,216                 | 0.07                       |
| EUR   | 1,300,000 | ISS Global A/S 2.125% 02/12/2024 <sup>^</sup>          | 1,351                 | 0.08                       |
| <b>Total Denmark</b>                        |           |  | <b>10,021</b>         | <b>0.62</b>                |
| <b>Finland (30 June 2019: 0.33%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 1,000,000 | CRH Finland Services Oyj 0.875% 05/11/2023             | 1,015                 | 0.06                       |
| EUR   | 600,000   | Elisa Oyj 0.875% 17/03/2024 <sup>^</sup>               | 611                   | 0.04                       |
| EUR   | 1,000,000 | Metso Oyj 1.125% 13/06/2024                            | 987                   | 0.06                       |
| EUR   | 850,000   | Stora Enso Oyj 2.125% 16/06/2023                       | 874                   | 0.06                       |
| <b>Total Finland</b>                        |           |  | <b>3,487</b>          | <b>0.22</b>                |
| <b>France (30 June 2019: 17.96%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 1,500,000 | Accor SA 1.250% 25/01/2024                             | 1,436                 | 0.09                       |
| EUR   | 1,000,000 | Accor SA 2.375% 17/09/2023                             | 1,002                 | 0.06                       |
| EUR   | 900,000   | Air Liquide Finance SA 0.375% 18/04/2022               | 904                   | 0.06                       |
| EUR   | 1,400,000 | Air Liquide Finance SA 0.500% 13/06/2022 <sup>^</sup>  | 1,412                 | 0.09                       |
| EUR   | 1,600,000 | Air Liquide Finance SA 0.750% 13/06/2024               | 1,644                 | 0.10                       |
| EUR   | 1,500,000 | Air Liquide Finance SA 1.000% 02/04/2025               | 1,562                 | 0.10                       |
| EUR   | 800,000   | Air Liquide Finance SA 1.250% 03/06/2025               | 843                   | 0.05                       |
| EUR   | 1,100,000 | Air Liquide Finance SA 1.875% 05/06/2024               | 1,181                 | 0.07                       |
| EUR   | 1,000,000 | Air Liquide Finance SA 2.125% 15/10/2021               | 1,027                 | 0.06                       |
| EUR   | 600,000   | Air Liquide SA 2.375% 06/09/2023 <sup>^</sup>          | 645                   | 0.04                       |
| EUR   | 1,100,000 | APRR SA 0.000% 20/01/2023                              | 1,094                 | 0.07                       |
| EUR   | 1,500,000 | APRR SA 1.500% 15/01/2024                              | 1,558                 | 0.10                       |
| EUR   | 2,000,000 | APRR SA 1.875% 15/01/2025                              | 2,135                 | 0.13                       |
| EUR   | 1,600,000 | Arkema SA 1.500% 20/01/2025                            | 1,672                 | 0.10                       |
| EUR   | 1,100,000 | Arkema SA 2.750% <sup>#</sup>                          | 1,100                 | 0.07                       |
| EUR   | 1,900,000 | Atos SE 0.750% 07/05/2022                              | 1,917                 | 0.12                       |
| EUR   | 1,800,000 | Atos SE 1.750% 07/05/2025                              | 1,906                 | 0.12                       |
| EUR   | 1,400,000 | Auchan Holding SA 0.625% 07/02/2022                    | 1,378                 | 0.09                       |
| EUR   | 1,900,000 | Auchan Holding SA 2.250% 06/04/2023                    | 1,923                 | 0.12                       |
| EUR   | 1,500,000 | Auchan Holding SA 2.375% 12/12/2022                    | 1,530                 | 0.10                       |
| EUR   | 2,800,000 | Auchan Holding SA 2.375% 25/04/2025                    | 2,779                 | 0.17                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>France (30 June 2019: 17.96%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 2,500,000 | Auchan Holding SA 2.625% 30/01/2024                                | 2,549                 | 0.16                       |
| EUR   | 1,600,000 | Autoroutes du Sud de la France SA 2.875% 18/01/2023                | 1,710                 | 0.11                       |
| EUR   | 1,600,000 | Autoroutes du Sud de la France SA 2.950% 17/01/2024                | 1,746                 | 0.11                       |
| EUR   | 3,900,000 | Autoroutes du Sud de la France SA 5.625% 04/07/2022                | 4,318                 | 0.27                       |
| EUR   | 1,900,000 | Bouygues SA 3.625% 16/01/2023 <sup>^</sup>                         | 2,068                 | 0.13                       |
| EUR   | 1,900,000 | Bouygues SA 4.500% 09/02/2022                                      | 2,033                 | 0.13                       |
| EUR   | 800,000   | Capgemini SE 0.625% 23/06/2025                                     | 800                   | 0.05                       |
| EUR   | 1,600,000 | Capgemini SE 1.000% 18/10/2024                                     | 1,631                 | 0.10                       |
| EUR   | 1,300,000 | Capgemini SE 1.250% 15/04/2022                                     | 1,317                 | 0.08                       |
| EUR   | 2,600,000 | Capgemini SE 2.500% 01/07/2023                                     | 2,753                 | 0.17                       |
| EUR   | 1,950,000 | Carrefour SA 0.750% 26/04/2024                                     | 1,984                 | 0.12                       |
| EUR   | 1,000,000 | Carrefour SA 0.875% 12/06/2023                                     | 1,017                 | 0.06                       |
| EUR   | 2,550,000 | Carrefour SA 1.750% 15/07/2022                                     | 2,614                 | 0.16                       |
| EUR   | 1,700,000 | Cie de Saint-Gobain 0.625% 15/03/2024                              | 1,717                 | 0.11                       |
| EUR   | 1,300,000 | Cie de Saint-Gobain 0.875% 21/09/2023 <sup>^</sup>                 | 1,323                 | 0.08                       |
| EUR   | 1,700,000 | Cie de Saint-Gobain 1.000% 17/03/2025 <sup>^</sup>                 | 1,746                 | 0.11                       |
| EUR   | 1,900,000 | Cie de Saint-Gobain 1.750% 03/04/2023                              | 1,970                 | 0.12                       |
| EUR   | 2,500,000 | Cie de Saint-Gobain 3.625% 28/03/2022                              | 2,650                 | 0.17                       |
| EUR   | 1,200,000 | Cie Financiere et Industrielle des Autoroutes SA 0.375% 07/02/2025 | 1,211                 | 0.08                       |
| EUR   | 2,700,000 | Danone SA 0.424% 03/11/2022  | 2,722                 | 0.17                       |
| EUR   | 3,500,000 | Danone SA 0.709% 03/11/2024  | 3,602                 | 0.22                       |
| EUR   | 500,000   | Danone SA 1.000% 26/03/2025 <sup>^</sup>                           | 523                   | 0.03                       |
| EUR   | 1,700,000 | Danone SA 1.125% 14/01/2025  | 1,784                 | 0.11                       |
| EUR   | 2,000,000 | Danone SA 1.250% 30/05/2024  | 2,093                 | 0.13                       |
| EUR   | 3,000,000 | Danone SA 1.750% <sup>#</sup>                                      | 2,979                 | 0.19                       |
| EUR   | 2,500,000 | Danone SA 2.250% 15/11/2021  | 2,563                 | 0.16                       |
| EUR   | 1,200,000 | Danone SA 2.600% 28/06/2023  | 1,293                 | 0.08                       |
| EUR   | 2,300,000 | Dassault Systemes SE 0.000% 16/09/2022                             | 2,295                 | 0.14                       |
| EUR   | 1,500,000 | Dassault Systemes SE 0.000% 16/09/2024                             | 1,492                 | 0.09                       |
| EUR   | 1,000,000 | Edenred 1.375% 10/03/2025  | 1,023                 | 0.06                       |
| EUR   | 2,675,000 | Engie Alliance GIE 5.750% 24/06/2023                               | 3,127                 | 0.19                       |
| EUR   | 1,600,000 | Engie SA 0.375% 28/02/2023   | 1,611                 | 0.10                       |
| EUR   | 2,100,000 | Engie SA 0.500% 13/03/2022   | 2,111                 | 0.13                       |
| EUR   | 1,600,000 | Engie SA 0.875% 27/03/2024   | 1,643                 | 0.10                       |
| EUR   | 3,100,000 | Engie SA 1.375% 27/03/2025   | 3,261                 | 0.20                       |
| EUR   | 2,400,000 | Engie SA 1.375% <sup>#</sup>                                       | 2,334                 | 0.15                       |
| EUR   | 1,800,000 | Engie SA 3.000% 01/02/2023   | 1,934                 | 0.12                       |
| EUR   | 2,400,000 | Engie SA 3.250% <sup>#</sup>                                       | 2,515                 | 0.16                       |
| EUR   | 1,311,000 | Engie SA 3.500% 18/10/2022   | 1,409                 | 0.09                       |
| EUR   | 2,700,000 | Engie SA 3.875% <sup>#</sup>                                       | 2,876                 | 0.18                       |
| EUR   | 500,000   | Engie SA 4.750% <sup>#</sup>                                       | 515                   | 0.03                       |
| EUR   | 2,200,000 | EssilorLuxottica SA 0.000% 27/05/2023 <sup>^</sup>                 | 2,193                 | 0.14                       |
| EUR   | 4,100,000 | EssilorLuxottica SA 0.125% 27/05/2025                              | 4,077                 | 0.25                       |
| EUR   | 500,000   | EssilorLuxottica SA 0.250% 05/01/2024                              | 502                   | 0.03                       |
| EUR   | 400,000   | EssilorLuxottica SA 2.375% 09/04/2024 <sup>^</sup>                 | 432                   | 0.03                       |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES € CORP BOND EX-FINANCIALS 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.28%) (cont)</b>  |           |  |                       |                            |
| <b>France (30 June 2019: 17.96%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 1,365,000 | EssilorLuxottica SA 2.625% 10/02/2024                              | 1,484                 | 0.09                       |
| EUR   | 800,000   | Eutelsat SA 3.125% 10/10/2022                                      | 837                   | 0.05                       |
| EUR   | 1,200,000 | Holding d'Infrastructures de Transport SASU 0.625% 27/03/2023      | 1,164                 | 0.07                       |
| EUR   | 1,800,000 | Holding d'Infrastructures de Transport SASU 2.250% 24/03/2025      | 1,826                 | 0.11                       |
| EUR   | 2,900,000 | Holding d'Infrastructures de Transport SASU 4.875% 27/10/2021      | 3,051                 | 0.19                       |
| EUR   | 800,000   | Imerys SA 0.875% 31/03/2022  | 791                   | 0.05                       |
| EUR   | 1,400,000 | Imerys SA 2.000% 10/12/2024  | 1,421                 | 0.09                       |
| EUR   | 1,700,000 | Indigo Group SAS 2.125% 16/04/2025 <sup>^</sup>                    | 1,745                 | 0.11                       |
| EUR   | 1,800,000 | JCDecaux SA 1.000% 01/06/2023 <sup>^</sup>                         | 1,769                 | 0.11                       |
| EUR   | 1,100,000 | JCDecaux SA 2.000% 24/10/2024 <sup>^</sup>                         | 1,112                 | 0.07                       |
| EUR   | 1,700,000 | Kering SA 0.250% 13/05/2023  | 1,709                 | 0.11                       |
| EUR   | 400,000   | Kering SA 1.375% 01/10/2021  | 406                   | 0.03                       |
| EUR   | 1,100,000 | Kering SA 2.750% 08/04/2024  | 1,208                 | 0.08                       |
| EUR   | 1,100,000 | Legrand SA 0.500% 09/10/2023 <sup>^</sup>                          | 1,110                 | 0.07                       |
| EUR   | 1,300,000 | Legrand SA 0.750% 06/07/2024 <sup>^</sup>                          | 1,329                 | 0.08                       |
| EUR   | 1,200,000 | Legrand SA 3.375% 19/04/2022                                       | 1,266                 | 0.08                       |
| EUR   | 2,800,000 | LVMH Moët Hennessy Louis Vuitton SE 0.000% 11/02/2024              | 2,784                 | 0.17                       |
| EUR   | 2,000,000 | LVMH Moët Hennessy Louis Vuitton SE 0.125% 28/02/2023              | 2,002                 | 0.12                       |
| EUR   | 1,798,000 | LVMH Moët Hennessy Louis Vuitton SE 0.375% 26/05/2022              | 1,807                 | 0.11                       |
| EUR   | 2,772,000 | LVMH Moët Hennessy Louis Vuitton SE 0.750% 26/05/2024              | 2,833                 | 0.18                       |
| EUR   | 4,000,000 | LVMH Moët Hennessy Louis Vuitton SE 0.750% 07/04/2025              | 4,098                 | 0.25                       |
| EUR   | 1,690,000 | LVMH Moët Hennessy Louis Vuitton SE 1.000% 24/09/2021 <sup>^</sup> | 1,707                 | 0.11                       |
| EUR   | 1,800,000 | Orange SA 0.500% 15/01/2022  | 1,811                 | 0.11                       |
| EUR   | 1,900,000 | Orange SA 0.750% 11/09/2023  | 1,932                 | 0.12                       |
| EUR   | 1,300,000 | Orange SA 1.000% 12/05/2025  | 1,340                 | 0.08                       |
| EUR   | 3,200,000 | Orange SA 1.125% 15/07/2024  | 3,293                 | 0.20                       |
| EUR   | 2,400,000 | Orange SA 2.375% <sup>#</sup>                                      | 2,429                 | 0.15                       |
| EUR   | 1,400,000 | Orange SA 2.500% 01/03/2023  | 1,486                 | 0.09                       |
| EUR   | 2,500,000 | Orange SA 3.000% 15/06/2022  | 2,646                 | 0.16                       |
| EUR   | 1,600,000 | Orange SA 3.125% 09/01/2024  | 1,762                 | 0.11                       |
| EUR   | 1,100,000 | Orange SA 3.375% 16/09/2022 <sup>^</sup>                           | 1,179                 | 0.07                       |
| EUR   | 1,340,000 | Orange SA 4.000% <sup>#</sup>                                      | 1,380                 | 0.09                       |
| EUR   | 2,440,000 | Orange SA 5.250% <sup>#</sup>                                      | 2,719                 | 0.17                       |
| EUR   | 1,100,000 | Pernod Ricard SA 0.000% 24/10/2023                                 | 1,090                 | 0.07                       |
| EUR   | 2,200,000 | Pernod Ricard SA 1.125% 07/04/2025                                 | 2,272                 | 0.14                       |
| EUR   | 1,500,000 | Pernod Ricard SA 1.875% 28/09/2023                                 | 1,577                 | 0.10                       |
| EUR   | 1,500,000 | Pernod Ricard SA 2.125% 27/09/2024 <sup>^</sup>                    | 1,607                 | 0.10                       |
| EUR   | 1,755,000 | Peugeot SA 2.000% 23/03/2024                                       | 1,778                 | 0.11                       |
| EUR   | 1,500,000 | Peugeot SA 2.000% 20/03/2025                                       | 1,501                 | 0.09                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 17.96%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 1,255,000 | Peugeot SA 2.375% 14/04/2023                        | 1,277                 | 0.08                       |
| EUR   | 1,525,000 | PSA Banque France SA 0.500% 12/04/2022              | 1,503                 | 0.09                       |
| EUR   | 1,285,000 | PSA Banque France SA 0.625% 10/10/2022 <sup>^</sup> | 1,262                 | 0.08                       |
| EUR   | 1,131,000 | PSA Banque France SA 0.625% 21/06/2024              | 1,090                 | 0.07                       |
| EUR   | 1,215,000 | PSA Banque France SA 0.750% 19/04/2023              | 1,191                 | 0.07                       |
| EUR   | 1,400,000 | Publicis Groupe SA 0.500% 03/11/2023                | 1,392                 | 0.09                       |
| EUR   | 1,200,000 | Publicis Groupe SA 1.125% 16/12/2021                | 1,210                 | 0.08                       |
| EUR   | 1,600,000 | Publicis Groupe SA 1.625% 16/12/2024 <sup>^</sup>   | 1,654                 | 0.10                       |
| EUR   | 1,600,000 | RCI Banque SA 0.250% 12/07/2021                     | 1,576                 | 0.10                       |
| EUR   | 1,650,000 | RCI Banque SA 0.250% 08/03/2023                     | 1,591                 | 0.10                       |
| EUR   | 1,659,000 | RCI Banque SA 0.500% 15/09/2023                     | 1,605                 | 0.10                       |
| EUR   | 1,863,000 | RCI Banque SA 0.625% 10/11/2021                     | 1,832                 | 0.11                       |
| EUR   | 1,675,000 | RCI Banque SA 0.750% 12/01/2022                     | 1,648                 | 0.10                       |
| EUR   | 2,010,000 | RCI Banque SA 0.750% 26/09/2022                     | 1,960                 | 0.12                       |
| EUR   | 1,950,000 | RCI Banque SA 0.750% 10/04/2023                     | 1,895                 | 0.12                       |
| EUR   | 1,500,000 | RCI Banque SA 1.000% 17/05/2023                     | 1,476                 | 0.09                       |
| EUR   | 1,920,000 | RCI Banque SA 1.250% 08/06/2022 <sup>^</sup>        | 1,899                 | 0.12                       |
| EUR   | 1,950,000 | RCI Banque SA 1.375% 08/03/2024                     | 1,932                 | 0.12                       |
| EUR   | 1,500,000 | RCI Banque SA 1.625% 11/04/2025                     | 1,492                 | 0.09                       |
| EUR   | 1,810,000 | RCI Banque SA 2.000% 11/07/2024                     | 1,823                 | 0.11                       |
| EUR   | 2,200,000 | Sanofi 0.000% 21/03/2022                            | 2,204                 | 0.14                       |
| EUR   | 2,400,000 | Sanofi 0.000% 13/09/2022                            | 2,404                 | 0.15                       |
| EUR   | 4,300,000 | Sanofi 0.500% 21/03/2023                            | 4,364                 | 0.27                       |
| EUR   | 1,300,000 | Sanofi 0.625% 05/04/2024 <sup>^</sup>               | 1,332                 | 0.08                       |
| EUR   | 1,000,000 | Sanofi 0.875% 22/09/2021                            | 1,009                 | 0.06                       |
| EUR   | 2,400,000 | Sanofi 1.000% 01/04/2025 <sup>^</sup>               | 2,507                 | 0.16                       |
| EUR   | 2,800,000 | Sanofi 1.125% 10/03/2022                            | 2,850                 | 0.18                       |
| EUR   | 2,500,000 | Sanofi 2.500% 14/11/2023                            | 2,702                 | 0.17                       |
| EUR   | 300,000   | Schneider Electric SE 0.000% 12/06/2023             | 300                   | 0.02                       |
| EUR   | 2,700,000 | Schneider Electric SE 0.250% 09/09/2024             | 2,715                 | 0.17                       |
| EUR   | 1,800,000 | Schneider Electric SE 0.875% 11/03/2025             | 1,862                 | 0.12                       |
| EUR   | 2,200,000 | Schneider Electric SE 1.500% 08/09/2023             | 2,293                 | 0.14                       |
| EUR   | 1,300,000 | Schneider Electric SE 2.500% 06/09/2021             | 1,337                 | 0.08                       |
| EUR   | 2,000,000 | Sodexo SA 0.750% 27/04/2025                         | 2,005                 | 0.12                       |
| EUR   | 1,480,000 | Sodexo SA 1.750% 24/01/2022                         | 1,511                 | 0.09                       |
| EUR   | 1,400,000 | Suez SA 1.000% 03/04/2025                           | 1,443                 | 0.09                       |
| EUR   | 1,000,000 | Suez SA 2.500% <sup>#</sup>                         | 1,000                 | 0.06                       |
| EUR   | 1,100,000 | Suez SA 2.750% 09/10/2023                           | 1,192                 | 0.07                       |
| EUR   | 1,700,000 | Suez SA 2.875% <sup>#</sup>                         | 1,713                 | 0.11                       |
| EUR   | 1,600,000 | Suez SA 4.125% 24/06/2022                           | 1,730                 | 0.11                       |
| EUR   | 1,200,000 | Suez SA 5.500% 22/07/2024 <sup>^</sup>              | 1,455                 | 0.09                       |
| EUR   | 1,700,000 | TDF Infrastructure SASU 2.875% 19/10/2022           | 1,745                 | 0.11                       |
| EUR   | 1,800,000 | Teleperformance 1.500% 03/04/2024                   | 1,825                 | 0.11                       |
| EUR   | 800,000   | Terega SA 4.339% 07/07/2021                         | 831                   | 0.05                       |
| EUR   | 1,200,000 | Thales SA 0.000% 31/05/2022                         | 1,195                 | 0.07                       |
| EUR   | 2,000,000 | Thales SA 0.750% 07/06/2023                         | 2,026                 | 0.13                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.28%) (cont)</b>  |           |   |                       |                            |
| <b>France (30 June 2019: 17.96%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 1,300,000 | Thales SA 0.750% 23/01/2025                                   | 1,322                 | 0.08                       |
| EUR   | 1,300,000 | Thales SA 0.875% 19/04/2024                                   | 1,326                 | 0.08                       |
| EUR   | 2,900,000 | Total Capital International SA 0.250% 12/07/2023              | 2,915                 | 0.18                       |
| EUR   | 1,100,000 | Total Capital International SA 0.625% 04/10/2024 <sup>^</sup> | 1,122                 | 0.07                       |
| EUR   | 1,800,000 | Total Capital International SA 1.375% 19/03/2025              | 1,899                 | 0.12                       |
| EUR   | 2,200,000 | Total Capital International SA 2.125% 19/11/2021              | 2,261                 | 0.14                       |
| EUR   | 1,700,000 | Total Capital International SA 2.125% 15/03/2023              | 1,793                 | 0.11                       |
| EUR   | 1,236,000 | Total Capital SA 3.125% 16/09/2022                            | 1,318                 | 0.08                       |
| EUR   | 2,450,000 | Total Capital SA 5.125% 26/03/2024                            | 2,901                 | 0.18                       |
| EUR   | 3,825,000 | TOTAL SA 1.750%#  | 3,780                 | 0.24                       |
| EUR   | 6,885,000 | TOTAL SA 2.625%#  | 7,040                 | 0.44                       |
| EUR   | 2,550,000 | TOTAL SA 2.708%#  | 2,598                 | 0.16                       |
| EUR   | 3,955,000 | TOTAL SA 3.875%#  | 4,089                 | 0.25                       |
| EUR   | 1,700,000 | Valeo SA 0.375% 12/09/2022                                    | 1,645                 | 0.10                       |
| EUR   | 1,300,000 | Valeo SA 0.625% 11/01/2023                                    | 1,259                 | 0.08                       |
| EUR   | 500,000   | Valeo SA 1.500% 18/06/2025                                    | 476                   | 0.03                       |
| EUR   | 1,800,000 | Valeo SA 3.250% 22/01/2024                                    | 1,852                 | 0.12                       |
| EUR   | 1,400,000 | Veolia Environnement SA 0.314% 04/10/2023                     | 1,405                 | 0.09                       |
| EUR   | 1,500,000 | Veolia Environnement SA 0.672% 30/03/2022                     | 1,510                 | 0.09                       |
| EUR   | 2,000,000 | Veolia Environnement SA 0.892% 14/01/2024                     | 2,041                 | 0.13                       |
| EUR   | 1,709,000 | Veolia Environnement SA 5.125% 24/05/2022                     | 1,863                 | 0.12                       |
| EUR   | 2,000,000 | Vivendi SA 0.000% 13/06/2022                                  | 1,985                 | 0.12                       |
| EUR   | 1,200,000 | Vivendi SA 0.625% 11/06/2025                                  | 1,197                 | 0.07                       |
| EUR   | 2,200,000 | Vivendi SA 0.875% 18/09/2024 <sup>^</sup>                     | 2,229                 | 0.14                       |
| EUR   | 1,600,000 | Vivendi SA 1.125% 24/11/2023                                  | 1,634                 | 0.10                       |
| EUR   | 1,000,000 | Wendel SE 1.000% 20/04/2023                                   | 1,008                 | 0.06                       |
| EUR   | 1,000,000 | Wendel SE 2.750% 02/10/2024                                   | 1,069                 | 0.07                       |
| EUR   | 1,300,000 | Worldline SA 0.250% 18/09/2024                                | 1,279                 | 0.08                       |
| EUR   | 900,000   | Worldline SA 0.500% 30/06/2023                                | 900                   | 0.06                       |
| <b>Total France</b>                         |           |   | <b>326,549</b>        | <b>20.28</b>               |
| <b>Germany (30 June 2019: 8.71%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 1,300,000 | BASF SE 0.101% 05/06/2023                                     | 1,302                 | 0.08                       |
| EUR   | 2,000,000 | BASF SE 0.875% 22/05/2025                                     | 2,084                 | 0.13                       |
| EUR   | 3,200,000 | BASF SE 2.000% 05/12/2022 <sup>^</sup>                        | 3,353                 | 0.21                       |
| EUR   | 1,405,000 | BASF SE 2.500% 22/01/2024                                     | 1,519                 | 0.09                       |
| EUR   | 3,142,000 | Bayer AG 2.375% 02/04/2075                                    | 3,118                 | 0.19                       |
| EUR   | 2,700,000 | Bayer AG 2.375% 12/11/2079                                    | 2,621                 | 0.16                       |
| EUR   | 3,500,000 | Bayer AG 3.750% 01/07/2074                                    | 3,622                 | 0.22                       |
| EUR   | 1,400,000 | Bertelsmann SE & Co KGaA 1.750% 14/10/2024 <sup>^</sup>       | 1,486                 | 0.09                       |
| EUR   | 1,900,000 | Bertelsmann SE & Co KGaA 2.625% 02/08/2022                    | 2,002                 | 0.12                       |
| EUR   | 1,068,000 | Continental AG 0.000% 12/09/2023                              | 1,044                 | 0.06                       |
| EUR   | 1,045,000 | Covestro AG 1.000% 07/10/2021 <sup>^</sup>                    | 1,051                 | 0.07                       |
| EUR   | 1,240,000 | Covestro AG 1.750% 25/09/2024 <sup>^</sup>                    | 1,295                 | 0.08                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 8.71%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 450,000   | CRH Finance Germany GmbH 1.750% 16/07/2021                   | 455                   | 0.03                       |
| EUR   | 1,795,000 | Daimler AG 0.000% 08/02/2024                                 | 1,727                 | 0.11                       |
| EUR   | 2,000,000 | Daimler AG 0.750% 11/05/2023                                 | 2,007                 | 0.12                       |
| EUR   | 3,650,000 | Daimler AG 0.850% 28/02/2025 <sup>^</sup>                    | 3,604                 | 0.22                       |
| EUR   | 2,280,000 | Daimler AG 1.400% 12/01/2024                                 | 2,317                 | 0.14                       |
| EUR   | 1,725,000 | Daimler AG 1.625% 22/08/2023                                 | 1,763                 | 0.11                       |
| EUR   | 1,350,000 | Daimler AG 1.875% 08/07/2024                                 | 1,393                 | 0.09                       |
| EUR   | 100,000   | Daimler AG 2.000% 25/06/2021                                 | 102                   | 0.01                       |
| EUR   | 2,120,000 | Daimler AG 2.250% 24/01/2022                                 | 2,184                 | 0.14                       |
| EUR   | 1,970,000 | Daimler AG 2.375% 12/09/2022 <sup>^</sup>                    | 2,049                 | 0.13                       |
| EUR   | 3,875,000 | Daimler AG 2.625% 07/04/2025                                 | 4,126                 | 0.26                       |
| EUR   | 1,075,000 | Deutsche Post AG 2.750% 09/10/2023                           | 1,179                 | 0.07                       |
| EUR   | 1,850,000 | Deutsche Post AG 2.875% 11/12/2024 <sup>^</sup>              | 2,077                 | 0.13                       |
| EUR   | 1,220,000 | E.ON SE 0.000% 29/09/2022 <sup>^</sup>                       | 1,217                 | 0.08                       |
| EUR   | 1,925,000 | E.ON SE 0.000% 24/10/2022                                    | 1,917                 | 0.12                       |
| EUR   | 1,775,000 | E.ON SE 0.000% 18/12/2023 <sup>^</sup>                       | 1,759                 | 0.11                       |
| EUR   | 2,450,000 | E.ON SE 0.000% 28/08/2024                                    | 2,422                 | 0.15                       |
| EUR   | 733,000   | E.ON SE 0.375% 23/08/2021                                    | 734                   | 0.05                       |
| EUR   | 2,275,000 | E.ON SE 0.375% 20/04/2023                                    | 2,284                 | 0.14                       |
| EUR   | 1,233,000 | E.ON SE 0.875% 22/05/2024                                    | 1,260                 | 0.08                       |
| EUR   | 2,100,000 | Eurogrid GmbH 1.625% 03/11/2023                              | 2,196                 | 0.14                       |
| EUR   | 800,000   | Eurogrid GmbH 1.875% 10/06/2025                              | 864                   | 0.05                       |
| EUR   | 1,788,000 | Evonik Industries AG 1.000% 23/01/2023                       | 1,822                 | 0.11                       |
| EUR   | 1,096,000 | Evonik Industries AG 2.125% 07/07/2077                       | 1,078                 | 0.07                       |
| EUR   | 1,425,000 | Fresenius Medical Care AG & Co KGaA 0.250% 29/11/2023        | 1,416                 | 0.09                       |
| EUR   | 500,000   | Fresenius SE & Co KGaA 1.875% 15/02/2025                     | 527                   | 0.03                       |
| EUR   | 1,300,000 | Fresenius SE & Co KGaA 4.000% 01/02/2024                     | 1,461                 | 0.09                       |
| EUR   | 2,540,000 | HeidelbergCement AG 1.500% 07/02/2025                        | 2,588                 | 0.16                       |
| EUR   | 2,485,000 | HeidelbergCement AG 2.250% 30/03/2023 <sup>^</sup>           | 2,574                 | 0.16                       |
| EUR   | 1,740,000 | HeidelbergCement AG 2.250% 03/06/2024                        | 1,826                 | 0.11                       |
| EUR   | 905,000   | Hella GmbH & Co KGaA 1.000% 17/05/2024                       | 923                   | 0.06                       |
| EUR   | 1,640,000 | Henkel AG & Co KGaA 0.000% 13/09/2021                        | 1,641                 | 0.10                       |
| EUR   | 1,000,000 | Infineon Technologies AG 0.750% 24/06/2023                   | 1,004                 | 0.06                       |
| EUR   | 1,475,000 | Infineon Technologies AG 1.500% 10/03/2022                   | 1,499                 | 0.09                       |
| EUR   | 1,299,000 | Knorr-Bremse AG 0.500% 08/12/2021 <sup>^</sup>               | 1,300                 | 0.08                       |
| EUR   | 1,010,000 | LANXESS AG 0.250% 07/10/2021                                 | 1,011                 | 0.06                       |
| EUR   | 950,000   | LANXESS AG 1.125% 16/05/2025                                 | 978                   | 0.06                       |
| EUR   | 1,485,000 | LANXESS AG 2.625% 21/11/2022                                 | 1,568                 | 0.10                       |
| EUR   | 1,800,000 | Merck Financial Services GmbH 0.005% 15/12/2023              | 1,792                 | 0.11                       |
| EUR   | 1,460,000 | Merck Financial Services GmbH 1.375% 01/09/2022 <sup>^</sup> | 1,495                 | 0.09                       |
| EUR   | 1,400,000 | Merck KGaA 1.625% 25/06/2079 <sup>^</sup>                    | 1,392                 | 0.09                       |
| EUR   | 1,250,000 | Merck KGaA 3.375% 12/12/2074 <sup>^</sup>                    | 1,344                 | 0.08                       |
| EUR   | 1,400,000 | METRO AG 1.125% 06/03/2023                                   | 1,373                 | 0.09                       |
| EUR   | 625,000   | MTU Aero Engines AG 3.000% 01/07/2025                        | 646                   | 0.04                       |
| EUR   | 2,000,000 | Robert Bosch GmbH 1.750% 08/07/2024                          | 2,141                 | 0.13                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.28%) (cont)</b>  |           |  |                       |                            |
| <b>Germany (30 June 2019: 8.71%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 1,400,000 | SAP SE 0.000% 17/05/2023                           | 1,401                 | 0.09                       |
| EUR   | 2,500,000 | SAP SE 0.250% 10/03/2022                           | 2,512                 | 0.16                       |
| EUR   | 2,500,000 | SAP SE 0.750% 10/12/2024                           | 2,578                 | 0.16                       |
| EUR   | 500,000   | SAP SE 1.000% 01/04/2025                           | 522                   | 0.03                       |
| EUR   | 3,061,000 | SAP SE 1.125% 20/02/2023                           | 3,146                 | 0.20                       |
| EUR   | 1,837,000 | Schaeffler AG 1.125% 26/03/2022                    | 1,783                 | 0.11                       |
| EUR   | 1,840,000 | Schaeffler AG 1.875% 26/03/2024                    | 1,784                 | 0.11                       |
| EUR   | 1,200,000 | Vier Gas Transport GmbH 2.875% 12/06/2025          | 1,368                 | 0.09                       |
| EUR   | 2,125,000 | Vier Gas Transport GmbH 3.125% 10/07/2023          | 2,331                 | 0.14                       |
| EUR   | 1,300,000 | Volkswagen Bank GmbH 0.375% 05/07/2022             | 1,282                 | 0.08                       |
| EUR   | 1,300,000 | Volkswagen Bank GmbH 0.625% 08/09/2021             | 1,296                 | 0.08                       |
| EUR   | 1,400,000 | Volkswagen Bank GmbH 0.750% 15/06/2023             | 1,383                 | 0.09                       |
| EUR   | 1,400,000 | Volkswagen Bank GmbH 1.250% 01/08/2022             | 1,405                 | 0.09                       |
| EUR   | 2,200,000 | Volkswagen Bank GmbH 1.250% 10/06/2024             | 2,201                 | 0.14                       |
| EUR   | 2,200,000 | Volkswagen Bank GmbH 1.875% 31/01/2024             | 2,252                 | 0.14                       |
| EUR   | 2,605,000 | Volkswagen Financial Services AG 0.625% 01/04/2022 | 2,588                 | 0.16                       |
| EUR   | 1,562,000 | Volkswagen Financial Services AG 0.750% 14/10/2021 | 1,562                 | 0.10                       |
| EUR   | 2,025,000 | Volkswagen Financial Services AG 0.875% 12/04/2023 | 2,010                 | 0.12                       |
| EUR   | 2,350,000 | Volkswagen Financial Services AG 1.375% 16/10/2023 | 2,366                 | 0.15                       |
| EUR   | 2,650,000 | Volkswagen Financial Services AG 1.500% 01/10/2024 | 2,675                 | 0.17                       |
| EUR   | 1,350,000 | Volkswagen Financial Services AG 2.500% 06/04/2023 | 1,398                 | 0.09                       |
| EUR   | 1,950,000 | Volkswagen Financial Services AG 3.000% 06/04/2025 | 2,085                 | 0.13                       |
| EUR   | 2,500,000 | Volkswagen Leasing GmbH 0.500% 20/06/2022          | 2,473                 | 0.15                       |
| EUR   | 2,150,000 | Volkswagen Leasing GmbH 1.000% 16/02/2023          | 2,145                 | 0.13                       |
| EUR   | 1,950,000 | Volkswagen Leasing GmbH 1.125% 04/04/2024          | 1,942                 | 0.12                       |
| EUR   | 2,450,000 | Volkswagen Leasing GmbH 1.375% 20/01/2025          | 2,452                 | 0.15                       |
| EUR   | 1,965,000 | Volkswagen Leasing GmbH 2.125% 04/04/2022          | 2,004                 | 0.12                       |
| EUR   | 2,600,000 | Volkswagen Leasing GmbH 2.375% 06/09/2022          | 2,674                 | 0.17                       |
| EUR   | 3,385,000 | Volkswagen Leasing GmbH 2.625% 15/01/2024          | 3,551                 | 0.22                       |
| EUR   | 1,300,000 | Wirecard AG 0.500% 11/09/2024                      | 249                   | 0.02                       |
| <b>Total Germany</b>                        |           |  | <b>156,950</b>        | <b>9.75</b>                |
| <b>Guernsey (30 June 2019: 0.08%)</b>       |           |  |                       |                            |
| <b>Hungary (30 June 2019: 0.12%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 1,959,000 | MOL Hungarian Oil & Gas Plc 2.625% 28/04/2023      | 2,050                 | 0.13                       |
| <b>Total Hungary</b>                        |           |  | <b>2,050</b>          | <b>0.13</b>                |
| <b>Ireland (30 June 2019: 1.64%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 1,279,000 | Abbott Ireland Financing DAC 0.100% 19/11/2024     | 1,272                 | 0.08                       |
| EUR   | 2,625,000 | Abbott Ireland Financing DAC 0.875% 27/09/2023     | 2,686                 | 0.17                       |
| EUR   | 2,160,000 | CRH Finance DAC 3.125% 03/04/2023                  | 2,322                 | 0.14                       |
| EUR   | 1,360,000 | Dell Bank International DAC 0.625% 17/10/2022      | 1,343                 | 0.08                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Ireland (30 June 2019: 1.64%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 775,000   | Dell Bank International DAC 1.625% 24/06/2024                     | 780                   | 0.05                       |
| EUR   | 700,000   | Eaton Capital Unlimited Co 0.697% 14/05/2025                      | 702                   | 0.04                       |
| EUR   | 1,705,000 | Eaton Capital Unlimited Co 0.750% 20/09/2024                      | 1,713                 | 0.11                       |
| EUR   | 1,610,000 | Fresenius Finance Ireland Plc 0.875% 31/01/2022                   | 1,617                 | 0.10                       |
| EUR   | 2,415,000 | Fresenius Finance Ireland Plc 1.500% 30/01/2024                   | 2,497                 | 0.16                       |
| EUR   | 2,876,000 | Johnson Controls International Plc 1.000% 15/09/2023              | 2,906                 | 0.18                       |
| EUR   | 500,000   | Johnson Controls International Plc 1.375% 25/02/2025 <sup>^</sup> | 512                   | 0.03                       |
| EUR   | 750,000   | Roadster Finance DAC 1.625% 09/12/2029                            | 744                   | 0.05                       |
| EUR   | 2,050,000 | Ryanair DAC 1.125% 10/03/2023 <sup>^</sup>                        | 1,917                 | 0.12                       |
| EUR   | 1,750,000 | Ryanair DAC 1.125% 15/08/2023                                     | 1,627                 | 0.10                       |
| EUR   | 231,000   | Ryanair DAC 1.875% 17/06/2021                                     | 224                   | 0.01                       |
| EUR   | 1,300,000 | Transmission Finance DAC 1.500% 24/05/2023                        | 1,343                 | 0.08                       |
| <b>Total Ireland</b>                        |           |   | <b>24,205</b>         | <b>1.50</b>                |
| <b>Italy (30 June 2019: 3.78%)</b>          |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 1,600,000 | Zi Rete Gas SpA 3.000% 16/07/2024                                 | 1,769                 | 0.11                       |
| EUR   | 1,271,000 | ASTM SpA 3.375% 13/02/2024  | 1,333                 | 0.08                       |
| EUR   | 1,404,000 | Buzzi Unicem SpA 2.125% 28/04/2023                                | 1,450                 | 0.09                       |
| EUR   | 1,800,000 | Enel SpA 2.500% 24/11/2078  | 1,800                 | 0.11                       |
| EUR   | 2,500,000 | Enel SpA 3.500% 24/05/2080 <sup>^</sup>                           | 2,588                 | 0.16                       |
| EUR   | 2,100,000 | Enel SpA 5.250% 20/05/2024  | 2,514                 | 0.16                       |
| EUR   | 2,025,000 | Eni SpA 0.625% 19/09/2024   | 2,038                 | 0.13                       |
| EUR   | 1,550,000 | Eni SpA 0.750% 17/05/2022 <sup>^</sup>                            | 1,562                 | 0.10                       |
| EUR   | 1,400,000 | Eni SpA 1.000% 14/03/2025   | 1,433                 | 0.09                       |
| EUR   | 2,250,000 | Eni SpA 1.750% 18/01/2024   | 2,364                 | 0.15                       |
| EUR   | 1,604,000 | Eni SpA 2.625% 22/11/2021   | 1,657                 | 0.10                       |
| EUR   | 2,400,000 | Eni SpA 3.250% 10/07/2023   | 2,617                 | 0.16                       |
| EUR   | 1,400,000 | ERG SpA 1.875% 11/04/2025 <sup>^</sup>                            | 1,458                 | 0.09                       |
| EUR   | 1,975,000 | FCA Bank SpA 0.250% 28/02/2023                                    | 1,895                 | 0.12                       |
| EUR   | 1,975,000 | FCA Bank SpA 0.500% 13/09/2024                                    | 1,859                 | 0.11                       |
| EUR   | 1,800,000 | FCA Bank SpA 0.625% 24/11/2022                                    | 1,764                 | 0.11                       |
| EUR   | 1,996,000 | FCA Bank SpA 1.000% 15/11/2021                                    | 1,986                 | 0.12                       |
| EUR   | 1,395,000 | FCA Bank SpA 1.000% 21/02/2022                                    | 1,387                 | 0.09                       |
| EUR   | 1,915,000 | FCA Bank SpA 1.250% 21/06/2022                                    | 1,907                 | 0.12                       |
| EUR   | 1,450,000 | Iren SpA 0.875% 04/11/2024  | 1,478                 | 0.09                       |
| EUR   | 1,050,000 | Iren SpA 2.750% 02/11/2022  | 1,106                 | 0.07                       |
| EUR   | 900,000   | Italgas SpA 0.250% 24/06/2025                                     | 893                   | 0.06                       |
| EUR   | 1,500,000 | Italgas SpA 1.125% 14/03/2024                                     | 1,548                 | 0.10                       |
| EUR   | 2,265,000 | Snam SpA 0.000% 12/05/2024  | 2,240                 | 0.14                       |
| EUR   | 2,000,000 | Snam SpA 1.000% 18/09/2023  | 2,043                 | 0.13                       |
| EUR   | 1,000,000 | Snam SpA 1.250% 25/01/2025  | 1,040                 | 0.06                       |
| EUR   | 1,200,000 | Snam SpA 5.250% 19/09/2022 <sup>^</sup>                           | 1,338                 | 0.08                       |
| EUR   | 2,350,000 | Terna Rete Elettrica Nazionale SpA 0.875% 02/02/2022              | 2,371                 | 0.15                       |
| EUR   | 2,282,000 | Terna Rete Elettrica Nazionale SpA 1.000% 23/07/2023              | 2,330                 | 0.14                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.28%) (cont)</b> |           |   |                       |                            |
| <b>Italy (30 June 2019: 3.78%) (cont)</b>  |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |   |                       |                            |
| EUR  | 2,150,000 | Terna Rete Elettrica Nazionale SpA 4.900% 28/10/2024            | 2,572                 | 0.16                       |
| <b>Total Italy</b>                         |           |   | <b>54,340</b>         | <b>3.38</b>                |
| <b>Japan (30 June 2019: 0.59%)</b>         |           |   |                       |                            |
| <b>Corporate Bonds</b>                     |           |   |                       |                            |
| EUR  | 260,000   | Asahi Group Holdings Ltd 0.321% 19/09/2021                      | 259                   | 0.02                       |
| EUR  | 3,485,000 | Takeda Pharmaceutical Co Ltd 1.125% 21/11/2022                  | 3,547                 | 0.22                       |
| <b>Total Japan</b>                         |           |   | <b>3,806</b>          | <b>0.24</b>                |
| <b>Jersey (30 June 2019: 0.81%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                     |           |   |                       |                            |
| EUR  | 2,100,000 | Aptiv Plc 1.500% 10/03/2025                                     | 2,088                 | 0.13                       |
| EUR  | 1,600,000 | Glencore Finance Europe Ltd 0.625% 11/09/2024 <sup>^</sup>      | 1,539                 | 0.10                       |
| EUR  | 1,796,000 | Glencore Finance Europe Ltd 1.625% 18/01/2022 <sup>^</sup>      | 1,802                 | 0.11                       |
| EUR  | 2,000,000 | Glencore Finance Europe Ltd 1.750% 17/03/2025                   | 2,008                 | 0.12                       |
| EUR  | 2,145,000 | Glencore Finance Europe Ltd 1.875% 13/09/2023                   | 2,171                 | 0.13                       |
| EUR  | 1,230,000 | Heathrow Funding Ltd 1.875% 23/05/2022                          | 1,250                 | 0.08                       |
| <b>Total Jersey</b>                        |           |   | <b>10,858</b>         | <b>0.67</b>                |
| <b>Luxembourg (30 June 2019: 4.53%)</b>    |           |   |                       |                            |
| <b>Corporate Bonds</b>                     |           |   |                       |                            |
| EUR  | 300,000   | Alpha Trains Finance SA 2.064% 30/06/2030                       | 315                   | 0.02                       |
| EUR  | 1,926,000 | Becton Dickinson Euro Finance Sarl 0.632% 04/06/2023            | 1,914                 | 0.12                       |
| EUR  | 3,470,000 | CK Hutchison Group Telecom Finance SA 0.375% 17/10/2023         | 3,439                 | 0.21                       |
| EUR  | 1,115,000 | CNH Industrial Finance Europe SA 1.375% 23/05/2022              | 1,120                 | 0.07                       |
| EUR  | 1,065,000 | CNH Industrial Finance Europe SA 2.875% 17/05/2023              | 1,120                 | 0.07                       |
| EUR  | 1,850,000 | DH Europe Finance Sarl 1.700% 04/01/2022                        | 1,887                 | 0.12                       |
| EUR  | 900,000   | Harman Finance International SCA 2.000% 27/05/2022              | 912                   | 0.06                       |
| EUR  | 1,825,000 | HeidelbergCement Finance Luxembourg SA 0.500% 09/08/2022        | 1,810                 | 0.11                       |
| EUR  | 1,965,000 | HeidelbergCement Finance Luxembourg SA 2.500% 09/10/2024        | 2,085                 | 0.13                       |
| EUR  | 655,000   | HeidelbergCement Finance Luxembourg SA 3.250% 21/10/2021        | 677                   | 0.04                       |
| EUR  | 2,138,000 | Holcim Finance Luxembourg SA 1.375% 26/05/2023                  | 2,187                 | 0.14                       |
| EUR  | 1,425,000 | Holcim Finance Luxembourg SA 2.375% 09/04/2025                  | 1,532                 | 0.09                       |
| EUR  | 965,000   | Holcim Finance Luxembourg SA 3.000% 22/01/2024                  | 1,046                 | 0.06                       |
| EUR  | 1,300,000 | John Deere Cash Management SA 0.500% 15/09/2023 <sup>^</sup>    | 1,311                 | 0.08                       |
| EUR  | 1,800,000 | John Deere Cash Management SA 1.375% 02/04/2024                 | 1,869                 | 0.12                       |
| EUR  | 1,675,000 | Medtronic Global Holdings SCA 0.000% 02/12/2022                 | 1,664                 | 0.10                       |
| EUR  | 3,691,000 | Medtronic Global Holdings SCA 0.375% 07/03/2023                 | 3,698                 | 0.23                       |
| EUR  | 600,000   | Michelin Luxembourg SCS 1.125% 28/05/2022                       | 610                   | 0.04                       |
| EUR  | 1,750,000 | Nestle Finance International Ltd 0.000% 12/11/2024 <sup>^</sup> | 1,751                 | 0.11                       |
| EUR  | 1,065,000 | Nestle Finance International Ltd 0.375% 18/01/2024 <sup>^</sup> | 1,081                 | 0.07                       |
| EUR  | 1,280,000 | Nestle Finance International Ltd 0.750% 08/11/2021              | 1,293                 | 0.08                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Luxembourg (30 June 2019: 4.53%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                  |           |   |                       |                            |
| EUR  | 1,300,000 | Nestle Finance International Ltd 0.750% 16/05/2023 <sup>^</sup> | 1,329                 | 0.08                       |
| EUR  | 1,925,000 | Nestle Finance International Ltd 1.750% 12/09/2022              | 2,001                 | 0.12                       |
| EUR  | 650,000   | Nestle Finance International Ltd 2.125% 10/09/2021 <sup>^</sup> | 667                   | 0.04                       |
| EUR  | 3,481,000 | Novartis Finance SA 0.125% 20/09/2023                           | 3,510                 | 0.22                       |
| EUR  | 1,805,000 | Novartis Finance SA 0.500% 14/08/2023                           | 1,836                 | 0.11                       |
| EUR  | 400,000   | Novartis Finance SA 0.750% 09/11/2021                           | 405                   | 0.03                       |
| EUR  | 1,500,000 | Tyco Electronics Group SA 0.000% 14/02/2025                     | 1,438                 | 0.09                       |
| EUR  | 1,545,000 | Tyco Electronics Group SA 1.100% 01/03/2023                     | 1,573                 | 0.10                       |
| <b>Total Luxembourg</b>                        |           |   | <b>46,080</b>         | <b>2.86</b>                |
| <b>Mexico (30 June 2019: 1.01%)</b>            |           |   |                       |                            |
| <b>Corporate Bonds</b>                         |           |   |                       |                            |
| EUR  | 2,320,000 | America Movil SAB de CV 1.500% 10/03/2024                       | 2,380                 | 0.15                       |
| EUR  | 1,165,000 | America Movil SAB de CV 3.000% 12/07/2021                       | 1,191                 | 0.07                       |
| EUR  | 2,032,000 | America Movil SAB de CV 3.259% 22/07/2023                       | 2,189                 | 0.14                       |
| EUR  | 1,813,000 | America Movil SAB de CV 4.750% 28/06/2022                       | 1,953                 | 0.12                       |
| EUR  | 1,250,000 | America Movil SAB de CV 6.375% 06/09/2073                       | 1,407                 | 0.09                       |
| EUR  | 2,502,000 | Fomento Economico Mexicano SAB de CV 1.750% 20/03/2023          | 2,571                 | 0.16                       |
| EUR  | 1,610,000 | Sigma Alimentos SA de CV 2.625% 07/02/2024                      | 1,643                 | 0.10                       |
| <b>Total Mexico</b>                            |           |   | <b>13,334</b>         | <b>0.83</b>                |
| <b>Netherlands (30 June 2019: 18.39%)</b>      |           |   |                       |                            |
| <b>Corporate Bonds</b>                         |           |   |                       |                            |
| EUR  | 1,827,000 | ABB Finance BV 0.625% 03/05/2023 <sup>^</sup>                   | 1,850                 | 0.12                       |
| EUR  | 1,950,000 | ABB Finance BV 0.750% 16/05/2024 <sup>^</sup>                   | 1,995                 | 0.12                       |
| EUR  | 1,527,000 | Adecco International Financial Services BV 1.000% 02/12/2024    | 1,570                 | 0.10                       |
| EUR  | 852,000   | Adecco International Financial Services BV 1.500% 22/11/2022    | 873                   | 0.05                       |
| EUR  | 2,640,000 | Airbus Finance BV 2.375% 02/04/2024 <sup>^</sup>                | 2,784                 | 0.17                       |
| EUR  | 1,765,000 | Airbus SE 1.625% 07/04/2025                                     | 1,818                 | 0.11                       |
| EUR  | 1,340,000 | Akzo Nobel NV 1.750% 07/11/2024                                 | 1,426                 | 0.09                       |
| EUR  | 1,800,000 | Akzo Nobel NV 2.625% 27/07/2022                                 | 1,895                 | 0.12                       |
| EUR  | 300,000   | Argentum Netherlands BV for Givaudan SA 1.125% 17/09/2025       | 313                   | 0.02                       |
| EUR  | 1,300,000 | ASML Holding NV 0.625% 07/07/2022                               | 1,315                 | 0.08                       |
| EUR  | 1,850,000 | ASML Holding NV 3.375% 19/09/2023                               | 2,044                 | 0.13                       |
| EUR  | 2,515,000 | BAT Netherlands Finance BV 2.375% 07/10/2024 <sup>^</sup>       | 2,658                 | 0.17                       |
| EUR  | 2,400,000 | Bayer Capital Corp BV 0.625% 15/12/2022                         | 2,422                 | 0.15                       |
| EUR  | 1,210,000 | Bayer Capital Corp BV 1.250% 13/11/2023                         | 1,250                 | 0.08                       |
| EUR  | 2,450,000 | BMW Finance NV 0.000% 24/03/2023                                | 2,427                 | 0.15                       |
| EUR  | 2,550,000 | BMW Finance NV 0.000% 14/04/2023                                | 2,522                 | 0.16                       |
| EUR  | 2,550,000 | BMW Finance NV 0.125% 29/11/2021                                | 2,553                 | 0.16                       |
| EUR  | 2,600,000 | BMW Finance NV 0.125% 13/07/2022                                | 2,593                 | 0.16                       |
| EUR  | 1,775,000 | BMW Finance NV 0.250% 14/01/2022                                | 1,779                 | 0.11                       |
| EUR  | 2,887,000 | BMW Finance NV 0.375% 10/07/2023 <sup>^</sup>                   | 2,889                 | 0.18                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.28%) (cont)</b>       |           |   |                       |                            |
| <b>Netherlands (30 June 2019: 18.39%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |   |                       |                            |
| EUR  | 2,575,000 | BMW Finance NV 0.500% 22/11/2022                            | 2,591                 | 0.16                       |
| EUR  | 3,875,000 | BMW Finance NV 0.625% 06/10/2023                            | 3,912                 | 0.24                       |
| EUR  | 1,905,000 | BMW Finance NV 0.750% 15/04/2024                            | 1,935                 | 0.12                       |
| EUR  | 1,675,000 | BMW Finance NV 0.750% 12/07/2024                            | 1,704                 | 0.11                       |
| EUR  | 1,300,000 | BMW Finance NV 0.875% 03/04/2025 <sup>5</sup>               | 1,329                 | 0.08                       |
| EUR  | 1,650,000 | BMW Finance NV 1.000% 15/02/2022                            | 1,671                 | 0.10                       |
| EUR  | 2,896,000 | BMW Finance NV 1.000% 14/11/2024                            | 2,969                 | 0.18                       |
| EUR  | 1,685,000 | BMW Finance NV 1.000% 21/01/2025 <sup>5</sup>               | 1,734                 | 0.11                       |
| EUR  | 1,995,000 | BMW Finance NV 1.250% 05/09/2022                            | 2,039                 | 0.13                       |
| EUR  | 2,050,000 | BMW Finance NV 2.375% 24/01/2023 <sup>1</sup>               | 2,163                 | 0.13                       |
| EUR  | 1,800,000 | BMW Finance NV 2.625% 17/01/2024                            | 1,946                 | 0.12                       |
| EUR  | 2,280,000 | Bunge Finance Europe BV 1.850% 16/06/2023                   | 2,297                 | 0.14                       |
| EUR  | 1,180,000 | Cetin Finance BV 1.423% 06/12/2021                          | 1,193                 | 0.07                       |
| EUR  | 1,721,000 | Coca-Cola HBC Finance BV 1.875% 11/11/2024                  | 1,835                 | 0.11                       |
| EUR  | 1,900,000 | Compass Group International BV 0.625% 03/07/2024            | 1,919                 | 0.12                       |
| EUR  | 700,000   | Conti-Gummi Finance BV 1.125% 25/09/2024                    | 699                   | 0.04                       |
| EUR  | 2,100,000 | Conti-Gummi Finance BV 2.125% 27/11/2023                    | 2,167                 | 0.13                       |
| EUR  | 1,600,000 | CRH Funding BV 1.875% 09/01/2024                            | 1,678                 | 0.10                       |
| EUR  | 201,000   | Daimler International Finance BV 0.200% 13/09/2021          | 201                   | 0.01                       |
| EUR  | 4,320,000 | Daimler International Finance BV 0.250% 09/08/2021          | 4,316                 | 0.27                       |
| EUR  | 2,952,000 | Daimler International Finance BV 0.250% 11/05/2022          | 2,937                 | 0.18                       |
| EUR  | 4,175,000 | Daimler International Finance BV 0.250% 06/11/2023          | 4,070                 | 0.25                       |
| EUR  | 5,000,000 | Daimler International Finance BV 0.625% 27/02/2023          | 4,991                 | 0.31                       |
| EUR  | 2,825,000 | Daimler International Finance BV 0.875% 09/04/2024          | 2,816                 | 0.18                       |
| EUR  | 1,180,000 | Deutsche Post Finance BV 2.950% 27/06/2022                  | 1,255                 | 0.08                       |
| EUR  | 605,000   | Deutsche Telekom International Finance BV 0.375% 30/10/2021 | 607                   | 0.04                       |
| EUR  | 1,095,000 | Deutsche Telekom International Finance BV 0.625% 01/12/2022 | 1,108                 | 0.07                       |
| EUR  | 4,700,000 | Deutsche Telekom International Finance BV 0.625% 03/04/2023 | 4,759                 | 0.30                       |
| EUR  | 2,200,000 | Deutsche Telekom International Finance BV 0.625% 13/12/2024 | 2,237                 | 0.14                       |
| EUR  | 3,688,000 | Deutsche Telekom International Finance BV 0.875% 30/01/2024 | 3,788                 | 0.24                       |
| EUR  | 1,600,000 | Deutsche Telekom International Finance BV 2.750% 24/10/2024 | 1,775                 | 0.11                       |
| EUR  | 3,000,000 | Deutsche Telekom International Finance BV 4.250% 13/07/2022 | 3,241                 | 0.20                       |
| EUR  | 250,000   | Deutsche Telekom International Finance BV 4.875% 22/04/2025 | 306                   | 0.02                       |
| EUR  | 650,000   | Deutsche Telekom International Finance BV 5.375% 27/07/2021 | 685                   | 0.04                       |
| EUR  | 800,000   | E.ON International Finance BV 5.528% 21/02/2023             | 906                   | 0.06                       |
| EUR  | 2,780,000 | EDP Finance BV 1.125% 12/02/2024                            | 2,859                 | 0.18                       |
| EUR  | 1,100,000 | EDP Finance BV 1.875% 29/09/2023                            | 1,155                 | 0.07                       |
| EUR  | 2,000,000 | EDP Finance BV 2.000% 22/04/2025                            | 2,147                 | 0.13                       |
| EUR  | 1,460,000 | EDP Finance BV 2.375% 23/03/2023                            | 1,544                 | 0.10                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 18.39%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |  |                       |                            |
| EUR  | 2,410,000 | EDP Finance BV 2.625% 18/01/2022                             | 2,502                 | 0.16                       |
| EUR  | 2,407,000 | Enel Finance International NV 0.000% 17/06/2024              | 2,379                 | 0.15                       |
| EUR  | 3,200,000 | Enel Finance International NV 1.000% 16/09/2024 <sup>4</sup> | 3,303                 | 0.21                       |
| EUR  | 3,600,000 | Enel Finance International NV 1.966% 27/01/2025              | 3,880                 | 0.24                       |
| EUR  | 1,500,000 | Enel Finance International NV 4.875% 17/04/2023 <sup>4</sup> | 1,703                 | 0.11                       |
| EUR  | 1,200,000 | Enel Finance International NV 5.000% 12/07/2021 <sup>4</sup> | 1,260                 | 0.08                       |
| EUR  | 5,075,000 | Enel Finance International NV 5.000% 14/09/2022              | 5,630                 | 0.35                       |
| EUR  | 800,000   | Enel Finance International NV 5.250% 29/09/2023              | 930                   | 0.06                       |
| EUR  | 1,867,000 | Evonik Finance BV 0.375% 07/09/2024                          | 1,875                 | 0.12                       |
| EUR  | 1,100,000 | Heineken NV 1.250% 10/09/2021                                | 1,111                 | 0.07                       |
| EUR  | 1,000,000 | Heineken NV 1.500% 07/12/2024 <sup>4</sup>                   | 1,050                 | 0.07                       |
| EUR  | 1,375,000 | Heineken NV 1.625% 30/03/2025                                | 1,457                 | 0.09                       |
| EUR  | 1,478,000 | Heineken NV 3.500% 19/03/2024                                | 1,654                 | 0.10                       |
| EUR  | 1,600,000 | Iberdrola International BV 1.125% 27/01/2023                 | 1,640                 | 0.10                       |
| EUR  | 1,300,000 | Iberdrola International BV 1.750% 17/09/2023                 | 1,366                 | 0.08                       |
| EUR  | 1,500,000 | Iberdrola International BV 1.875% 08/10/2024                 | 1,607                 | 0.10                       |
| EUR  | 2,200,000 | Iberdrola International BV 1.875% <sup>#</sup>               | 2,199                 | 0.14                       |
| EUR  | 1,900,000 | Iberdrola International BV 2.500% 24/10/2022                 | 2,005                 | 0.12                       |
| EUR  | 1,800,000 | Iberdrola International BV 2.625% <sup>#</sup>               | 1,852                 | 0.12                       |
| EUR  | 1,300,000 | Iberdrola International BV 3.000% 31/01/2022                 | 1,359                 | 0.08                       |
| EUR  | 2,200,000 | Iberdrola International BV 3.250% <sup>#</sup>               | 2,331                 | 0.14                       |
| EUR  | 1,626,000 | innogy Finance BV 0.750% 30/11/2022                          | 1,644                 | 0.10                       |
| EUR  | 2,230,000 | innogy Finance BV 1.000% 13/04/2025                          | 2,306                 | 0.14                       |
| EUR  | 2,107,000 | innogy Finance BV 3.000% 17/01/2024                          | 2,311                 | 0.14                       |
| EUR  | 1,990,000 | innogy Finance BV 6.500% 10/08/2021                          | 2,129                 | 0.13                       |
| EUR  | 1,900,000 | JAB Holdings BV 1.250% 22/05/2024                            | 1,931                 | 0.12                       |
| EUR  | 1,500,000 | JAB Holdings BV 1.625% 30/04/2025                            | 1,551                 | 0.10                       |
| EUR  | 2,000,000 | JAB Holdings BV 1.750% 25/05/2023                            | 2,062                 | 0.13                       |
| EUR  | 1,800,000 | JAB Holdings BV 2.125% 16/09/2022                            | 1,862                 | 0.12                       |
| EUR  | 300,000   | Koninklijke Ahold Delhaize NV 0.250% 26/06/2025 <sup>4</sup> | 299                   | 0.02                       |
| EUR  | 2,050,000 | Koninklijke Ahold Delhaize NV 0.875% 19/09/2024              | 2,094                 | 0.13                       |
| EUR  | 900,000   | Koninklijke DSM NV 1.000% 09/04/2025                         | 937                   | 0.06                       |
| EUR  | 1,548,000 | Koninklijke DSM NV 1.375% 26/09/2022                         | 1,599                 | 0.10                       |
| EUR  | 1,365,000 | Koninklijke DSM NV 2.375% 03/04/2024                         | 1,475                 | 0.09                       |
| EUR  | 1,700,000 | Koninklijke KPN NV 0.625% 09/04/2025                         | 1,698                 | 0.11                       |
| EUR  | 1,625,000 | Koninklijke KPN NV 4.250% 01/03/2022                         | 1,735                 | 0.11                       |
| EUR  | 955,000   | Koninklijke KPN NV 5.625% 30/09/2024                         | 1,155                 | 0.07                       |
| EUR  | 1,400,000 | Koninklijke Philips NV 0.500% 06/09/2023                     | 1,417                 | 0.09                       |
| EUR  | 1,250,000 | Koninklijke Philips NV 0.750% 02/05/2024                     | 1,276                 | 0.08                       |
| EUR  | 1,475,000 | Koninklijke Philips NV 1.375% 30/03/2025                     | 1,543                 | 0.10                       |
| EUR  | 2,403,000 | Linde Finance BV 0.250% 18/01/2022                           | 2,415                 | 0.15                       |
| EUR  | 1,145,000 | Linde Finance BV 1.875% 22/05/2024                           | 1,234                 | 0.08                       |
| EUR  | 1,430,000 | Linde Finance BV 2.000% 18/04/2023                           | 1,512                 | 0.09                       |
| EUR  | 2,200,000 | LYB International Finance II BV 1.875% 02/03/2022            | 2,228                 | 0.14                       |
| EUR  | 900,000   | Madriena Red de Gas Finance BV 1.375% 11/04/2025             | 928                   | 0.06                       |
| EUR  | 2,614,000 | Mylan NV 2.250% 22/11/2024                                   | 2,739                 | 0.17                       |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES € CORP BOND EX-FINANCIALS 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.28%) (cont)</b>       |           |   |                       |                            |
| <b>Netherlands (30 June 2019: 18.39%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |   |                       |                            |
| EUR  | 1,900,000 | Naturgy Finance BV 0.875% 15/05/2025                              | 1,954                 | 0.12                       |
| EUR  | 1,300,000 | Naturgy Finance BV 1.375% 21/01/2025                              | 1,365                 | 0.08                       |
| EUR  | 1,600,000 | Naturgy Finance BV 2.875% 11/03/2024                              | 1,752                 | 0.11                       |
| EUR  | 800,000   | Naturgy Finance BV 3.875% 11/04/2022                              | 852                   | 0.05                       |
| EUR  | 800,000   | Naturgy Finance BV 3.875% 17/01/2023                              | 873                   | 0.05                       |
| EUR  | 725,000   | PACCAR Financial Europe BV 0.000% 03/03/2023                      | 711                   | 0.04                       |
| EUR  | 825,000   | PACCAR Financial Europe BV 0.125% 07/03/2022                      | 812                   | 0.05                       |
| EUR  | 1,100,000 | PostNL NV 1.000% 21/11/2024 <sup>^</sup>                          | 1,106                 | 0.07                       |
| EUR  | 1,000,000 | Redexis Gas Finance BV 1.875% 28/05/2025                          | 1,033                 | 0.06                       |
| EUR  | 1,615,000 | RELX Finance BV 0.000% 18/03/2024                                 | 1,593                 | 0.10                       |
| EUR  | 1,550,000 | RELX Finance BV 1.000% 22/03/2024                                 | 1,585                 | 0.10                       |
| EUR  | 1,500,000 | Ren Finance BV 1.750% 01/06/2023                                  | 1,559                 | 0.10                       |
| EUR  | 1,400,000 | Ren Finance BV 2.500% 12/02/2025                                  | 1,521                 | 0.09                       |
| EUR  | 1,300,000 | Repsol International Finance BV 0.500% 23/05/2022 <sup>^</sup>    | 1,304                 | 0.08                       |
| EUR  | 1,000,000 | Repsol International Finance BV 3.625% 07/10/2021                 | 1,041                 | 0.06                       |
| EUR  | 1,870,000 | Roche Finance Europe BV 0.500% 27/02/2023                         | 1,900                 | 0.12                       |
| EUR  | 2,660,000 | Roche Finance Europe BV 0.875% 25/02/2025                         | 2,775                 | 0.17                       |
| EUR  | 1,600,000 | Schaeffler Finance BV 3.250% 15/05/2025                           | 1,586                 | 0.10                       |
| EUR  | 1,165,000 | Schlumberger Finance BV 0.000% 15/10/2024                         | 1,139                 | 0.07                       |
| EUR  | 3,550,000 | Shell International Finance BV 0.375% 15/02/2025                  | 3,595                 | 0.22                       |
| EUR  | 2,625,000 | Shell International Finance BV 0.500% 11/05/2024                  | 2,662                 | 0.17                       |
| EUR  | 1,675,000 | Shell International Finance BV 0.750% 12/05/2024                  | 1,714                 | 0.11                       |
| EUR  | 2,288,000 | Shell International Finance BV 1.000% 06/04/2022                  | 2,329                 | 0.14                       |
| EUR  | 2,275,000 | Shell International Finance BV 1.125% 07/04/2024                  | 2,362                 | 0.15                       |
| EUR  | 2,990,000 | Shell International Finance BV 1.250% 15/03/2022                  | 3,058                 | 0.19                       |
| EUR  | 2,153,000 | Siemens Financieringsmaatschappij NV 0.000% 05/09/2021            | 2,153                 | 0.13                       |
| EUR  | 3,200,000 | Siemens Financieringsmaatschappij NV 0.000% 20/02/2023            | 3,196                 | 0.20                       |
| EUR  | 1,410,000 | Siemens Financieringsmaatschappij NV 0.000% 05/09/2024            | 1,403                 | 0.09                       |
| EUR  | 2,200,000 | Siemens Financieringsmaatschappij NV 0.125% 05/06/2022            | 2,205                 | 0.14                       |
| EUR  | 2,600,000 | Siemens Financieringsmaatschappij NV 0.250% 05/06/2024            | 2,615                 | 0.16                       |
| EUR  | 2,140,000 | Siemens Financieringsmaatschappij NV 0.300% 28/02/2024            | 2,163                 | 0.13                       |
| EUR  | 2,575,000 | Siemens Financieringsmaatschappij NV 0.375% 06/09/2023            | 2,603                 | 0.16                       |
| EUR  | 1,500,000 | Signify NV 2.000% 11/05/2024                                      | 1,518                 | 0.09                       |
| EUR  | 800,000   | Sudzucker International Finance BV 1.250% 29/11/2023 <sup>^</sup> | 803                   | 0.05                       |
| EUR  | 1,480,000 | Toyota Motor Finance Netherlands BV 0.250% 10/01/2022             | 1,480                 | 0.09                       |
| EUR  | 1,595,000 | Toyota Motor Finance Netherlands BV 0.625% 26/09/2023             | 1,612                 | 0.10                       |
| EUR  | 875,000   | Unilever NV 0.000% 31/07/2021                                     | 875                   | 0.05                       |
| EUR  | 1,310,000 | Unilever NV 0.375% 14/02/2023                                     | 1,327                 | 0.08                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 18.39%) (cont)</b>        |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                           |           |   |                       |                            |
| EUR   | 1,800,000 | Unilever NV 0.500% 03/02/2022                                 | 1,817                 | 0.11                       |
| EUR   | 1,350,000 | Unilever NV 0.500% 12/08/2023                                 | 1,377                 | 0.09                       |
| EUR   | 1,362,000 | Unilever NV 0.500% 29/04/2024                                 | 1,397                 | 0.09                       |
| EUR   | 1,900,000 | Unilever NV 0.500% 06/01/2025                                 | 1,950                 | 0.12                       |
| EUR   | 1,300,000 | Unilever NV 1.000% 03/06/2023 <sup>^</sup>                    | 1,344                 | 0.08                       |
| EUR   | 2,900,000 | Unilever NV 1.250% 25/03/2025                                 | 3,067                 | 0.19                       |
| EUR   | 300,000   | Upjohn Finance BV 0.816% 23/06/2022                           | 302                   | 0.02                       |
| EUR   | 650,000   | Upjohn Finance BV 1.023% 23/06/2024                           | 655                   | 0.04                       |
| EUR   | 1,825,000 | Volkswagen International Finance NV 0.875% 16/01/2023         | 1,817                 | 0.11                       |
| EUR   | 3,700,000 | Volkswagen International Finance NV 1.125% 02/10/2023         | 3,700                 | 0.23                       |
| EUR   | 3,050,000 | Volkswagen International Finance NV 2.500% <sup>#</sup>       | 2,989                 | 0.19                       |
| EUR   | 4,000,000 | Volkswagen International Finance NV 2.700% <sup>#</sup>       | 3,913                 | 0.24                       |
| EUR   | 3,700,000 | Volkswagen International Finance NV 3.375% <sup>#</sup>       | 3,663                 | 0.23                       |
| EUR   | 1,775,000 | Volkswagen International Finance NV 5.125% <sup>#</sup>       | 1,872                 | 0.12                       |
| EUR   | 2,300,000 | Wintershall Dea Finance BV 0.452% 25/09/2023                  | 2,221                 | 0.14                       |
| EUR   | 500,000   | Wolters Kluwer NV 2.500% 13/05/2024                           | 537                   | 0.03                       |
| EUR   | 2,087,000 | Wolters Kluwer NV 2.875% 21/03/2023                           | 2,226                 | 0.14                       |
| EUR   | 1,242,000 | Wurth Finance International BV 1.000% 19/05/2022 <sup>^</sup> | 1,259                 | 0.08                       |
| EUR   | 700,000   | Wurth Finance International BV 1.000% 26/05/2025              | 724                   | 0.05                       |
| <b>Total Netherlands</b>                                |           |   | <b>310,597</b>        | <b>19.29</b>               |
| <b>New Zealand (30 June 2019: 0.09%)</b>                |           |   |                       |                            |
| <b>Corporate Bonds</b>                                  |           |   |                       |                            |
| EUR   | 1,355,000 | Chorus Ltd 1.125% 18/10/2023                                  | 1,385                 | 0.09                       |
| EUR   | 1,140,000 | Fonterra Co-operative Group Ltd 0.750% 08/11/2024             | 1,142                 | 0.07                       |
| <b>Total New Zealand</b>                                |           |   | <b>2,527</b>          | <b>0.16</b>                |
| <b>Norway (30 June 2019: 0.00%)</b>                     |           |   |                       |                            |
| <b>Corporate Bonds</b>                                  |           |   |                       |                            |
| EUR   | 1,400,000 | Norsk Hydro ASA 1.125% 11/04/2025                             | 1,350                 | 0.08                       |
| <b>Total Norway</b>                                     |           |   | <b>1,350</b>          | <b>0.08</b>                |
| <b>Panama (30 June 2019: 0.16%)</b>                     |           |   |                       |                            |
| <b>People's Republic of China (30 June 2019: 0.11%)</b> |           |   |                       |                            |
| <b>Portugal (30 June 2019: 0.23%)</b>                   |           |   |                       |                            |
| <b>Corporate Bonds</b>                                  |           |   |                       |                            |
| EUR   | 800,000   | Brisa-Concessao Rodoviaria SA 1.875% 30/04/2025 <sup>^</sup>  | 821                   | 0.05                       |
| EUR   | 900,000   | Brisa-Concessao Rodoviaria SA 2.000% 22/03/2023 <sup>^</sup>  | 923                   | 0.06                       |
| EUR   | 1,700,000 | Galp Gas Natural Distribuicao SA 1.375% 19/09/2023            | 1,728                 | 0.11                       |
| EUR   | 900,000   | NOS SGPS SA 1.125% 02/05/2023                                 | 909                   | 0.05                       |
| <b>Total Portugal</b>                                   |           |   | <b>4,381</b>          | <b>0.27</b>                |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.28%) (cont)</b>           |           |  |                       |                            |
| <b>Republic of South Korea (30 June 2019: 0.09%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 1,268,000 | LG Chem Ltd 0.500% 15/04/2023                                    | 1,248                 | 0.08                       |
| EUR  | 1,240,000 | POSCO 0.500% 17/01/2024  | 1,197                 | 0.07                       |
| <b>Total Republic of South Korea</b>                 |           |  | <b>2,445</b>          | <b>0.15</b>                |
| <b>Spain (30 June 2019: 3.30%)</b>                   |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 1,500,000 | Abertis Infraestructuras SA 1.500% 27/06/2024                    | 1,492                 | 0.09                       |
| EUR  | 1,800,000 | Abertis Infraestructuras SA 2.500% 27/02/2025 <sup>^</sup>       | 1,861                 | 0.12                       |
| EUR  | 1,500,000 | Abertis Infraestructuras SA 3.750% 20/06/2023                    | 1,597                 | 0.10                       |
| EUR  | 1,600,000 | ACS Actividades de Construccion y Servicios SA 1.375% 17/06/2025 | 1,595                 | 0.10                       |
| EUR  | 800,000   | Amadeus Capital Markets SAU 1.625% 17/11/2021 <sup>^</sup>       | 807                   | 0.05                       |
| EUR  | 1,300,000 | Amadeus IT Group SA 0.875% 18/09/2023                            | 1,281                 | 0.08                       |
| EUR  | 1,200,000 | Amadeus IT Group SA 2.500% 20/05/2024                            | 1,240                 | 0.08                       |
| EUR  | 1,000,000 | Enagas Financiaciones SA 1.000% 25/03/2023                       | 1,022                 | 0.06                       |
| EUR  | 1,300,000 | Enagas Financiaciones SA 1.250% 06/02/2025                       | 1,367                 | 0.09                       |
| EUR  | 2,300,000 | Enagas Financiaciones SA 2.500% 11/04/2022 <sup>^</sup>          | 2,397                 | 0.15                       |
| EUR  | 1,891,000 | FCC Aqualia SA 1.413% 08/06/2022                                 | 1,894                 | 0.12                       |
| EUR  | 1,435,000 | FCC Servicios Medio Ambiente Holding SA 0.815% 04/12/2023        | 1,428                 | 0.09                       |
| EUR  | 1,700,000 | Ferrovial Emisiones SA 0.375% 14/09/2022                         | 1,695                 | 0.11                       |
| EUR  | 1,300,000 | Ferrovial Emisiones SA 1.375% 31/03/2025                         | 1,333                 | 0.08                       |
| EUR  | 900,000   | Ferrovial Emisiones SA 2.500% 15/07/2024                         | 963                   | 0.06                       |
| EUR  | 1,100,000 | Iberdrola Finanzas SA 0.875% 16/06/2025                          | 1,132                 | 0.07                       |
| EUR  | 1,800,000 | Iberdrola Finanzas SA 1.000% 07/03/2024 <sup>^</sup>             | 1,850                 | 0.12                       |
| EUR  | 2,200,000 | Iberdrola Finanzas SA 1.000% 07/03/2025                          | 2,278                 | 0.14                       |
| EUR  | 1,300,000 | IE2 Holdco SAU 2.375% 27/11/2023                                 | 1,366                 | 0.08                       |
| EUR  | 2,200,000 | Naturgy Capital Markets SA 1.125% 11/04/2024                     | 2,266                 | 0.14                       |
| EUR  | 550,000   | Naturgy Capital Markets SA 5.125% 02/11/2021                     | 588                   | 0.04                       |
| EUR  | 1,695,000 | NorteGas Energia Distribucion SA 0.918% 28/09/2022               | 1,700                 | 0.11                       |
| EUR  | 2,000,000 | Prosegur Cia de Seguridad SA 1.000% 08/02/2023 <sup>^</sup>      | 1,998                 | 0.12                       |
| EUR  | 1,200,000 | Red Electrica Corp SA 0.875% 14/04/2025                          | 1,245                 | 0.08                       |
| EUR  | 1,100,000 | Red Electrica Financiaciones SAU 1.125% 24/04/2025               | 1,156                 | 0.07                       |
| EUR  | 900,000   | Red Electrica Financiaciones SAU 2.125% 01/07/2023               | 956                   | 0.06                       |
| EUR  | 1,100,000 | Red Electrica Financiaciones SAU 3.875% 25/01/2022               | 1,165                 | 0.07                       |
| EUR  | 2,100,000 | Telefonica Emisiones SA 0.750% 13/04/2022                        | 2,125                 | 0.13                       |
| EUR  | 2,400,000 | Telefonica Emisiones SA 1.069% 05/02/2024                        | 2,466                 | 0.15                       |
| EUR  | 4,200,000 | Telefonica Emisiones SA 1.528% 17/01/2025                        | 4,406                 | 0.27                       |
| EUR  | 2,500,000 | Telefonica Emisiones SA 2.242% 27/05/2022                        | 2,600                 | 0.16                       |
| EUR  | 3,700,000 | Telefonica Emisiones SA 3.987% 23/01/2023                        | 4,062                 | 0.25                       |
| <b>Total Spain</b>                                   |           |  | <b>55,331</b>         | <b>3.44</b>                |
| <b>Sweden (30 June 2019: 2.33%)</b>                  |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 550,000   | Alfa Laval Treasury International AB 0.250% 25/06/2024           | 540                   | 0.03                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Sweden (30 June 2019: 2.33%) (cont)</b>  |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 1,385,000 | Alfa Laval Treasury International AB 1.375% 12/09/2022       | 1,407                 | 0.09                       |
| EUR   | 1,300,000 | Atlas Copco AB 2.500% 28/02/2023                             | 1,384                 | 0.09                       |
| EUR   | 1,800,000 | Essity AB 0.625% 28/03/2022                                  | 1,813                 | 0.11                       |
| EUR   | 1,584,000 | Essity AB 1.125% 27/03/2024                                  | 1,630                 | 0.10                       |
| EUR   | 300,000   | Essity AB 1.125% 05/03/2025                                  | 310                   | 0.02                       |
| EUR   | 1,500,000 | Essity AB 2.500% 09/06/2023 <sup>^</sup>                     | 1,596                 | 0.10                       |
| EUR   | 1,910,000 | Investor AB 4.500% 12/05/2023                                | 2,144                 | 0.13                       |
| EUR   | 1,155,000 | Molnlycke Holding AB 1.750% 28/02/2024                       | 1,196                 | 0.07                       |
| EUR   | 1,568,000 | Molnlycke Holding AB 1.875% 28/02/2025                       | 1,628                 | 0.10                       |
| EUR   | 2,139,000 | ORLEN Capital AB 2.500% 07/06/2023                           | 2,214                 | 0.14                       |
| EUR   | 500,000   | Scania CV AB 0.125% 13/02/2023                               | 483                   | 0.03                       |
| EUR   | 475,000   | Scania CV AB 2.250% 03/06/2025                               | 487                   | 0.03                       |
| EUR   | 900,000   | Securitas AB 1.125% 20/02/2024                               | 905                   | 0.06                       |
| EUR   | 865,000   | Securitas AB 1.250% 15/03/2022                               | 877                   | 0.05                       |
| EUR   | 900,000   | Securitas AB 1.250% 06/03/2025 <sup>^</sup>                  | 908                   | 0.06                       |
| EUR   | 900,000   | Swedish Match AB 0.875% 23/09/2024 <sup>^</sup>              | 904                   | 0.06                       |
| EUR   | 1,360,000 | Tele2 AB 1.125% 15/05/2024                                   | 1,400                 | 0.09                       |
| EUR   | 2,100,000 | Telia Co AB 3.000% 04/04/2028                                | 2,139                 | 0.13                       |
| EUR   | 1,900,000 | Telia Co AB 3.625% 14/02/2024                                | 2,128                 | 0.13                       |
| EUR   | 1,200,000 | Telia Co AB 4.000% 22/03/2022 <sup>^</sup>                   | 1,275                 | 0.08                       |
| EUR   | 1,350,000 | Telia Co AB 4.750% 16/11/2021                                | 1,436                 | 0.09                       |
| EUR   | 885,000   | Volvo Treasury AB 0.000% 11/02/2023                          | 865                   | 0.05                       |
| EUR   | 700,000   | Volvo Treasury AB 0.000% 11/02/2023                          | 684                   | 0.04                       |
| EUR   | 800,000   | Volvo Treasury AB 0.100% 24/05/2022                          | 791                   | 0.05                       |
| EUR   | 1,100,000 | Volvo Treasury AB 1.625% 26/05/2025                          | 1,130                 | 0.07                       |
| EUR   | 1,505,000 | Volvo Treasury AB 4.850% 10/03/2028                          | 1,609                 | 0.10                       |
| <b>Total Sweden</b>                         |           |  | <b>33,883</b>         | <b>2.10</b>                |
| <b>United Kingdom (30 June 2019: 9.29%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 1,840,000 | Anglo American Capital Plc 3.250% 03/04/2023                 | 1,941                 | 0.12                       |
| EUR   | 1,900,000 | Anglo American Capital Plc 3.500% 28/03/2022                 | 1,984                 | 0.12                       |
| EUR   | 2,200,000 | AstraZeneca Plc 0.750% 12/05/2024 <sup>^</sup>               | 2,251                 | 0.14                       |
| EUR   | 2,100,000 | AstraZeneca Plc 0.875% 24/11/2021                            | 2,125                 | 0.13                       |
| EUR   | 1,690,000 | Babcock International Group Plc 1.750% 06/10/2022            | 1,709                 | 0.11                       |
| EUR   | 1,800,000 | BAT International Finance Plc 0.875% 13/10/2023              | 1,809                 | 0.11                       |
| EUR   | 1,565,000 | BAT International Finance Plc 1.000% 23/05/2022              | 1,576                 | 0.10                       |
| EUR   | 1,650,000 | BAT International Finance Plc 2.375% 19/01/2023              | 1,722                 | 0.11                       |
| EUR   | 1,600,000 | BAT International Finance Plc 2.750% 25/03/2025 <sup>^</sup> | 1,732                 | 0.11                       |
| EUR   | 1,350,000 | BAT International Finance Plc 3.625% 09/11/2021              | 1,404                 | 0.09                       |
| EUR   | 1,830,000 | BG Energy Capital Plc 1.250% 21/11/2022                      | 1,862                 | 0.12                       |
| EUR   | 2,154,000 | BP Capital Markets Plc 0.830% 19/09/2024                     | 2,178                 | 0.13                       |
| EUR   | 2,715,000 | BP Capital Markets Plc 0.900% 03/07/2024                     | 2,752                 | 0.17                       |
| EUR   | 1,050,000 | BP Capital Markets Plc 1.077% 26/06/2025                     | 1,071                 | 0.07                       |
| EUR   | 3,216,000 | BP Capital Markets Plc 1.109% 16/02/2023                     | 3,289                 | 0.20                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.28%) (cont)</b>         |           |   |                       |                            |
| <b>United Kingdom (30 June 2019: 9.29%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| EUR  | 2,600,000 | BP Capital Markets Plc 1.117% 25/01/2024                                  | 2,665                 | 0.16                       |
| EUR  | 3,051,000 | BP Capital Markets Plc 1.373% 03/03/2022                                  | 3,108                 | 0.19                       |
| EUR  | 2,650,000 | BP Capital Markets Plc 1.526% 26/09/2022                                  | 2,727                 | 0.17                       |
| EUR  | 2,575,000 | BP Capital Markets Plc 1.876% 07/04/2024                                  | 2,703                 | 0.17                       |
| EUR  | 2,240,000 | BP Capital Markets Plc 1.953% 03/03/2025                                  | 2,378                 | 0.15                       |
| EUR  | 1,599,000 | BP Capital Markets Plc 2.177% 28/09/2021                                  | 1,637                 | 0.10                       |
| EUR  | 1,575,000 | British Telecommunications Plc 0.500% 23/06/2022                          | 1,582                 | 0.10                       |
| EUR  | 1,535,000 | British Telecommunications Plc 0.875% 26/09/2023                          | 1,555                 | 0.10                       |
| EUR  | 1,250,000 | British Telecommunications Plc 1.000% 23/06/2024                          | 1,274                 | 0.08                       |
| EUR  | 2,800,000 | British Telecommunications Plc 1.000% 21/11/2024                          | 2,842                 | 0.18                       |
| EUR  | 2,955,000 | British Telecommunications Plc 1.125% 10/03/2023                          | 3,013                 | 0.19                       |
| EUR  | 2,145,000 | Cadent Finance Plc 0.625% 22/09/2024                                      | 2,167                 | 0.13                       |
| EUR  | 1,540,000 | Coca-Cola European Partners Plc 0.750% 24/02/2022                         | 1,553                 | 0.10                       |
| EUR  | 1,350,000 | Coca-Cola European Partners Plc 1.125% 26/05/2024                         | 1,393                 | 0.09                       |
| EUR  | 500,000   | Coca-Cola European Partners Plc 2.375% 07/05/2025 <sup>^</sup>            | 547                   | 0.03                       |
| EUR  | 1,000,000 | Coca-Cola European Partners Plc 2.625% 06/11/2023                         | 1,077                 | 0.07                       |
| EUR  | 1,090,000 | Compass Group Plc 1.875% 27/01/2023                                       | 1,128                 | 0.07                       |
| EUR  | 2,495,000 | Diageo Finance Plc 0.125% 12/10/2023                                      | 2,495                 | 0.15                       |
| EUR  | 2,150,000 | Diageo Finance Plc 0.250% 22/10/2021 <sup>^</sup>                         | 2,152                 | 0.13                       |
| EUR  | 1,196,000 | Diageo Finance Plc 0.500% 19/06/2024                                      | 1,210                 | 0.07                       |
| EUR  | 1,300,000 | Diageo Finance Plc 1.000% 22/04/2025                                      | 1,348                 | 0.08                       |
| EUR  | 1,670,000 | DS Smith Plc 1.375% 26/07/2024  | 1,681                 | 0.10                       |
| EUR  | 1,350,000 | DS Smith Plc 2.250% 16/09/2022  | 1,384                 | 0.09                       |
| EUR  | 700,000   | easyJet Plc 0.875% 11/06/2025 <sup>^</sup>                                | 577                   | 0.04                       |
| EUR  | 1,300,000 | easyJet Plc 1.125% 18/10/2023   | 1,135                 | 0.07                       |
| EUR  | 1,320,000 | easyJet Plc 1.750% 09/02/2023   | 1,182                 | 0.07                       |
| EUR  | 1,460,000 | G4S International Finance Plc 1.500% 09/01/2023                           | 1,449                 | 0.09                       |
| EUR  | 1,450,000 | G4S International Finance Plc 1.500% 02/06/2024 <sup>^</sup>              | 1,414                 | 0.09                       |
| EUR  | 1,300,000 | G4S International Finance Plc 1.875% 24/05/2025 <sup>^</sup>              | 1,267                 | 0.08                       |
| EUR  | 934,000   | GlaxoSmithKline Capital Plc 0.000% 23/09/2021                             | 934                   | 0.06                       |
| EUR  | 1,370,000 | GlaxoSmithKline Capital Plc 0.000% 23/09/2023                             | 1,365                 | 0.08                       |
| EUR  | 1,450,000 | GlaxoSmithKline Capital Plc 0.125% 12/05/2023                             | 1,451                 | 0.09                       |
| EUR  | 2,845,000 | GlaxoSmithKline Capital Plc 1.375% 02/12/2024                             | 2,999                 | 0.19                       |
| EUR  | 1,100,000 | GlaxoSmithKline Capital Plc 4.000% 16/06/2025                             | 1,309                 | 0.08                       |
| EUR  | 1,275,000 | Imperial Brands Finance Plc 0.500% 27/07/2021                             | 1,272                 | 0.08                       |
| EUR  | 1,680,000 | Imperial Brands Finance Plc 1.125% 14/08/2023                             | 1,695                 | 0.10                       |
| EUR  | 1,455,000 | Imperial Brands Finance Plc 1.375% 27/01/2025                             | 1,468                 | 0.09                       |
| EUR  | 1,710,000 | Informa Plc 1.500% 05/07/2023   | 1,681                 | 0.10                       |
| EUR  | 1,000,000 | ITV Plc 2.125% 21/09/2022   | 1,021                 | 0.06                       |
| EUR  | 1,075,000 | Mondi Finance Plc 1.500% 15/04/2024                                       | 1,104                 | 0.07                       |
| EUR  | 1,290,000 | Motability Operations Group Plc 0.875% 14/03/2025                         | 1,326                 | 0.08                       |
| EUR  | 1,255,000 | Motability Operations Group Plc 1.625% 09/06/2023                         | 1,314                 | 0.08                       |
| EUR  | 1,075,000 | National Grid Electricity Transmission Plc 0.190% 20/01/2025 <sup>^</sup> | 1,077                 | 0.07                       |
| EUR  | 1,275,000 | NGG Finance Plc 1.625% 05/12/2019   | 1,253                 | 0.08                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 9.29%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 1,050,000 | OTE Plc 2.375% 18/07/2022                                  | 1,078                 | 0.07                       |
| EUR  | 500,000   | Pearson Funding Plc 1.375% 06/05/2025                      | 501                   | 0.03                       |
| EUR  | 1,190,000 | Rentokil Initial Plc 0.950% 22/11/2024                     | 1,196                 | 0.07                       |
| EUR  | 450,000   | Rentokil Initial Plc 3.250% 07/10/2021                     | 461                   | 0.03                       |
| EUR  | 1,010,000 | Rio Tinto Finance Plc 2.875% 11/12/2024 <sup>^</sup>       | 1,117                 | 0.07                       |
| EUR  | 1,600,000 | Rolls-Royce Plc 0.875% 09/05/2024                          | 1,448                 | 0.09                       |
| EUR  | 1,545,000 | Royal Mail Plc 2.375% 29/07/2024                           | 1,613                 | 0.10                       |
| EUR  | 3,604,000 | Sky Ltd 1.500% 15/09/2021                                  | 3,660                 | 0.23                       |
| EUR  | 2,575,000 | Sky Ltd 1.875% 24/11/2023                                  | 2,711                 | 0.17                       |
| EUR  | 1,700,000 | Smiths Group Plc 1.250% 28/04/2023                         | 1,701                 | 0.11                       |
| EUR  | 1,725,000 | SSE Plc 1.250% 16/04/2025                                  | 1,780                 | 0.11                       |
| EUR  | 1,800,000 | SSE Plc 1.750% 08/09/2023                                  | 1,880                 | 0.12                       |
| EUR  | 900,000   | SSE Plc 2.375% 10/02/2022                                  | 929                   | 0.06                       |
| EUR  | 1,675,000 | Tesco Corporate Treasury Services Plc 1.375% 24/10/2023    | 1,710                 | 0.11                       |
| EUR  | 2,050,000 | Tesco Corporate Treasury Services Plc 2.500% 01/07/2024    | 2,182                 | 0.14                       |
| EUR  | 2,725,000 | Vodafone Group Plc 0.375% 22/11/2021                       | 2,735                 | 0.17                       |
| EUR  | 1,680,000 | Vodafone Group Plc 0.500% 30/01/2024                       | 1,692                 | 0.10                       |
| EUR  | 1,300,000 | Vodafone Group Plc 1.250% 25/08/2021                       | 1,317                 | 0.08                       |
| EUR  | 3,000,000 | Vodafone Group Plc 1.750% 25/08/2023                       | 3,140                 | 0.19                       |
| EUR  | 3,475,000 | Vodafone Group Plc 4.650% 20/01/2022                       | 3,720                 | 0.23                       |
| EUR  | 1,350,000 | Vodafone Group Plc 5.375% 06/06/2022                       | 1,486                 | 0.09                       |
| EUR  | 1,600,000 | WPP Finance 2013 3.000% 20/11/2023                         | 1,704                 | 0.11                       |
| EUR  | 1,450,000 | WPP Finance 2016 1.375% 20/03/2025 <sup>^</sup>            | 1,440                 | 0.09                       |
| <b>Total United Kingdom</b>                        |           |  | <b>142,518</b>        | <b>8.85</b>                |
| <b>United States (30 June 2019: 17.63%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                             |           |  |                       |                            |
| EUR  | 1,400,000 | 3M Co 0.375% 15/02/2022                                    | 1,409                 | 0.09                       |
| EUR  | 1,300,000 | 3M Co 0.950% 15/05/2023                                    | 1,338                 | 0.08                       |
| EUR  | 1,365,000 | 3M Co 1.875% 15/11/2021 <sup>^</sup>                       | 1,401                 | 0.09                       |
| EUR  | 2,200,000 | AbbVie Inc 1.250% 01/06/2024                               | 2,249                 | 0.14                       |
| EUR  | 4,100,000 | AbbVie Inc 1.375% 17/05/2024                               | 4,226                 | 0.26                       |
| EUR  | 1,350,000 | AbbVie Inc 1.500% 15/11/2023 <sup>^</sup>                  | 1,394                 | 0.09                       |
| EUR  | 500,000   | Air Products and Chemicals Inc 1.000% 12/02/2025           | 519                   | 0.03                       |
| EUR  | 930,000   | Albemarle Corp 1.875% 08/12/2021                           | 930                   | 0.06                       |
| EUR  | 3,425,000 | Altria Group Inc 1.000% 15/02/2023                         | 3,456                 | 0.21                       |
| EUR  | 2,850,000 | American Honda Finance Corp 0.350% 26/08/2022              | 2,840                 | 0.18                       |
| EUR  | 1,315,000 | American Honda Finance Corp 0.550% 17/03/2023              | 1,316                 | 0.08                       |
| EUR  | 1,000,000 | American Honda Finance Corp 0.750% 17/01/2024 <sup>^</sup> | 1,007                 | 0.06                       |
| EUR  | 1,650,000 | American Honda Finance Corp 1.375% 10/11/2022              | 1,683                 | 0.10                       |
| EUR  | 525,000   | American Honda Finance Corp 1.600% 20/04/2022              | 536                   | 0.03                       |
| EUR  | 2,660,000 | American Honda Finance Corp 1.950% 18/10/2024              | 2,807                 | 0.17                       |
| EUR  | 1,455,000 | American Tower Corp 1.375% 04/04/2025                      | 1,500                 | 0.09                       |
| EUR  | 3,073,000 | Amgen Inc 1.250% 25/02/2022                                | 3,122                 | 0.19                       |
| EUR  | 3,250,000 | Apple Inc 0.875% 24/05/2025                                | 3,400                 | 0.21                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.28%) (cont)</b>         |           |   |                       |                            |
| <b>United States (30 June 2019: 17.63%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| EUR  | 3,130,000 | Apple Inc 1.000% 10/11/2022                                 | 3,215                 | 0.20                       |
| EUR  | 2,550,000 | Apple Inc 1.375% 17/01/2024                                 | 2,688                 | 0.17                       |
| EUR  | 1,660,000 | Archer-Daniels-Midland Co 1.750% 23/06/2023 <sup>^</sup>    | 1,737                 | 0.11                       |
| EUR  | 1,250,000 | AT&T Inc 1.050% 05/09/2023                                  | 1,263                 | 0.08                       |
| EUR  | 2,875,000 | AT&T Inc 1.300% 05/09/2023                                  | 2,930                 | 0.18                       |
| EUR  | 3,785,000 | AT&T Inc 1.450% 01/06/2022                                  | 3,851                 | 0.24                       |
| EUR  | 1,215,000 | AT&T Inc 1.950% 15/09/2023                                  | 1,257                 | 0.08                       |
| EUR  | 3,500,000 | AT&T Inc 2.400% 15/03/2024                                  | 3,707                 | 0.23                       |
| EUR  | 3,032,000 | AT&T Inc 2.500% 15/03/2023                                  | 3,186                 | 0.20                       |
| EUR  | 1,750,000 | AT&T Inc 2.650% 17/12/2021                                  | 1,799                 | 0.11                       |
| EUR  | 1,200,000 | AT&T Inc 2.750% 19/05/2023                                  | 1,276                 | 0.08                       |
| EUR  | 1,250,000 | AT&T Inc 3.500% 17/12/2025                                  | 1,426                 | 0.09                       |
| EUR  | 1,365,000 | Autoliv Inc 0.750% 26/06/2023                               | 1,330                 | 0.08                       |
| EUR  | 1,200,000 | Avery Dennison Corp 1.250% 03/03/2025                       | 1,218                 | 0.08                       |
| EUR  | 1,760,000 | BAT Capital Corp 1.125% 16/11/2023                          | 1,779                 | 0.11                       |
| EUR  | 2,300,000 | Baxter International Inc 0.400% 15/05/2024                  | 2,315                 | 0.14                       |
| EUR  | 1,000,000 | Baxter International Inc 1.300% 30/05/2025                  | 1,047                 | 0.07                       |
| EUR  | 1,350,000 | Becton Dickinson and Co 1.000% 15/12/2022                   | 1,357                 | 0.08                       |
| EUR  | 1,000,000 | Becton Dickinson and Co 1.401% 24/05/2023                   | 1,016                 | 0.06                       |
| EUR  | 2,650,000 | BMW US Capital LLC 0.625% 20/04/2022                        | 2,674                 | 0.17                       |
| EUR  | 2,600,000 | BMW US Capital LLC 1.125% 18/09/2021                        | 2,634                 | 0.16                       |
| EUR  | 2,475,000 | Booking Holdings Inc 0.800% 10/03/2022 <sup>^</sup>         | 2,484                 | 0.15                       |
| EUR  | 1,500,000 | Booking Holdings Inc 2.150% 25/11/2022                      | 1,548                 | 0.10                       |
| EUR  | 2,600,000 | Booking Holdings Inc 2.375% 23/09/2024                      | 2,764                 | 0.17                       |
| EUR  | 1,350,000 | BorgWarner Inc 1.800% 07/11/2022                            | 1,371                 | 0.09                       |
| EUR  | 1,250,000 | Bristol-Myers Squibb Co 1.000% 15/05/2025                   | 1,314                 | 0.08                       |
| EUR  | 1,295,000 | Cargill Inc 2.500% 15/02/2023                               | 1,373                 | 0.09                       |
| EUR  | 1,863,000 | Celanese US Holdings LLC 1.125% 26/09/2023                  | 1,840                 | 0.11                       |
| EUR  | 900,000   | Celanese US Holdings LLC 1.250% 11/02/2025                  | 881                   | 0.06                       |
| EUR  | 1,175,000 | Coca-Cola Co 0.125% 22/09/2022                              | 1,175                 | 0.07                       |
| EUR  | 1,095,000 | Coca-Cola Co 0.125% 22/09/2022                              | 1,095                 | 0.07                       |
| EUR  | 1,115,000 | Coca-Cola Co 0.500% 08/03/2024                              | 1,131                 | 0.07                       |
| EUR  | 3,750,000 | Coca-Cola Co 0.750% 09/03/2023                              | 3,811                 | 0.24                       |
| EUR  | 1,855,000 | Coca-Cola Co 1.125% 22/09/2022                              | 1,898                 | 0.12                       |
| EUR  | 750,000   | Colgate-Palmolive Co 0.000% 12/11/2021                      | 750                   | 0.05                       |
| EUR  | 2,515,000 | Danaher Corp 1.700% 30/03/2024                              | 2,633                 | 0.16                       |
| EUR  | 800,000   | Discovery Communications LLC 2.375% 07/03/2022 <sup>^</sup> | 816                   | 0.05                       |
| EUR  | 2,165,000 | Eastman Chemical Co 1.500% 26/05/2023                       | 2,206                 | 0.14                       |
| EUR  | 1,600,000 | Ecolab Inc 1.000% 15/01/2024                                | 1,646                 | 0.10                       |
| EUR  | 1,370,000 | Eli Lilly and Co 1.000% 02/06/2022                          | 1,392                 | 0.09                       |
| EUR  | 1,425,000 | Emerson Electric Co 0.375% 22/05/2024                       | 1,435                 | 0.09                       |
| EUR  | 1,900,000 | Equinix Inc 2.875% 15/03/2024                               | 1,931                 | 0.12                       |
| EUR  | 1,960,000 | Expedia Group Inc 2.500% 03/06/2022                         | 1,950                 | 0.12                       |
| EUR  | 2,450,000 | Exxon Mobil Corp 0.142% 26/06/2024                          | 2,448                 | 0.15                       |
| EUR  | 1,655,000 | FedEx Corp 0.700% 13/05/2022                                | 1,663                 | 0.10                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 17.63%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 1,650,000 | FedEx Corp 1.000% 11/01/2023                                   | 1,664                 | 0.10                       |
| EUR  | 2,625,000 | Fidelity National Information Services Inc 0.125% 03/12/2022   | 2,612                 | 0.16                       |
| EUR  | 3,285,000 | Fidelity National Information Services Inc 0.750% 21/05/2023   | 3,308                 | 0.21                       |
| EUR  | 1,150,000 | Fidelity National Information Services Inc 1.100% 15/07/2024   | 1,174                 | 0.07                       |
| EUR  | 1,225,000 | Fiserv Inc 0.375% 01/07/2023                                   | 1,220                 | 0.08                       |
| EUR  | 1,515,000 | Flowserve Corp 1.250% 17/03/2022                               | 1,472                 | 0.09                       |
| EUR  | 1,150,000 | Fluor Corp 1.750% 21/03/2023                                   | 858                   | 0.05                       |
| EUR  | 2,549,000 | General Electric Co 0.375% 17/05/2022                          | 2,525                 | 0.16                       |
| EUR  | 4,300,000 | General Electric Co 0.875% 17/05/2025                          | 4,147                 | 0.26                       |
| EUR  | 2,301,000 | General Electric Co 1.250% 26/05/2023                          | 2,321                 | 0.14                       |
| EUR  | 1,205,000 | General Mills Inc 1.000% 27/04/2023 <sup>^</sup>               | 1,220                 | 0.08                       |
| EUR  | 1,575,000 | General Motors Financial Co Inc 0.200% 02/09/2022              | 1,511                 | 0.09                       |
| EUR  | 1,611,000 | General Motors Financial Co Inc 0.955% 07/09/2023              | 1,539                 | 0.10                       |
| EUR  | 1,250,000 | General Motors Financial Co Inc 1.694% 26/03/2025 <sup>^</sup> | 1,163                 | 0.07                       |
| EUR  | 2,395,000 | General Motors Financial Co Inc 2.200% 01/04/2024              | 2,348                 | 0.15                       |
| EUR  | 1,434,000 | Harley-Davidson Financial Services Inc 0.900% 19/11/2024       | 1,348                 | 0.08                       |
| EUR  | 1,425,000 | Harley-Davidson Financial Services Inc 3.875% 19/05/2023       | 1,489                 | 0.09                       |
| EUR  | 1,230,000 | Honeywell International Inc 0.000% 10/03/2024                  | 1,216                 | 0.08                       |
| EUR  | 3,380,000 | Honeywell International Inc 1.300% 22/02/2023                  | 3,473                 | 0.22                       |
| EUR  | 750,000   | Illinois Tool Works Inc 0.250% 05/12/2024                      | 750                   | 0.05                       |
| EUR  | 610,000   | Illinois Tool Works Inc 0.250% 05/12/2024                      | 610                   | 0.04                       |
| EUR  | 1,400,000 | Illinois Tool Works Inc 1.250% 22/05/2023                      | 1,443                 | 0.09                       |
| EUR  | 1,300,000 | Illinois Tool Works Inc 1.750% 20/05/2022 <sup>^</sup>         | 1,336                 | 0.08                       |
| EUR  | 4,290,000 | International Business Machines Corp 0.375% 31/01/2023         | 4,308                 | 0.27                       |
| EUR  | 1,510,000 | International Business Machines Corp 0.500% 07/09/2021         | 1,518                 | 0.09                       |
| EUR  | 2,750,000 | International Business Machines Corp 0.875% 31/01/2025         | 2,819                 | 0.18                       |
| EUR  | 2,350,000 | International Business Machines Corp 0.950% 23/05/2025         | 2,420                 | 0.15                       |
| EUR  | 1,950,000 | International Business Machines Corp 1.125% 06/09/2024         | 2,019                 | 0.13                       |
| EUR  | 2,495,000 | International Business Machines Corp 1.250% 26/05/2023         | 2,570                 | 0.16                       |
| EUR  | 1,455,000 | International Flavors & Fragrances Inc 1.750% 14/03/2024       | 1,492                 | 0.09                       |
| EUR  | 2,750,000 | Johnson & Johnson 0.250% 20/01/2022                            | 2,773                 | 0.17                       |
| EUR  | 1,785,000 | Johnson & Johnson 0.650% 20/05/2024                            | 1,837                 | 0.11                       |
| EUR  | 1,820,000 | Kellogg Co 0.800% 17/11/2022                                   | 1,836                 | 0.11                       |
| EUR  | 1,305,000 | Kellogg Co 1.000% 17/05/2024                                   | 1,324                 | 0.08                       |
| EUR  | 1,340,000 | Kellogg Co 1.250% 10/03/2025                                   | 1,371                 | 0.09                       |
| EUR  | 1,555,000 | Kimberly-Clark Corp 0.625% 07/09/2024                          | 1,590                 | 0.10                       |
| EUR  | 1,985,000 | Kinder Morgan Inc 1.500% 16/03/2022                            | 2,005                 | 0.12                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS 1-5YR UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.28%) (cont)</b>         |           |  |                       |                            |
| <b>United States (30 June 2019: 17.63%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 1,223,000 | ManpowerGroup Inc 1.875% 11/09/2022                            | 1,254                 | 0.08                       |
| EUR  | 1,835,000 | Mastercard Inc 1.100% 01/12/2022                               | 1,876                 | 0.12                       |
| EUR  | 1,600,000 | McDonald's Corp 0.625% 29/01/2024                              | 1,613                 | 0.10                       |
| EUR  | 2,900,000 | McDonald's Corp 1.000% 15/11/2023                              | 2,971                 | 0.18                       |
| EUR  | 2,000,000 | McDonald's Corp 1.125% 26/05/2022                              | 2,031                 | 0.13                       |
| EUR  | 1,000,000 | McDonald's Corp 2.000% 01/06/2023                              | 1,051                 | 0.07                       |
| EUR  | 900,000   | McDonald's Corp 2.375% 27/11/2024                              | 975                   | 0.06                       |
| EUR  | 200,000   | McKesson Corp 0.625% 17/08/2021                                | 200                   | 0.01                       |
| EUR  | 1,100,000 | Merck & Co Inc 0.500% 02/11/2024                               | 1,124                 | 0.07                       |
| EUR  | 2,185,000 | Merck & Co Inc 1.125% 15/10/2021                               | 2,211                 | 0.14                       |
| EUR  | 4,273,000 | Microsoft Corp 2.125% 06/12/2021                               | 4,387                 | 0.27                       |
| EUR  | 2,000,000 | MMS USA Investments Inc 0.625% 13/06/2025                      | 1,913                 | 0.12                       |
| EUR  | 1,138,000 | Mohawk Industries Inc 2.000% 14/01/2022                        | 1,161                 | 0.07                       |
| EUR  | 2,190,000 | Molson Coors Beverage Co 1.250% 15/07/2024                     | 2,119                 | 0.13                       |
| EUR  | 1,255,000 | Mondelez International Inc 1.000% 07/03/2022 <sup>^</sup>      | 1,270                 | 0.08                       |
| EUR  | 1,670,000 | Mondelez International Inc 1.625% 20/01/2023                   | 1,725                 | 0.11                       |
| EUR  | 1,100,000 | Mylan Inc 2.125% 23/05/2025                                    | 1,144                 | 0.07                       |
| EUR  | 1,700,000 | National Grid North America Inc 0.750% 11/02/2022              | 1,711                 | 0.11                       |
| EUR  | 1,189,000 | National Grid North America Inc 0.750% 08/08/2023              | 1,206                 | 0.08                       |
| EUR  | 1,100,000 | National Grid North America Inc 1.000% 12/07/2024              | 1,131                 | 0.07                       |
| EUR  | 1,665,000 | Parker-Hannifin Corp 1.125% 01/03/2025                         | 1,672                 | 0.10                       |
| EUR  | 2,000,000 | PepsiCo Inc 0.250% 06/05/2024                                  | 2,012                 | 0.13                       |
| EUR  | 2,375,000 | Pfizer Inc 0.250% 06/03/2022                                   | 2,385                 | 0.15                       |
| EUR  | 1,300,000 | Philip Morris International Inc 0.625% 08/11/2024 <sup>^</sup> | 1,306                 | 0.08                       |
| EUR  | 1,900,000 | Philip Morris International Inc 2.750% 19/03/2025 <sup>^</sup> | 2,084                 | 0.13                       |
| EUR  | 1,325,000 | Philip Morris International Inc 2.875% 30/05/2024 <sup>^</sup> | 1,450                 | 0.09                       |
| EUR  | 1,400,000 | PPG Industries Inc 0.875% 13/03/2022                           | 1,408                 | 0.09                       |
| EUR  | 1,260,000 | Praxair Inc 1.200% 12/02/2024                                  | 1,315                 | 0.08                       |
| EUR  | 1,650,000 | Procter & Gamble Co 0.500% 25/10/2024                          | 1,695                 | 0.11                       |
| EUR  | 2,235,000 | Procter & Gamble Co 0.625% 30/10/2024                          | 2,305                 | 0.14                       |
| EUR  | 3,265,000 | Procter & Gamble Co 1.125% 02/11/2023                          | 3,401                 | 0.21                       |
| EUR  | 1,400,000 | Procter & Gamble Co 2.000% 05/11/2021                          | 1,440                 | 0.09                       |
| EUR  | 2,550,000 | Procter & Gamble Co 2.000% 16/08/2022                          | 2,663                 | 0.17                       |
| EUR  | 1,475,000 | PVH Corp 3.625% 15/07/2024                                     | 1,504                 | 0.09                       |
| EUR  | 800,000   | RELX Capital Inc 1.300% 12/05/2025                             | 834                   | 0.05                       |
| EUR  | 1,650,000 | Southern Power Co 1.000% 20/06/2022                            | 1,670                 | 0.10                       |
| EUR  | 1,970,000 | Stryker Corp 0.250% 03/12/2024                                 | 1,949                 | 0.12                       |
| EUR  | 1,575,000 | Stryker Corp 1.125% 30/11/2023                                 | 1,617                 | 0.10                       |
| EUR  | 1,500,000 | Sysco Corp 1.250% 23/06/2023                                   | 1,490                 | 0.09                       |
| EUR  | 1,775,000 | Thermo Fisher Scientific Inc 0.125% 01/03/2025                 | 1,750                 | 0.11                       |
| EUR  | 2,650,000 | Thermo Fisher Scientific Inc 0.750% 12/09/2024                 | 2,684                 | 0.17                       |
| EUR  | 1,400,000 | Thermo Fisher Scientific Inc 2.000% 15/04/2025                 | 1,500                 | 0.09                       |
| EUR  | 1,100,000 | Thermo Fisher Scientific Inc 2.150% 21/07/2022                 | 1,137                 | 0.07                       |
| EUR  | 1,400,000 | Toyota Motor Credit Corp 0.000% 21/07/2021                     | 1,397                 | 0.09                       |
| EUR  | 1,300,000 | Toyota Motor Credit Corp 0.625% 21/11/2024                     | 1,315                 | 0.08                       |

| Ccy  | Holding   | Investment                                   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 17.63%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 2,279,000 | Toyota Motor Credit Corp 0.750% 21/07/2022   | 2,302                 | 0.14                       |
| EUR  | 2,153,000 | Toyota Motor Credit Corp 1.000% 10/09/2021   | 2,173                 | 0.14                       |
| EUR  | 1,875,000 | Toyota Motor Credit Corp 2.375% 01/02/2023   | 1,975                 | 0.12                       |
| EUR  | 1,350,000 | United Parcel Service Inc 0.375% 15/11/2023  | 1,359                 | 0.08                       |
| EUR  | 650,000   | United Parcel Service Inc 1.625% 15/11/2025  | 694                   | 0.04                       |
| EUR  | 2,830,000 | Verizon Communications Inc 0.875% 02/04/2025 | 2,888                 | 0.18                       |
| EUR  | 1,518,000 | Verizon Communications Inc 1.625% 01/03/2024 | 1,596                 | 0.10                       |
| EUR  | 2,120,000 | VF Corp 0.625% 20/09/2023                    | 2,129                 | 0.13                       |
| EUR  | 2,010,000 | Walmart Inc 1.900% 08/04/2022                | 2,071                 | 0.13                       |
| EUR  | 1,325,000 | Xylem Inc 2.250% 11/03/2023                  | 1,373                 | 0.09                       |
| EUR  | 1,315,000 | Zimmer Biomet Holdings Inc 1.414% 13/12/2022 | 1,319                 | 0.08                       |
| <b>Total United States</b>                         |           |  | <b>287,957</b>        | <b>17.89</b>               |
| <b>Total bonds</b>                                 |           |  | <b>1,596,535</b>      | <b>99.16</b>               |

| Ccy   | No. of<br>contracts | Underlying<br>exposure<br>EUR'000      | Fair<br>Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------------------|--|--------------------------|----------------------------|
| <b>Financial derivative instruments (30 June 2019: (0.00)%)</b> |                     |  |                          |                            |
| <b>Futures contracts (30 June 2019: 0.00%)</b>                  |                     |  |                          |                            |
| EUR   | (135)               | Euro-Bobl Index Futures September 2020 | (18,160)                 | (62)                       |
| <b>Total unrealised losses on futures contracts</b>             |                     |  | <b>(62)</b>              | <b>0.00</b>                |
| <b>Total financial derivative instruments</b>                   |                     |  | <b>(62)</b>              | <b>0.00</b>                |

|   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------------------|----------------------------|
| <b>Total value of investments</b>   | <b>1,596,473</b>      | <b>99.16</b>               |
| <b>Cash equivalents (30 June 2019: 1.03%)</b>   |                       |                            |
| <b>UCITS collective investment schemes - Money Market Funds (30 June 2019: 1.03%)</b>                         |                       |                            |
| <b>Cash<sup>†</sup></b>   | <b>118,476</b>        | <b>7.36</b>                |
| <b>Other net liabilities</b>  | <b>(104,910)</b>      | <b>(6.52)</b>              |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>1,610,039</b>      | <b>100.00</b>              |

<sup>†</sup>Cash holdings of EUR118,251,107 are held with State Street Bank and Trust Company. EUR224,550 is held as security for futures contracts with Barclays Bank Plc.

<sup>^</sup>These securities are partially or fully transferred as securities lent.

<sup>#</sup>Perpetual bond.

Fixed income securities are primarily classified by country/geographic region of incorporation of the issuer for corporate fixed income securities.

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS 1-5YR UCITS ETF (continued)

As at 30 June 2020

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>EUR'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 1,596,535             | 92.30                           |
| Other assets   | 133,178               | 7.70                            |
| <b>Total current assets</b>  | <b>1,729,713</b>      | <b>100.00</b>                   |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS UCITS ETF

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 99.14%)</b> |           |  |                       |                            |
| <b>Bonds (30 June 2019: 99.14%)</b>  |           |  |                       |                            |
| <b>Australia (30 June 2019: 1.97%)</b>   |           |  |                       |                            |
| <b>Corporate Bonds</b>   |           |  |                       |                            |
| EUR  | 500,000   | Arcor Pty Ltd 2.750% 22/03/2023                                | 526                   | 0.03                       |
| EUR  | 975,000   | APT Pipelines Ltd 1.375% 22/03/2022                            | 988                   | 0.06                       |
| EUR  | 625,000   | APT Pipelines Ltd 2.000% 22/03/2027                            | 661                   | 0.04                       |
| EUR  | 800,000   | APT Pipelines Ltd 2.000% 15/07/2030                            | 843                   | 0.05                       |
| EUR  | 700,000   | Aurizon Network Pty Ltd 2.000% 18/09/2024                      | 734                   | 0.04                       |
| EUR  | 553,000   | Aurizon Network Pty Ltd 3.125% 01/06/2026 <sup>^</sup>         | 610                   | 0.04                       |
| EUR  | 700,000   | Ausgrid Finance Pty Ltd 1.250% 30/07/2025                      | 720                   | 0.04                       |
| EUR  | 610,000   | AusNet Services Holdings Pty Ltd 0.625% 25/08/2030             | 613                   | 0.04                       |
| EUR  | 550,000   | AusNet Services Holdings Pty Ltd 1.500% 26/02/2027             | 590                   | 0.04                       |
| EUR  | 200,000   | AusNet Services Holdings Pty Ltd 3.000% 13/02/2024             | 219                   | 0.01                       |
| EUR  | 300,000   | Australia Pacific Airports Melbourne Pty Ltd 1.750% 15/10/2024 | 307                   | 0.02                       |
| EUR  | 800,000   | Australia Pacific Airports Melbourne Pty Ltd 3.125% 26/09/2023 | 851                   | 0.05                       |
| EUR  | 550,000   | BHP Billiton Finance Ltd 0.750% 28/10/2022                     | 554                   | 0.03                       |
| EUR  | 800,000   | BHP Billiton Finance Ltd 1.500% 29/04/2030                     | 849                   | 0.05                       |
| EUR  | 600,000   | BHP Billiton Finance Ltd 3.000% 29/05/2024                     | 661                   | 0.04                       |
| EUR  | 850,000   | BHP Billiton Finance Ltd 3.125% 29/04/2033 <sup>^</sup>        | 1,059                 | 0.06                       |
| EUR  | 800,000   | BHP Billiton Finance Ltd 3.250% 24/09/2027                     | 947                   | 0.06                       |
| EUR  | 825,000   | BHP Billiton Finance Ltd 5.625% 22/10/2079 <sup>^</sup>        | 956                   | 0.06                       |
| EUR  | 685,000   | Brambles Finance Ltd 2.375% 12/06/2024                         | 724                   | 0.04                       |
| EUR  | 650,000   | Origin Energy Finance Ltd 1.000% 17/09/2029                    | 612                   | 0.04                       |
| EUR  | 800,000   | Origin Energy Finance Ltd 3.500% 04/10/2021                    | 828                   | 0.05                       |
| EUR  | 640,000   | Sydney Airport Finance Co Pty Ltd 1.750% 26/04/2028            | 644                   | 0.04                       |
| EUR  | 900,000   | Sydney Airport Finance Co Pty Ltd 2.750% 23/04/2024            | 945                   | 0.06                       |
| EUR  | 450,000   | Telstra Corp Ltd 1.000% 23/04/2030                             | 463                   | 0.03                       |
| EUR  | 825,000   | Telstra Corp Ltd 1.125% 14/04/2026                             | 862                   | 0.05                       |
| EUR  | 750,000   | Telstra Corp Ltd 1.375% 26/03/2029                             | 803                   | 0.05                       |
| EUR  | 1,067,000 | Telstra Corp Ltd 2.500% 15/09/2023 <sup>^</sup>                | 1,144                 | 0.07                       |
| EUR  | 1,010,000 | Telstra Corp Ltd 3.500% 21/09/2022                             | 1,083                 | 0.07                       |
| EUR  | 930,000   | Telstra Corp Ltd 3.750% 16/05/2022                             | 990                   | 0.06                       |
| EUR  | 650,000   | Toyota Finance Australia Ltd 0.250% 09/04/2024                 | 649                   | 0.04                       |
| EUR  | 600,000   | Toyota Finance Australia Ltd 0.500% 06/04/2023                 | 603                   | 0.04                       |
| EUR  | 1,000,000 | Toyota Finance Australia Ltd 1.584% 21/04/2022                 | 1,025                 | 0.06                       |
| EUR  | 525,000   | Toyota Finance Australia Ltd 2.004% 21/10/2024                 | 560                   | 0.03                       |
| EUR  | 600,000   | Toyota Finance Australia Ltd 2.280% 21/10/2027 <sup>^</sup>    | 668                   | 0.04                       |
| EUR  | 850,000   | Transurban Finance Co Pty Ltd 1.450% 16/05/2029                | 844                   | 0.05                       |
| EUR  | 430,000   | Transurban Finance Co Pty Ltd 1.750% 29/03/2028                | 440                   | 0.03                       |
| EUR  | 800,000   | Transurban Finance Co Pty Ltd 1.875% 16/09/2024                | 830                   | 0.05                       |
| EUR  | 725,000   | Transurban Finance Co Pty Ltd 2.000% 28/08/2025                | 755                   | 0.05                       |
| EUR  | 810,000   | Transurban Finance Co Pty Ltd 3.000% 08/04/2030                | 893                   | 0.05                       |
| EUR  | 564,000   | Wesfarmers Ltd 1.250% 07/10/2021                               | 571                   | 0.03                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Australia (30 June 2019: 1.97%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                 |           |  |                       |                            |
| EUR   | 850,000   | Wesfarmers Ltd 2.750% 02/08/2022                       | 892                   | 0.05                       |
| <b>Total Australia</b>                        |           |  | <b>30,516</b>         | <b>1.84</b>                |
| <b>Austria (30 June 2019: 0.89%)</b>          |           |  |                       |                            |
| <b>Corporate Bonds</b>                        |           |  |                       |                            |
| EUR   | 350,000   | Borealis AG 1.750% 10/12/2025                          | 371                   | 0.02                       |
| EUR   | 950,000   | Mondi Finance Europe GmbH 2.375% 01/04/2028            | 1,025                 | 0.06                       |
| EUR   | 725,000   | OMV AG 0.000% 16/06/2023                               | 722                   | 0.04                       |
| EUR   | 610,000   | OMV AG 0.000% 03/07/2025                               | 602                   | 0.04                       |
| EUR   | 640,000   | OMV AG 0.750% 04/12/2023                               | 653                   | 0.04                       |
| EUR   | 630,000   | OMV AG 0.750% 16/06/2030                               | 622                   | 0.04                       |
| EUR   | 1,265,000 | OMV AG 1.000% 14/12/2026                               | 1,318                 | 0.08                       |
| EUR   | 650,000   | OMV AG 1.000% 03/07/2034                               | 636                   | 0.04                       |
| EUR   | 300,000   | OMV AG 1.500% 09/04/2024                               | 314                   | 0.02                       |
| EUR   | 500,000   | OMV AG 1.875% 04/12/2028                               | 550                   | 0.03                       |
| EUR   | 750,000   | OMV AG 2.000% 09/04/2028 <sup>^</sup>                  | 830                   | 0.05                       |
| EUR   | 900,000   | OMV AG 2.375% 09/04/2032                               | 1,033                 | 0.06                       |
| EUR   | 1,100,000 | OMV AG 2.625% 27/09/2022                               | 1,163                 | 0.07                       |
| EUR   | 600,000   | OMV AG 2.875% <sup>#</sup>                             | 602                   | 0.04                       |
| EUR   | 900,000   | OMV AG 3.500% 27/09/2027                               | 1,092                 | 0.07                       |
| EUR   | 925,000   | OMV AG 5.250% <sup>#</sup>                             | 965                   | 0.06                       |
| EUR   | 850,000   | OMV AG 6.250% <sup>^#</sup>                            | 996                   | 0.06                       |
| EUR   | 700,000   | Telekom Finanzmanagement GmbH 1.500% 07/12/2026        | 754                   | 0.04                       |
| EUR   | 712,000   | Telekom Finanzmanagement GmbH 3.125% 03/12/2021        | 743                   | 0.04                       |
| EUR   | 400,000   | Telekom Finanzmanagement GmbH 3.500% 04/07/2023        | 440                   | 0.03                       |
| EUR   | 787,000   | Telekom Finanzmanagement GmbH 4.000% 04/04/2022        | 839                   | 0.05                       |
| <b>Total Austria</b>                          |           |  | <b>16,270</b>         | <b>0.98</b>                |
| <b>Belgium (30 June 2019: 2.32%)</b>          |           |  |                       |                            |
| <b>Corporate Bonds</b>                        |           |  |                       |                            |
| EUR   | 1,218,000 | Anheuser-Busch InBev SA 0.800% 20/04/2023              | 1,238                 | 0.07                       |
| EUR   | 2,449,000 | Anheuser-Busch InBev SA 0.875% 17/03/2022              | 2,479                 | 0.15                       |
| EUR   | 1,350,000 | Anheuser-Busch InBev SA 1.125% 01/07/2027              | 1,379                 | 0.08                       |
| EUR   | 2,395,000 | Anheuser-Busch InBev SA 1.150% 22/01/2027              | 2,452                 | 0.15                       |
| EUR   | 2,698,000 | Anheuser-Busch InBev SA 1.500% 17/03/2025              | 2,839                 | 0.17                       |
| EUR   | 1,510,000 | Anheuser-Busch InBev SA 1.500% 18/04/2030 <sup>^</sup> | 1,560                 | 0.09                       |
| EUR   | 1,240,000 | Anheuser-Busch InBev SA 1.650% 28/03/2031              | 1,280                 | 0.08                       |
| EUR   | 265,000   | Anheuser-Busch InBev SA 1.950% 30/09/2021              | 271                   | 0.02                       |
| EUR   | 3,256,000 | Anheuser-Busch InBev SA 2.000% 17/03/2028 <sup>^</sup> | 3,511                 | 0.21                       |
| EUR   | 875,000   | Anheuser-Busch InBev SA 2.000% 23/01/2035              | 898                   | 0.05                       |
| EUR   | 1,025,000 | Anheuser-Busch InBev SA 2.125% 02/12/2027 <sup>^</sup> | 1,110                 | 0.07                       |
| EUR   | 1,100,000 | Anheuser-Busch InBev SA 2.700% 31/03/2026              | 1,234                 | 0.07                       |
| EUR   | 3,125,000 | Anheuser-Busch InBev SA 2.750% 17/03/2036 <sup>^</sup> | 3,452                 | 0.21                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>          |           |  |                       |                            |
| <b>Belgium (30 June 2019: 2.32%) (cont)</b>         |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                       |           |  |                       |                            |
| EUR   | 725,000   | Anheuser-Busch InBev SA 2.875% 25/09/2024                    | 798                   | 0.05                       |
| EUR   | 2,025,000 | Anheuser-Busch InBev SA 2.875% 02/04/2032                    | 2,295                 | 0.14                       |
| EUR   | 605,000   | Anheuser-Busch InBev SA 3.250% 24/01/2033                    | 716                   | 0.04                       |
| EUR   | 2,000,000 | Anheuser-Busch InBev SA/NV 3.700% 02/04/2040                 | 2,429                 | 0.15                       |
| EUR   | 725,000   | Barry Callebaut Services NV 2.375% 24/05/2024                | 774                   | 0.05                       |
| EUR   | 500,000   | Brussels Airport Co NV/SA 1.000% 03/05/2024                  | 494                   | 0.03                       |
| EUR   | 400,000   | Elia Group SA 1.500% 05/09/2028                              | 431                   | 0.03                       |
| EUR   | 900,000   | Elia Group SA 2.750%#  | 914                   | 0.06                       |
| EUR   | 1,000,000 | Elia Transmission Belgium SA 0.875% 28/04/2030               | 1,021                 | 0.06                       |
| EUR   | 500,000   | Elia Transmission Belgium SA 1.375% 27/05/2024               | 521                   | 0.03                       |
| EUR   | 700,000   | Elia Transmission Belgium SA 1.375% 14/01/2026               | 738                   | 0.04                       |
| EUR   | 500,000   | Elia Transmission Belgium SA 3.000% 07/04/2029^              | 608                   | 0.04                       |
| EUR   | 500,000   | Elia Transmission Belgium SA 3.250% 04/04/2028               | 608                   | 0.04                       |
| EUR   | 700,000   | Lonza Finance International NV 1.625% 21/04/2027             | 740                   | 0.04                       |
| EUR   | 500,000   | Solvay SA 0.500% 06/09/2029^                                 | 472                   | 0.03                       |
| EUR   | 1,000,000 | Solvay SA 1.625% 02/12/2022^                                 | 1,028                 | 0.06                       |
| EUR   | 700,000   | Solvay SA 2.750% 02/12/2027                                  | 786                   | 0.05                       |
|   |           | <b>Total Belgium</b>   | <b>39,076</b>         | <b>2.36</b>                |
| <b>Bermuda (30 June 2019: 0.04%)</b>                |           |  |                       |                            |
| <b>Corporate Bonds</b>                              |           |  |                       |                            |
| EUR   | 865,000   | Bacardi Ltd 2.750% 03/07/2023                                | 886                   | 0.05                       |
|   |           | <b>Total Bermuda</b>   | <b>886</b>            | <b>0.05</b>                |
| <b>Brazil (30 June 2019: 0.06%)</b>                 |           |  |                       |                            |
| <b>Corporate Bonds</b>                              |           |  |                       |                            |
| EUR   | 900,000   | Vale SA 3.750% 10/01/2023^                                   | 929                   | 0.06                       |
|   |           | <b>Total Brazil</b>  | <b>929</b>            | <b>0.06</b>                |
| <b>British Virgin Islands (30 June 2019: 0.19%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>                              |           |  |                       |                            |
| EUR   | 850,000   | Cheung Kong Infrastructure Finance BVI Ltd 1.000% 12/12/2024 | 844                   | 0.05                       |
| EUR   | 525,000   | Global Switch Holdings Ltd 1.500% 31/01/2024                 | 532                   | 0.03                       |
| EUR   | 700,000   | Global Switch Holdings Ltd 2.250% 31/05/2027^                | 738                   | 0.05                       |
| EUR   | 1,020,000 | Talent Yield Euro Ltd 1.300% 21/04/2022^                     | 1,026                 | 0.06                       |
|   |           | <b>Total British Virgin Islands</b>                          | <b>3,140</b>          | <b>0.19</b>                |
| <b>Canada (30 June 2019: 0.39%)</b>                 |           |  |                       |                            |
| <b>Corporate Bonds</b>                              |           |  |                       |                            |
| EUR   | 775,000   | Alimentation Couche-Tard Inc 1.875% 06/05/2026               | 813                   | 0.05                       |
| EUR   | 820,000   | Magna International Inc 1.500% 25/09/2027^                   | 835                   | 0.05                       |
| EUR   | 480,000   | Magna International Inc 1.900% 24/11/2023                    | 498                   | 0.03                       |
| EUR   | 1,000,000 | Total Capital Canada Ltd 1.125% 18/03/2022                   | 1,018                 | 0.06                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Canada (30 June 2019: 0.39%) (cont)</b>  |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 1,700,000 | Total Capital Canada Ltd 2.125% 18/09/2029                | 1,943                 | 0.12                       |
|   |           | <b>Total Canada</b>                                       | <b>5,107</b>          | <b>0.31</b>                |
| <b>Cayman Islands (30 June 2019: 0.53%)</b> |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 870,000   | CK Hutchison Europe Finance 18 Ltd 1.250% 13/04/2025      | 878                   | 0.05                       |
| EUR   | 560,000   | CK Hutchison Europe Finance 18 Ltd 2.000% 13/04/2030^     | 597                   | 0.04                       |
| EUR   | 1,175,000 | CK Hutchison Finance 16 II Ltd 0.875% 03/10/2024          | 1,174                 | 0.07                       |
| EUR   | 1,656,000 | CK Hutchison Finance 16 Ltd 1.250% 06/04/2023             | 1,675                 | 0.10                       |
| EUR   | 641,000   | CK Hutchison Finance 16 Ltd 2.000% 06/04/2028             | 681                   | 0.04                       |
| EUR   | 980,000   | Hutchison Whampoa Europe Finance 12 Ltd 3.625% 06/06/2022 | 1,035                 | 0.06                       |
| EUR   | 1,609,000 | Hutchison Whampoa Finance 14 Ltd 1.375% 31/10/2021        | 1,627                 | 0.10                       |
|   |           | <b>Total Cayman Islands</b>                               | <b>7,667</b>          | <b>0.46</b>                |
| <b>Czech Republic (30 June 2019: 0.09%)</b> |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 985,000   | EP Infrastructure AS 1.659% 26/04/2024                    | 989                   | 0.06                       |
| EUR   | 700,000   | EP Infrastructure AS 1.698% 30/07/2026                    | 691                   | 0.04                       |
| EUR   | 440,000   | EP Infrastructure AS 2.045% 09/10/2028^                   | 427                   | 0.03                       |
| EUR   | 300,000   | NET4GAS sro 2.500% 28/07/2021                             | 306                   | 0.02                       |
|   |           | <b>Total Czech Republic</b>                               | <b>2,413</b>          | <b>0.15</b>                |
| <b>Denmark (30 June 2019: 0.61%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 846,000   | AP Moller - Maersk A/S 1.500% 24/11/2022                  | 861                   | 0.05                       |
| EUR   | 990,000   | AP Moller - Maersk A/S 1.750% 16/03/2026                  | 996                   | 0.06                       |
| EUR   | 625,000   | Carlsberg Breweries A/S 0.375% 30/06/2027                 | 618                   | 0.04                       |
| EUR   | 600,000   | Carlsberg Breweries A/S 0.500% 06/09/2023                 | 605                   | 0.04                       |
| EUR   | 625,000   | Carlsberg Breweries A/S 0.625% 09/03/2030                 | 617                   | 0.04                       |
| EUR   | 550,000   | Carlsberg Breweries A/S 0.875% 01/07/2029                 | 561                   | 0.03                       |
| EUR   | 1,001,000 | Carlsberg Breweries A/S 2.500% 28/05/2024                 | 1,080                 | 0.07                       |
| EUR   | 890,000   | Carlsberg Breweries A/S 2.625% 15/11/2022^                | 941                   | 0.06                       |
| EUR   | 550,000   | Danfoss A/S 1.375% 23/02/2022                             | 557                   | 0.03                       |
| EUR   | 615,000   | DSV PANALPINA A/S 'S' 0.375% 26/02/2027                   | 584                   | 0.04                       |
| EUR   | 600,000   | ISS Global A/S 0.875% 18/06/2026                          | 582                   | 0.03                       |
| EUR   | 700,000   | ISS Global A/S 1.500% 31/08/2027                          | 694                   | 0.04                       |
| EUR   | 400,000   | ISS Global A/S 2.125% 02/12/2024                          | 416                   | 0.02                       |
|   |           | <b>Total Denmark</b>                                      | <b>9,112</b>          | <b>0.55</b>                |
| <b>Finland (30 June 2019: 0.22%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 525,000   | CRH Finland Services Oyj 0.875% 05/11/2023                | 533                   | 0.03                       |
| EUR   | 710,000   | Elenia Finance Oyj 0.375% 06/02/2027                      | 706                   | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>  |           |   |                       |                            |
| <b>Finland (30 June 2019: 0.22%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 375,000   | Elisa Oyj 0.875% 17/03/2024                           | 382                   | 0.02                       |
| EUR   | 225,000   | Elisa Oyj 1.125% 26/02/2026                           | 232                   | 0.02                       |
| EUR   | 425,000   | Metso Oyj 1.125% 13/06/2024                           | 419                   | 0.03                       |
| EUR   | 500,000   | Stora Enso Oyj 2.125% 16/06/2023                      | 514                   | 0.03                       |
| EUR   | 250,000   | Stora Enso Oyj 2.500% 07/06/2027 <sup>^</sup>         | 259                   | 0.02                       |
| EUR   | 350,000   | Stora Enso Oyj 2.500% 21/03/2028 <sup>^</sup>         | 361                   | 0.02                       |
| <b>Total Finland</b>                        |           |   | <b>3,406</b>          | <b>0.21</b>                |
| <b>France (30 June 2019: 18.95%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 800,000   | Accor SA 1.250% 25/01/2024                            | 766                   | 0.05                       |
| EUR   | 700,000   | Accor SA 1.750% 04/02/2026                            | 670                   | 0.04                       |
| EUR   | 700,000   | Accor SA 2.375% 17/09/2023                            | 701                   | 0.04                       |
| EUR   | 300,000   | Air Liquide Finance SA 0.375% 18/04/2022              | 301                   | 0.02                       |
| EUR   | 500,000   | Air Liquide Finance SA 0.500% 13/06/2022 <sup>^</sup> | 504                   | 0.03                       |
| EUR   | 600,000   | Air Liquide Finance SA 0.625% 20/06/2030              | 618                   | 0.04                       |
| EUR   | 700,000   | Air Liquide Finance SA 0.750% 13/06/2024              | 719                   | 0.04                       |
| EUR   | 600,000   | Air Liquide Finance SA 1.000% 02/04/2025              | 625                   | 0.04                       |
| EUR   | 600,000   | Air Liquide Finance SA 1.000% 08/03/2027              | 636                   | 0.04                       |
| EUR   | 800,000   | Air Liquide Finance SA 1.250% 03/06/2025              | 843                   | 0.05                       |
| EUR   | 1,100,000 | Air Liquide Finance SA 1.250% 13/06/2028 <sup>^</sup> | 1,195                 | 0.07                       |
| EUR   | 600,000   | Air Liquide Finance SA 1.375% 02/04/2030              | 656                   | 0.04                       |
| EUR   | 500,000   | Air Liquide Finance SA 1.875% 05/06/2024              | 537                   | 0.03                       |
| EUR   | 400,000   | Air Liquide Finance SA 2.125% 15/10/2021              | 411                   | 0.02                       |
| EUR   | 400,000   | Air Liquide SA 2.375% 06/09/2023 <sup>^</sup>         | 430                   | 0.03                       |
| EUR   | 800,000   | Alstom SA 0.250% 14/10/2026                           | 765                   | 0.05                       |
| EUR   | 800,000   | APRR SA 1.125% 09/01/2026                             | 834                   | 0.05                       |
| EUR   | 600,000   | APRR SA 1.250% 06/01/2027                             | 634                   | 0.04                       |
| EUR   | 600,000   | APRR SA 1.250% 14/01/2027                             | 629                   | 0.04                       |
| EUR   | 500,000   | APRR SA 1.250% 18/01/2028                             | 528                   | 0.03                       |
| EUR   | 1,100,000 | APRR SA 1.500% 15/01/2024 <sup>^</sup>                | 1,142                 | 0.07                       |
| EUR   | 500,000   | APRR SA 1.500% 25/01/2030                             | 541                   | 0.03                       |
| EUR   | 800,000   | APRR SA 1.500% 17/01/2033 <sup>^</sup>                | 873                   | 0.05                       |
| EUR   | 400,000   | APRR SA 1.625% 13/01/2032                             | 438                   | 0.03                       |
| EUR   | 800,000   | APRR SA 1.875% 15/01/2025                             | 854                   | 0.05                       |
| EUR   | 600,000   | APRR SA 1.875% 06/01/2031                             | 666                   | 0.04                       |
| EUR   | 500,000   | Arkema SA 0.750% 03/12/2029 <sup>^</sup>              | 485                   | 0.03                       |
| EUR   | 700,000   | Arkema SA 1.500% 20/01/2025                           | 732                   | 0.04                       |
| EUR   | 900,000   | Arkema SA 1.500% 20/04/2027                           | 941                   | 0.06                       |
| EUR   | 400,000   | Arkema SA 1.500% <sup>#</sup>                         | 377                   | 0.02                       |
| EUR   | 500,000   | Arkema SA 2.750% <sup>#</sup>                         | 500                   | 0.03                       |
| EUR   | 900,000   | Atos SE 0.750% 07/05/2022                             | 908                   | 0.05                       |
| EUR   | 900,000   | Atos SE 1.750% 07/05/2025                             | 953                   | 0.06                       |
| EUR   | 300,000   | Atos SE 2.500% 07/11/2028                             | 344                   | 0.02                       |
| EUR   | 700,000   | Auchan Holding SA 0.625% 07/02/2022                   | 689                   | 0.04                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 18.95%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 900,000   | Auchan Holding SA 2.250% 06/04/2023                 | 911                   | 0.05                       |
| EUR   | 900,000   | Auchan Holding SA 2.375% 12/12/2022                 | 918                   | 0.06                       |
| EUR   | 1,100,000 | Auchan Holding SA 2.375% 25/04/2025                 | 1,092                 | 0.07                       |
| EUR   | 1,100,000 | Auchan Holding SA 2.625% 30/01/2024                 | 1,121                 | 0.07                       |
| EUR   | 1,200,000 | Auchan Holding SA 2.875% 29/01/2026                 | 1,199                 | 0.07                       |
| EUR   | 400,000   | Autoroutes du Sud de la France SA 1.000% 13/05/2026 | 419                   | 0.03                       |
| EUR   | 500,000   | Autoroutes du Sud de la France SA 1.125% 20/04/2026 | 526                   | 0.03                       |
| EUR   | 1,300,000 | Autoroutes du Sud de la France SA 1.250% 18/01/2027 | 1,383                 | 0.08                       |
| EUR   | 700,000   | Autoroutes du Sud de la France SA 1.375% 27/06/2028 | 757                   | 0.05                       |
| EUR   | 1,100,000 | Autoroutes du Sud de la France SA 1.375% 22/01/2030 | 1,196                 | 0.07                       |
| EUR   | 1,100,000 | Autoroutes du Sud de la France SA 1.375% 21/02/2031 | 1,197                 | 0.07                       |
| EUR   | 600,000   | Autoroutes du Sud de la France SA 2.875% 18/01/2023 | 641                   | 0.04                       |
| EUR   | 700,000   | Autoroutes du Sud de la France SA 2.950% 17/01/2024 | 764                   | 0.05                       |
| EUR   | 1,800,000 | Autoroutes du Sud de la France SA 5.625% 04/07/2022 | 1,993                 | 0.12                       |
| EUR   | 1,200,000 | Bouygues SA 1.125% 24/07/2028                       | 1,247                 | 0.08                       |
| EUR   | 600,000   | Bouygues SA 1.375% 07/06/2027                       | 641                   | 0.04                       |
| EUR   | 900,000   | Bouygues SA 3.625% 16/01/2023                       | 980                   | 0.06                       |
| EUR   | 1,000,000 | Bouygues SA 4.500% 09/02/2022                       | 1,070                 | 0.06                       |
| EUR   | 200,000   | Capgemini SE 0.500% 09/11/2021                      | 200                   | 0.01                       |
| EUR   | 400,000   | Capgemini SE 0.625% 23/06/2025                      | 400                   | 0.02                       |
| EUR   | 700,000   | Capgemini SE 1.000% 18/10/2024                      | 714                   | 0.04                       |
| EUR   | 900,000   | Capgemini SE 1.125% 23/06/2030                      | 892                   | 0.05                       |
| EUR   | 500,000   | Capgemini SE 1.250% 15/04/2022                      | 506                   | 0.03                       |
| EUR   | 1,000,000 | Capgemini SE 1.625% 15/04/2026                      | 1,050                 | 0.06                       |
| EUR   | 500,000   | Capgemini SE 1.750% 18/04/2028                      | 532                   | 0.03                       |
| EUR   | 1,200,000 | Capgemini SE 2.000% 15/04/2029                      | 1,290                 | 0.08                       |
| EUR   | 1,500,000 | Capgemini SE 2.375% 15/04/2032                      | 1,649                 | 0.10                       |
| EUR   | 1,200,000 | Capgemini SE 2.500% 01/07/2023                      | 1,271                 | 0.08                       |
| EUR   | 936,000   | Carrefour SA 0.750% 26/04/2024                      | 953                   | 0.06                       |
| EUR   | 500,000   | Carrefour SA 0.875% 12/06/2023                      | 509                   | 0.03                       |
| EUR   | 600,000   | Carrefour SA 1.000% 17/05/2027                      | 615                   | 0.04                       |
| EUR   | 770,000   | Carrefour SA 1.250% 03/06/2025                      | 805                   | 0.05                       |
| EUR   | 1,500,000 | Carrefour SA 1.750% 15/07/2022                      | 1,538                 | 0.09                       |
| EUR   | 300,000   | Carrefour SA 1.750% 04/05/2026                      | 321                   | 0.02                       |
| EUR   | 1,200,000 | Carrefour SA 2.625% 15/12/2027                      | 1,343                 | 0.08                       |
| EUR   | 800,000   | Cie de Saint-Gobain 0.625% 15/03/2024               | 808                   | 0.05                       |
| EUR   | 400,000   | Cie de Saint-Gobain 0.875% 21/09/2023               | 407                   | 0.02                       |
| EUR   | 600,000   | Cie de Saint-Gobain 1.000% 17/03/2025 <sup>^</sup>  | 616                   | 0.04                       |
| EUR   | 1,000,000 | Cie de Saint-Gobain 1.125% 23/03/2026               | 1,036                 | 0.06                       |
| EUR   | 800,000   | Cie de Saint-Gobain 1.375% 14/06/2027               | 837                   | 0.05                       |
| EUR   | 900,000   | Cie de Saint-Gobain 1.750% 03/04/2023               | 933                   | 0.06                       |
| EUR   | 700,000   | Cie de Saint-Gobain 1.875% 21/09/2028               | 754                   | 0.05                       |
| EUR   | 1,300,000 | Cie de Saint-Gobain 1.875% 15/03/2031               | 1,402                 | 0.08                       |
| EUR   | 800,000   | Cie de Saint-Gobain 2.375% 04/10/2027               | 884                   | 0.05                       |
| EUR   | 1,150,000 | Cie de Saint-Gobain 3.625% 28/03/2022               | 1,219                 | 0.07                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>  |           |   |                       |                            |
| <b>France (30 June 2019: 18.95%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 900,000   | Cie Financiere et Industrielle des Autoroutes SA 0.375% 07/02/2025              | 909                   | 0.05                       |
| EUR   | 800,000   | Cie Financiere et Industrielle des Autoroutes SA 0.750% 09/09/2028              | 825                   | 0.05                       |
| EUR   | 1,200,000 | Cie Financiere et Industrielle des Autoroutes SA 1.000% 19/05/2031              | 1,251                 | 0.08                       |
| EUR   | 700,000   | Cie Financiere et Industrielle des Autoroutes SA 1.125% 13/10/2027 <sup>^</sup> | 740                   | 0.04                       |
| EUR   | 800,000   | Cie Generale des Etablissements Michelin SCA 0.875% 03/09/2025 <sup>^</sup>     | 826                   | 0.05                       |
| EUR   | 1,100,000 | Cie Generale des Etablissements Michelin SCA 1.750% 03/09/2030 <sup>^</sup>     | 1,243                 | 0.08                       |
| EUR   | 900,000   | Cie Generale des Etablissements Michelin SCA 2.500% 03/09/2038 <sup>^</sup>     | 1,149                 | 0.07                       |
| EUR   | 400,000   | Danone SA 0.395% 10/06/2029   | 403                   | 0.02                       |
| EUR   | 1,200,000 | Danone SA 0.424% 03/11/2022   | 1,210                 | 0.07                       |
| EUR   | 900,000   | Danone SA 0.571% 17/03/2027   | 923                   | 0.06                       |
| EUR   | 1,500,000 | Danone SA 0.709% 03/11/2024   | 1,544                 | 0.09                       |
| EUR   | 400,000   | Danone SA 1.000% 26/03/2025 <sup>^</sup>  | 418                   | 0.03                       |
| EUR   | 900,000   | Danone SA 1.125% 14/01/2025   | 944                   | 0.06                       |
| EUR   | 1,900,000 | Danone SA 1.208% 03/11/2028   | 2,061                 | 0.12                       |
| EUR   | 900,000   | Danone SA 1.250% 30/05/2024   | 942                   | 0.06                       |
| EUR   | 1,400,000 | Danone SA 1.750% <sup>#</sup>   | 1,390                 | 0.08                       |
| EUR   | 1,000,000 | Danone SA 2.250% 15/11/2021   | 1,025                 | 0.06                       |
| EUR   | 700,000   | Danone SA 2.600% 28/06/2023   | 754                   | 0.05                       |
| EUR   | 1,000,000 | Dassault Systemes SE 0.000% 16/09/2022  | 998                   | 0.06                       |
| EUR   | 900,000   | Dassault Systemes SE 0.000% 16/09/2024  | 895                   | 0.05                       |
| EUR   | 900,000   | Dassault Systemes SE 0.125% 16/09/2026  | 891                   | 0.05                       |
| EUR   | 1,200,000 | Dassault Systemes SE 0.375% 16/09/2029 <sup>^</sup>                             | 1,192                 | 0.07                       |
| EUR   | 600,000   | Edenred 1.375% 10/03/2025   | 614                   | 0.04                       |
| EUR   | 600,000   | Edenred 1.375% 18/06/2029   | 601                   | 0.04                       |
| EUR   | 700,000   | Edenred 1.875% 06/03/2026   | 739                   | 0.04                       |
| EUR   | 500,000   | Edenred 1.875% 30/03/2027   | 531                   | 0.03                       |
| EUR   | 1,280,000 | Engie Alliance GIE 5.750% 24/06/2023  | 1,496                 | 0.09                       |
| EUR   | 1,000,000 | Engie SA 0.000% 04/03/2027  | 976                   | 0.06                       |
| EUR   | 400,000   | Engie SA 0.375% 28/02/2023  | 403                   | 0.02                       |
| EUR   | 800,000   | Engie SA 0.375% 11/06/2027  | 799                   | 0.05                       |
| EUR   | 800,000   | Engie SA 0.375% 21/06/2027 <sup>^</sup>   | 796                   | 0.05                       |
| EUR   | 900,000   | Engie SA 0.500% 13/03/2022  | 905                   | 0.05                       |
| EUR   | 1,000,000 | Engie SA 0.500% 24/10/2030  | 976                   | 0.06                       |
| EUR   | 700,000   | Engie SA 0.875% 27/03/2024  | 719                   | 0.04                       |
| EUR   | 600,000   | Engie SA 0.875% 19/09/2025  | 619                   | 0.04                       |
| EUR   | 900,000   | Engie SA 1.000% 13/03/2026  | 936                   | 0.06                       |
| EUR   | 800,000   | Engie SA 1.250% 24/10/2041  | 787                   | 0.05                       |
| EUR   | 1,200,000 | Engie SA 1.375% 27/03/2025  | 1,262                 | 0.08                       |
| EUR   | 800,000   | Engie SA 1.375% 22/06/2028  | 844                   | 0.05                       |
| EUR   | 800,000   | Engie SA 1.375% 28/02/2029  | 848                   | 0.05                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 18.95%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 800,000   | Engie SA 1.375% 21/06/2039                                    | 812                   | 0.05                       |
| EUR   | 1,300,000 | Engie SA 1.375% <sup>#</sup>                                  | 1,264                 | 0.08                       |
| EUR   | 1,000,000 | Engie SA 1.500% 27/03/2028 <sup>^</sup>                       | 1,078                 | 0.07                       |
| EUR   | 600,000   | Engie SA 1.500% 13/03/2035                                    | 634                   | 0.04                       |
| EUR   | 700,000   | Engie SA 1.625% <sup>#</sup>                                  | 682                   | 0.04                       |
| EUR   | 900,000   | Engie SA 1.750% 27/03/2028                                    | 974                   | 0.06                       |
| EUR   | 500,000   | Engie SA 1.875% 19/09/2033                                    | 564                   | 0.03                       |
| EUR   | 1,000,000 | Engie SA 2.000% 28/09/2037                                    | 1,110                 | 0.07                       |
| EUR   | 900,000   | Engie SA 2.125% 30/03/2032                                    | 1,032                 | 0.06                       |
| EUR   | 1,400,000 | Engie SA 2.375% 19/05/2026                                    | 1,571                 | 0.09                       |
| EUR   | 400,000   | Engie SA 2.625% 20/07/2022                                    | 420                   | 0.03                       |
| EUR   | 727,000   | Engie SA 3.000% 01/02/2023                                    | 781                   | 0.05                       |
| EUR   | 1,000,000 | Engie SA 3.250% <sup>#</sup>                                  | 1,048                 | 0.06                       |
| EUR   | 816,000   | Engie SA 3.500% 18/10/2022                                    | 877                   | 0.05                       |
| EUR   | 1,200,000 | Engie SA 3.875% <sup>#</sup>                                  | 1,278                 | 0.08                       |
| EUR   | 325,000   | Engie SA 5.950% 16/03/2111                                    | 670                   | 0.04                       |
| EUR   | 1,200,000 | EssilorLuxottica SA 0.000% 27/05/2023 <sup>^</sup>            | 1,196                 | 0.07                       |
| EUR   | 1,800,000 | EssilorLuxottica SA 0.125% 27/05/2025                         | 1,790                 | 0.11                       |
| EUR   | 600,000   | EssilorLuxottica SA 0.250% 05/01/2024                         | 602                   | 0.04                       |
| EUR   | 1,100,000 | EssilorLuxottica SA 0.375% 05/01/2026                         | 1,100                 | 0.07                       |
| EUR   | 1,600,000 | EssilorLuxottica SA 0.375% 27/11/2027 <sup>^</sup>            | 1,595                 | 0.10                       |
| EUR   | 1,300,000 | EssilorLuxottica SA 0.500% 05/06/2028                         | 1,296                 | 0.08                       |
| EUR   | 1,200,000 | EssilorLuxottica SA 0.750% 27/11/2031                         | 1,211                 | 0.07                       |
| EUR   | 300,000   | EssilorLuxottica SA 2.375% 09/04/2024 <sup>^</sup>            | 324                   | 0.02                       |
| EUR   | 795,000   | EssilorLuxottica SA 2.625% 10/02/2024 <sup>^</sup>            | 864                   | 0.05                       |
| EUR   | 800,000   | Eutelsat SA 2.000% 02/10/2025 <sup>^</sup>                    | 816                   | 0.05                       |
| EUR   | 700,000   | Eutelsat SA 2.250% 13/07/2027 <sup>^</sup>                    | 709                   | 0.04                       |
| EUR   | 300,000   | Eutelsat SA 3.125% 10/10/2022                                 | 314                   | 0.02                       |
| EUR   | 900,000   | Firmenich Productions Participations SAS 1.375% 30/10/2026    | 925                   | 0.06                       |
| EUR   | 825,000   | Firmenich Productions Participations SAS 1.750% 30/04/2030    | 858                   | 0.05                       |
| EUR   | 500,000   | Holding d'Infrastructures de Transport SASU 0.625% 27/03/2023 | 485                   | 0.03                       |
| EUR   | 700,000   | Holding d'Infrastructures de Transport SASU 1.625% 27/11/2027 | 678                   | 0.04                       |
| EUR   | 700,000   | Holding d'Infrastructures de Transport SASU 2.250% 24/03/2025 | 710                   | 0.04                       |
| EUR   | 700,000   | Holding d'Infrastructures de Transport SASU 2.500% 04/05/2027 | 720                   | 0.04                       |
| EUR   | 1,400,000 | Holding d'Infrastructures de Transport SASU 4.875% 27/10/2021 | 1,473                 | 0.09                       |
| EUR   | 400,000   | Imerys SA 0.875% 31/03/2022                                   | 396                   | 0.02                       |
| EUR   | 700,000   | Imerys SA 1.500% 15/01/2027                                   | 674                   | 0.04                       |
| EUR   | 300,000   | Imerys SA 1.875% 31/03/2028 <sup>^</sup>                      | 292                   | 0.02                       |
| EUR   | 600,000   | Imerys SA 2.000% 10/12/2024                                   | 609                   | 0.04                       |
| EUR   | 1,000,000 | Indigo Group SAS 1.625% 19/04/2028                            | 952                   | 0.06                       |
| EUR   | 800,000   | Indigo Group SAS 2.125% 16/04/2025                            | 821                   | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>  |           |   |                       |                            |
| <b>France (30 June 2019: 18.95%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 500,000   | In'li SA 1.125% 02/07/2029                            | 498                   | 0.03                       |
| EUR   | 800,000   | JCDecaux SA 1.000% 01/06/2023 <sup>^</sup>            | 786                   | 0.05                       |
| EUR   | 500,000   | JCDecaux SA 2.000% 24/10/2024                         | 505                   | 0.03                       |
| EUR   | 600,000   | JCDecaux SA 2.625% 24/04/2028                         | 609                   | 0.04                       |
| EUR   | 800,000   | Kering SA 0.250% 13/05/2023                           | 804                   | 0.05                       |
| EUR   | 500,000   | Kering SA 0.750% 13/05/2028                           | 510                   | 0.03                       |
| EUR   | 600,000   | Kering SA 1.250% 10/05/2026                           | 632                   | 0.04                       |
| EUR   | 300,000   | Kering SA 1.375% 01/10/2021                           | 305                   | 0.02                       |
| EUR   | 300,000   | Kering SA 1.500% 05/04/2027 <sup>^</sup>              | 322                   | 0.02                       |
| EUR   | 600,000   | Kering SA 2.750% 08/04/2024                           | 659                   | 0.04                       |
| EUR   | 500,000   | Legrand SA 0.500% 09/10/2023 <sup>^</sup>             | 505                   | 0.03                       |
| EUR   | 600,000   | Legrand SA 0.625% 24/06/2028                          | 605                   | 0.04                       |
| EUR   | 700,000   | Legrand SA 0.750% 06/07/2024 <sup>^</sup>             | 716                   | 0.04                       |
| EUR   | 500,000   | Legrand SA 0.750% 20/05/2030                          | 507                   | 0.03                       |
| EUR   | 500,000   | Legrand SA 1.000% 06/03/2026                          | 517                   | 0.03                       |
| EUR   | 400,000   | Legrand SA 1.875% 16/12/2027                          | 437                   | 0.03                       |
| EUR   | 500,000   | Legrand SA 1.875% 06/07/2032 <sup>^</sup>             | 566                   | 0.03                       |
| EUR   | 300,000   | Legrand SA 3.375% 19/04/2022                          | 316                   | 0.02                       |
| EUR   | 1,900,000 | LVMH Moet Hennessy Louis Vuitton SE 0.000% 11/02/2024 | 1,889                 | 0.11                       |
| EUR   | 1,500,000 | LVMH Moet Hennessy Louis Vuitton SE 0.000% 11/02/2026 | 1,480                 | 0.09                       |
| EUR   | 900,000   | LVMH Moet Hennessy Louis Vuitton SE 0.125% 28/02/2023 | 901                   | 0.05                       |
| EUR   | 1,500,000 | LVMH Moet Hennessy Louis Vuitton SE 0.125% 11/02/2028 | 1,473                 | 0.09                       |
| EUR   | 743,000   | LVMH Moet Hennessy Louis Vuitton SE 0.375% 26/05/2022 | 747                   | 0.05                       |
| EUR   | 2,400,000 | LVMH Moet Hennessy Louis Vuitton SE 0.375% 11/02/2031 | 2,354                 | 0.14                       |
| EUR   | 1,316,000 | LVMH Moet Hennessy Louis Vuitton SE 0.750% 26/05/2024 | 1,345                 | 0.08                       |
| EUR   | 1,200,000 | LVMH Moet Hennessy Louis Vuitton SE 0.750% 07/04/2025 | 1,230                 | 0.07                       |
| EUR   | 350,000   | LVMH Moet Hennessy Louis Vuitton SE 1.000% 24/09/2021 | 354                   | 0.02                       |
| EUR   | 1,000,000 | Orange SA 0.000% 04/09/2026                           | 975                   | 0.06                       |
| EUR   | 1,200,000 | Orange SA 0.500% 04/09/2032                           | 1,148                 | 0.07                       |
| EUR   | 1,000,000 | Orange SA 0.750% 11/09/2023                           | 1,017                 | 0.06                       |
| EUR   | 900,000   | Orange SA 0.875% 03/02/2027 <sup>^</sup>              | 926                   | 0.06                       |
| EUR   | 800,000   | Orange SA 1.000% 12/05/2025                           | 824                   | 0.05                       |
| EUR   | 1,000,000 | Orange SA 1.000% 12/09/2025                           | 1,032                 | 0.06                       |
| EUR   | 1,500,000 | Orange SA 1.125% 15/07/2024                           | 1,544                 | 0.09                       |
| EUR   | 300,000   | Orange SA 1.200% 11/07/2034                           | 296                   | 0.02                       |
| EUR   | 900,000   | Orange SA 1.250% 07/07/2027                           | 946                   | 0.06                       |
| EUR   | 1,000,000 | Orange SA 1.375% 20/03/2028                           | 1,064                 | 0.06                       |
| EUR   | 1,000,000 | Orange SA 1.375% 16/01/2030 <sup>^</sup>              | 1,074                 | 0.06                       |
| EUR   | 800,000   | Orange SA 1.375% 04/09/2049 <sup>^</sup>              | 767                   | 0.05                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 18.95%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 700,000   | Orange SA 1.500% 09/09/2027                         | 751                   | 0.05                       |
| EUR   | 1,000,000 | Orange SA 1.625% 07/04/2032                         | 1,085                 | 0.07                       |
| EUR   | 500,000   | Orange SA 1.750% <sup>^</sup> #                     | 488                   | 0.03                       |
| EUR   | 1,400,000 | Orange SA 1.875% 12/09/2030                         | 1,571                 | 0.09                       |
| EUR   | 1,500,000 | Orange SA 2.000% 15/01/2029                         | 1,677                 | 0.10                       |
| EUR   | 1,200,000 | Orange SA 2.375% <sup>#</sup>                       | 1,215                 | 0.07                       |
| EUR   | 300,000   | Orange SA 2.500% 01/03/2023                         | 318                   | 0.02                       |
| EUR   | 1,200,000 | Orange SA 3.000% 15/06/2022                         | 1,270                 | 0.08                       |
| EUR   | 1,000,000 | Orange SA 3.125% 09/01/2024                         | 1,101                 | 0.07                       |
| EUR   | 500,000   | Orange SA 3.375% 16/09/2022 <sup>^</sup>            | 536                   | 0.03                       |
| EUR   | 375,000   | Orange SA 4.000% <sup>#</sup>                       | 386                   | 0.02                       |
| EUR   | 1,575,000 | Orange SA 5.000% <sup>#</sup>                       | 1,823                 | 0.11                       |
| EUR   | 1,050,000 | Orange SA 5.250% <sup>#</sup>                       | 1,170                 | 0.07                       |
| EUR   | 1,673,000 | Orange SA 8.125% 28/01/2033                         | 3,032                 | 0.18                       |
| EUR   | 600,000   | Pernod Ricard SA 0.000% 24/10/2023                  | 595                   | 0.04                       |
| EUR   | 700,000   | Pernod Ricard SA 0.500% 24/10/2027                  | 699                   | 0.04                       |
| EUR   | 500,000   | Pernod Ricard SA 0.875% 24/10/2031                  | 495                   | 0.03                       |
| EUR   | 900,000   | Pernod Ricard SA 1.125% 07/04/2025                  | 929                   | 0.06                       |
| EUR   | 700,000   | Pernod Ricard SA 1.500% 18/05/2026                  | 741                   | 0.04                       |
| EUR   | 1,300,000 | Pernod Ricard SA 1.750% 08/04/2030                  | 1,410                 | 0.09                       |
| EUR   | 700,000   | Pernod Ricard SA 1.875% 28/09/2023 <sup>^</sup>     | 736                   | 0.04                       |
| EUR   | 600,000   | Pernod Ricard SA 2.125% 27/09/2024                  | 643                   | 0.04                       |
| EUR   | 500,000   | Peugeot SA 1.125% 18/09/2029 <sup>^</sup>           | 454                   | 0.03                       |
| EUR   | 935,000   | Peugeot SA 2.000% 23/03/2024                        | 947                   | 0.06                       |
| EUR   | 700,000   | Peugeot SA 2.000% 20/03/2025                        | 700                   | 0.04                       |
| EUR   | 600,000   | Peugeot SA 2.375% 14/04/2023                        | 610                   | 0.04                       |
| EUR   | 1,300,000 | Peugeot SA 2.750% 15/05/2026                        | 1,322                 | 0.08                       |
| EUR   | 650,000   | PSA Banque France SA 0.500% 12/04/2022              | 641                   | 0.04                       |
| EUR   | 600,000   | PSA Banque France SA 0.625% 10/10/2022 <sup>^</sup> | 589                   | 0.04                       |
| EUR   | 565,000   | PSA Banque France SA 0.625% 21/06/2024              | 545                   | 0.03                       |
| EUR   | 600,000   | PSA Banque France SA 0.750% 19/04/2023 <sup>^</sup> | 588                   | 0.04                       |
| EUR   | 690,000   | PSA Tresorerie GIE 6.000% 19/09/2033                | 898                   | 0.05                       |
| EUR   | 600,000   | Publicis Groupe SA 0.500% 03/11/2023 <sup>^</sup>   | 597                   | 0.04                       |
| EUR   | 700,000   | Publicis Groupe SA 1.125% 16/12/2021                | 706                   | 0.04                       |
| EUR   | 600,000   | Publicis Groupe SA 1.625% 16/12/2024 <sup>^</sup>   | 620                   | 0.04                       |
| EUR   | 700,000   | RCI Banque SA 0.250% 12/07/2021                     | 690                   | 0.04                       |
| EUR   | 664,000   | RCI Banque SA 0.250% 08/03/2023                     | 640                   | 0.04                       |
| EUR   | 900,000   | RCI Banque SA 0.500% 15/09/2023                     | 871                   | 0.05                       |
| EUR   | 900,000   | RCI Banque SA 0.625% 10/11/2021                     | 885                   | 0.05                       |
| EUR   | 690,000   | RCI Banque SA 0.750% 12/01/2022                     | 679                   | 0.04                       |
| EUR   | 875,000   | RCI Banque SA 0.750% 26/09/2022                     | 853                   | 0.05                       |
| EUR   | 875,000   | RCI Banque SA 0.750% 10/04/2023                     | 850                   | 0.05                       |
| EUR   | 674,000   | RCI Banque SA 1.000% 17/05/2023                     | 663                   | 0.04                       |
| EUR   | 700,000   | RCI Banque SA 1.125% 15/01/2027 <sup>^</sup>        | 658                   | 0.04                       |
| EUR   | 895,000   | RCI Banque SA 1.250% 08/06/2022                     | 885                   | 0.05                       |
| EUR   | 810,000   | RCI Banque SA 1.375% 08/03/2024                     | 803                   | 0.05                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>  |           |  |                       |                            |
| <b>France (30 June 2019: 18.95%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 775,000   | RCI Banque SA 1.625% 11/04/2025                      | 771                   | 0.05                       |
| EUR   | 1,025,000 | RCI Banque SA 1.625% 26/05/2026                      | 1,000                 | 0.06                       |
| EUR   | 850,000   | RCI Banque SA 1.750% 10/04/2026                      | 841                   | 0.05                       |
| EUR   | 800,000   | RCI Banque SA 2.000% 11/07/2024                      | 806                   | 0.05                       |
| EUR   | 300,000   | SANEF SA 0.950% 19/10/2028 <sup>^</sup>              | 278                   | 0.02                       |
| EUR   | 800,000   | SANEF SA 1.875% 16/03/2026 <sup>^</sup>              | 823                   | 0.05                       |
| EUR   | 900,000   | Sanofi 0.000% 21/03/2022                             | 902                   | 0.05                       |
| EUR   | 100,000   | Sanofi 0.000% 21/03/2022                             | 100                   | 0.01                       |
| EUR   | 1,100,000 | Sanofi 0.000% 13/09/2022                             | 1,102                 | 0.07                       |
| EUR   | 2,100,000 | Sanofi 0.500% 21/03/2023                             | 2,131                 | 0.13                       |
| EUR   | 1,300,000 | Sanofi 0.500% 13/01/2027                             | 1,332                 | 0.08                       |
| EUR   | 600,000   | Sanofi 0.625% 05/04/2024 <sup>^</sup>                | 615                   | 0.04                       |
| EUR   | 800,000   | Sanofi 0.875% 21/03/2029                             | 843                   | 0.05                       |
| EUR   | 1,100,000 | Sanofi 1.000% 01/04/2025 <sup>^</sup>                | 1,149                 | 0.07                       |
| EUR   | 1,900,000 | Sanofi 1.000% 21/03/2026                             | 2,002                 | 0.12                       |
| EUR   | 1,100,000 | Sanofi 1.125% 10/03/2022                             | 1,120                 | 0.07                       |
| EUR   | 1,000,000 | Sanofi 1.125% 05/04/2028                             | 1,072                 | 0.06                       |
| EUR   | 600,000   | Sanofi 1.250% 21/03/2034                             | 666                   | 0.04                       |
| EUR   | 2,200,000 | Sanofi 1.375% 21/03/2030                             | 2,428                 | 0.15                       |
| EUR   | 800,000   | Sanofi 1.500% 22/09/2025                             | 860                   | 0.05                       |
| EUR   | 1,200,000 | Sanofi 1.500% 01/04/2030                             | 1,333                 | 0.08                       |
| EUR   | 1,600,000 | Sanofi 1.750% 10/09/2026                             | 1,760                 | 0.11                       |
| EUR   | 1,300,000 | Sanofi 1.875% 21/03/2038 <sup>^</sup>                | 1,548                 | 0.09                       |
| EUR   | 1,000,000 | Sanofi 2.500% 14/11/2023                             | 1,081                 | 0.07                       |
| EUR   | 710,000   | Schlumberger Finance France SAS 1.000% 18/02/2026    | 720                   | 0.04                       |
| EUR   | 400,000   | Schneider Electric SE 0.000% 12/06/2023              | 400                   | 0.02                       |
| EUR   | 1,100,000 | Schneider Electric SE 0.250% 09/09/2024 <sup>^</sup> | 1,106                 | 0.07                       |
| EUR   | 900,000   | Schneider Electric SE 0.250% 11/03/2029              | 885                   | 0.05                       |
| EUR   | 900,000   | Schneider Electric SE 0.875% 11/03/2025              | 931                   | 0.06                       |
| EUR   | 800,000   | Schneider Electric SE 0.875% 13/12/2026              | 833                   | 0.05                       |
| EUR   | 700,000   | Schneider Electric SE 1.000% 09/04/2027              | 735                   | 0.04                       |
| EUR   | 900,000   | Schneider Electric SE 1.375% 21/06/2027              | 969                   | 0.06                       |
| EUR   | 700,000   | Schneider Electric SE 1.500% 08/09/2023              | 730                   | 0.04                       |
| EUR   | 900,000   | Schneider Electric SE 1.500% 15/01/2028              | 979                   | 0.06                       |
| EUR   | 400,000   | Schneider Electric SE 2.500% 06/09/2021              | 411                   | 0.02                       |
| EUR   | 725,000   | Sodexo SA 0.750% 27/04/2025                          | 727                   | 0.04                       |
| EUR   | 1,040,000 | Sodexo SA 0.750% 14/04/2027                          | 1,036                 | 0.06                       |
| EUR   | 900,000   | Sodexo SA 1.000% 27/04/2029                          | 887                   | 0.05                       |
| EUR   | 225,000   | Sodexo SA 1.125% 22/05/2025                          | 231                   | 0.01                       |
| EUR   | 775,000   | Sodexo SA 1.750% 24/01/2022                          | 791                   | 0.05                       |
| EUR   | 424,000   | Sodexo SA 2.500% 24/06/2026 <sup>^</sup>             | 470                   | 0.03                       |
| EUR   | 900,000   | Suez SA 0.500% 14/10/2031                            | 877                   | 0.05                       |
| EUR   | 600,000   | Suez SA 1.000% 03/04/2025                            | 618                   | 0.04                       |
| EUR   | 1,100,000 | Suez SA 1.250% 02/04/2027                            | 1,155                 | 0.07                       |
| EUR   | 900,000   | Suez SA 1.250% 19/05/2028                            | 946                   | 0.06                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 18.95%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 800,000   | Suez SA 1.250% 14/05/2035                                     | 813                   | 0.05                       |
| EUR   | 900,000   | Suez SA 1.500% 03/04/2029                                     | 969                   | 0.06                       |
| EUR   | 600,000   | Suez SA 1.625% 17/09/2030                                     | 657                   | 0.04                       |
| EUR   | 500,000   | Suez SA 1.625% 21/09/2032 <sup>^</sup>                        | 546                   | 0.03                       |
| EUR   | 600,000   | Suez SA 1.625% <sup>#</sup>                                   | 563                   | 0.03                       |
| EUR   | 600,000   | Suez SA 1.750% 10/09/2025                                     | 641                   | 0.04                       |
| EUR   | 600,000   | Suez SA 2.500% <sup>#</sup>                                   | 600                   | 0.04                       |
| EUR   | 600,000   | Suez SA 2.750% 09/10/2023                                     | 650                   | 0.04                       |
| EUR   | 700,000   | Suez SA 2.875% <sup>#</sup>                                   | 705                   | 0.04                       |
| EUR   | 700,000   | Suez SA 4.125% 24/06/2022                                     | 757                   | 0.05                       |
| EUR   | 350,000   | Suez SA 5.500% 22/07/2024 <sup>^</sup>                        | 424                   | 0.03                       |
| EUR   | 1,000,000 | TDF Infrastructure SASU 2.500% 07/04/2026                     | 1,022                 | 0.06                       |
| EUR   | 800,000   | TDF Infrastructure SASU 2.875% 19/10/2022                     | 821                   | 0.05                       |
| EUR   | 700,000   | Teleperformance 1.500% 03/04/2024                             | 710                   | 0.04                       |
| EUR   | 900,000   | Teleperformance 1.875% 02/07/2025                             | 933                   | 0.06                       |
| EUR   | 700,000   | Terega SA 2.200% 05/08/2025 <sup>^</sup>                      | 742                   | 0.04                       |
| EUR   | 400,000   | Terega SA 4.339% 07/07/2021                                   | 415                   | 0.03                       |
| EUR   | 600,000   | Terega SASU 0.625% 27/02/2028                                 | 563                   | 0.03                       |
| EUR   | 400,000   | Thales SA 0.000% 31/05/2022                                   | 398                   | 0.02                       |
| EUR   | 700,000   | Thales SA 0.250% 29/01/2027                                   | 691                   | 0.04                       |
| EUR   | 800,000   | Thales SA 0.750% 07/06/2023                                   | 810                   | 0.05                       |
| EUR   | 600,000   | Thales SA 0.750% 23/01/2025                                   | 610                   | 0.04                       |
| EUR   | 700,000   | Thales SA 0.875% 19/04/2024                                   | 714                   | 0.04                       |
| EUR   | 900,000   | Thales SA 1.000% 15/05/2028                                   | 924                   | 0.06                       |
| EUR   | 200,000   | Thales SA 2.125% 23/09/2021 <sup>^</sup>                      | 203                   | 0.01                       |
| EUR   | 1,300,000 | Total Capital International SA 0.250% 12/07/2023              | 1,307                 | 0.08                       |
| EUR   | 400,000   | Total Capital International SA 0.625% 04/10/2024              | 408                   | 0.02                       |
| EUR   | 600,000   | Total Capital International SA 0.696% 31/05/2028              | 609                   | 0.04                       |
| EUR   | 1,600,000 | Total Capital International SA 0.750% 12/07/2028              | 1,631                 | 0.10                       |
| EUR   | 700,000   | Total Capital International SA 0.952% 18/05/2031              | 719                   | 0.04                       |
| EUR   | 800,000   | Total Capital International SA 1.023% 04/03/2027              | 834                   | 0.05                       |
| EUR   | 1,300,000 | Total Capital International SA 1.375% 19/03/2025 <sup>^</sup> | 1,372                 | 0.08                       |
| EUR   | 1,200,000 | Total Capital International SA 1.375% 04/10/2029 <sup>^</sup> | 1,291                 | 0.08                       |
| EUR   | 1,800,000 | Total Capital International SA 1.491% 08/04/2027              | 1,919                 | 0.12                       |
| EUR   | 900,000   | Total Capital International SA 1.491% 04/09/2030              | 977                   | 0.06                       |
| EUR   | 600,000   | Total Capital International SA 1.535% 31/05/2039              | 632                   | 0.04                       |
| EUR   | 1,300,000 | Total Capital International SA 1.618% 18/05/2040              | 1,356                 | 0.08                       |
| EUR   | 1,800,000 | Total Capital International SA 1.994% 08/04/2032 <sup>^</sup> | 2,029                 | 0.12                       |
| EUR   | 700,000   | Total Capital International SA 2.125% 19/11/2021              | 719                   | 0.04                       |
| EUR   | 800,000   | Total Capital International SA 2.125% 15/03/2023              | 844                   | 0.05                       |
| EUR   | 1,200,000 | Total Capital International SA 2.500% 25/03/2026 <sup>^</sup> | 1,349                 | 0.08                       |
| EUR   | 600,000   | Total Capital International SA 2.875% 19/11/2025 <sup>^</sup> | 682                   | 0.04                       |
| EUR   | 450,000   | Total Capital SA 3.125% 16/09/2022                            | 480                   | 0.03                       |
| EUR   | 1,078,000 | Total Capital SA 5.125% 26/03/2024                            | 1,277                 | 0.08                       |
| EUR   | 1,775,000 | TOTAL SA 1.750% <sup>#</sup>                                  | 1,754                 | 0.11                       |
| EUR   | 2,875,000 | TOTAL SA 2.625% <sup>#</sup>                                  | 2,940                 | 0.18                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>  |           |  |                       |                            |
| <b>France (30 June 2019: 18.95%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 1,160,000 | TOTAL SA 2.708%#                                       | 1,182                 | 0.07                       |
| EUR   | 1,750,000 | TOTAL SA 3.369%#                                       | 1,862                 | 0.11                       |
| EUR   | 2,025,000 | TOTAL SA 3.875%#                                       | 2,094                 | 0.13                       |
| EUR   | 800,000   | Valeo SA 0.375% 12/09/2022                             | 774                   | 0.05                       |
| EUR   | 500,000   | Valeo SA 0.625% 11/01/2023                             | 484                   | 0.03                       |
| EUR   | 700,000   | Valeo SA 1.500% 18/06/2025 <sup>^</sup>                | 666                   | 0.04                       |
| EUR   | 700,000   | Valeo SA 1.625% 18/03/2026 <sup>^</sup>                | 671                   | 0.04                       |
| EUR   | 600,000   | Valeo SA 3.250% 22/01/2024                             | 617                   | 0.04                       |
| EUR   | 800,000   | Veolia Environnement SA 0.314% 04/10/2023              | 803                   | 0.05                       |
| EUR   | 700,000   | Veolia Environnement SA 0.664% 15/01/2031              | 692                   | 0.04                       |
| EUR   | 800,000   | Veolia Environnement SA 0.672% 30/03/2022              | 805                   | 0.05                       |
| EUR   | 400,000   | Veolia Environnement SA 0.800% 15/01/2032              | 400                   | 0.02                       |
| EUR   | 1,000,000 | Veolia Environnement SA 0.892% 14/01/2024              | 1,021                 | 0.06                       |
| EUR   | 500,000   | Veolia Environnement SA 0.927% 04/01/2029              | 513                   | 0.03                       |
| EUR   | 900,000   | Veolia Environnement SA 1.250% 15/04/2028              | 946                   | 0.06                       |
| EUR   | 800,000   | Veolia Environnement SA 1.496% 30/11/2026 <sup>^</sup> | 856                   | 0.05                       |
| EUR   | 900,000   | Veolia Environnement SA 1.590% 10/01/2028              | 972                   | 0.06                       |
| EUR   | 600,000   | Veolia Environnement SA 1.940% 07/01/2030              | 668                   | 0.04                       |
| EUR   | 900,000   | Veolia Environnement SA 4.625% 30/03/2027              | 1,150                 | 0.07                       |
| EUR   | 644,000   | Veolia Environnement SA 5.125% 24/05/2022 <sup>^</sup> | 702                   | 0.04                       |
| EUR   | 770,000   | Veolia Environnement SA 6.125% 25/11/2033              | 1,259                 | 0.08                       |
| EUR   | 800,000   | Vinci SA 1.000% 26/09/2025                             | 835                   | 0.05                       |
| EUR   | 1,000,000 | Vinci SA 1.625% 18/01/2029                             | 1,096                 | 0.07                       |
| EUR   | 1,200,000 | Vinci SA 1.750% 26/09/2030 <sup>^</sup>                | 1,349                 | 0.08                       |
| EUR   | 900,000   | Vivendi SA 0.000% 13/06/2022                           | 893                   | 0.05                       |
| EUR   | 800,000   | Vivendi SA 0.625% 11/06/2025 <sup>^</sup>              | 798                   | 0.05                       |
| EUR   | 900,000   | Vivendi SA 0.875% 18/09/2024                           | 912                   | 0.06                       |
| EUR   | 800,000   | Vivendi SA 1.125% 24/11/2023                           | 817                   | 0.05                       |
| EUR   | 900,000   | Vivendi SA 1.125% 11/12/2028                           | 907                   | 0.05                       |
| EUR   | 500,000   | Vivendi SA 1.875% 26/05/2026 <sup>^</sup>              | 532                   | 0.03                       |
| EUR   | 200,000   | Wendel SE 1.000% 20/04/2023                            | 202                   | 0.01                       |
| EUR   | 500,000   | Wendel SE 1.375% 26/04/2026                            | 500                   | 0.03                       |
| EUR   | 600,000   | Wendel SE 2.500% 09/02/2027                            | 631                   | 0.04                       |
| EUR   | 500,000   | Wendel SE 2.750% 02/10/2024                            | 535                   | 0.03                       |
| EUR   | 600,000   | Worldline SA 0.250% 18/09/2024                         | 590                   | 0.04                       |
| EUR   | 400,000   | Worldline SA 0.500% 30/06/2023                         | 400                   | 0.02                       |
| EUR   | 500,000   | Worldline SA 0.875% 30/06/2027                         | 495                   | 0.03                       |
| EUR   | 750,000   | WPP Finance SA 2.250% 22/09/2026                       | 773                   | 0.05                       |
| EUR   | 525,000   | WPP Finance SA 2.375% 19/05/2027                       | 539                   | 0.03                       |
| <b>Total France</b>                         |           |  | <b>329,074</b>        | <b>19.86</b>               |
| <b>Germany (30 June 2019: 7.90%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 725,000   | Albemarle New Holding GmbH 1.125% 25/11/2025           | 712                   | 0.04                       |
| EUR   | 450,000   | Albemarle New Holding GmbH 1.625% 25/11/2028           | 430                   | 0.03                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 7.90%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 625,000   | Amphenol Technologies Holding GmbH 0.750% 04/05/2026    | 624                   | 0.04                       |
| EUR   | 695,000   | Amphenol Technologies Holding GmbH 2.000% 08/10/2028    | 752                   | 0.05                       |
| EUR   | 600,000   | BASF SE 0.101% 05/06/2023                               | 601                   | 0.04                       |
| EUR   | 1,200,000 | BASF SE 0.250% 05/06/2027                               | 1,206                 | 0.07                       |
| EUR   | 975,000   | BASF SE 0.875% 22/05/2025 <sup>^</sup>                  | 1,016                 | 0.06                       |
| EUR   | 1,300,000 | BASF SE 0.875% 15/11/2027                               | 1,369                 | 0.08                       |
| EUR   | 775,000   | BASF SE 0.875% 06/10/2031                               | 803                   | 0.05                       |
| EUR   | 200,000   | BASF SE 1.450% 13/12/2032                               | 217                   | 0.01                       |
| EUR   | 600,000   | BASF SE 1.500% 22/05/2030                               | 664                   | 0.04                       |
| EUR   | 975,000   | BASF SE 1.625% 15/11/2037                               | 1,082                 | 0.07                       |
| EUR   | 745,000   | BASF SE 2.000% 05/12/2022                               | 781                   | 0.05                       |
| EUR   | 750,000   | BASF SE 2.500% 22/01/2024 <sup>^</sup>                  | 811                   | 0.05                       |
| EUR   | 1,465,000 | Bayer AG 2.375% 02/04/2075 <sup>^</sup>                 | 1,454                 | 0.09                       |
| EUR   | 1,200,000 | Bayer AG 2.375% 12/11/2079                              | 1,165                 | 0.07                       |
| EUR   | 900,000   | Bayer AG 3.125% 12/11/2079                              | 891                   | 0.05                       |
| EUR   | 1,645,000 | Bayer AG 3.750% 01/07/2074                              | 1,702                 | 0.10                       |
| EUR   | 400,000   | Bertelsmann SE & Co KGaA 1.125% 27/04/2026 <sup>^</sup> | 416                   | 0.02                       |
| EUR   | 800,000   | Bertelsmann SE & Co KGaA 1.250% 29/09/2025              | 833                   | 0.05                       |
| EUR   | 900,000   | Bertelsmann SE & Co KGaA 1.500% 15/05/2030              | 927                   | 0.06                       |
| EUR   | 600,000   | Bertelsmann SE & Co KGaA 1.750% 14/10/2024 <sup>^</sup> | 637                   | 0.04                       |
| EUR   | 900,000   | Bertelsmann SE & Co KGaA 2.000% 01/04/2028              | 973                   | 0.06                       |
| EUR   | 900,000   | Bertelsmann SE & Co KGaA 2.625% 02/08/2022              | 948                   | 0.06                       |
| EUR   | 625,000   | Continental AG 0.000% 12/09/2023                        | 611                   | 0.04                       |
| EUR   | 625,000   | Continental AG 0.375% 27/06/2025                        | 597                   | 0.04                       |
| EUR   | 975,000   | Continental AG 2.500% 27/08/2026                        | 1,028                 | 0.06                       |
| EUR   | 450,000   | Covestro AG 0.875% 03/02/2026                           | 449                   | 0.03                       |
| EUR   | 415,000   | Covestro AG 1.000% 07/10/2021                           | 417                   | 0.03                       |
| EUR   | 676,000   | Covestro AG 1.375% 12/06/2030                           | 674                   | 0.04                       |
| EUR   | 410,000   | Covestro AG 1.750% 25/09/2024 <sup>^</sup>              | 428                   | 0.03                       |
| EUR   | 1,005,000 | Daimler AG 0.000% 08/02/2024                            | 967                   | 0.06                       |
| EUR   | 1,175,000 | Daimler AG 0.375% 08/11/2026                            | 1,109                 | 0.07                       |
| EUR   | 982,000   | Daimler AG 0.750% 11/05/2023                            | 986                   | 0.06                       |
| EUR   | 910,000   | Daimler AG 0.750% 08/02/2030                            | 841                   | 0.05                       |
| EUR   | 1,535,000 | Daimler AG 0.850% 28/02/2025                            | 1,515                 | 0.09                       |
| EUR   | 1,269,000 | Daimler AG 1.000% 15/11/2027                            | 1,230                 | 0.07                       |
| EUR   | 1,288,000 | Daimler AG 1.125% 06/11/2031                            | 1,227                 | 0.07                       |
| EUR   | 650,000   | Daimler AG 1.125% 08/08/2034 <sup>^</sup>               | 601                   | 0.04                       |
| EUR   | 1,275,000 | Daimler AG 1.375% 11/05/2028 <sup>^</sup>               | 1,279                 | 0.08                       |
| EUR   | 1,192,000 | Daimler AG 1.400% 12/01/2024                            | 1,211                 | 0.07                       |
| EUR   | 1,082,000 | Daimler AG 1.500% 09/03/2026 <sup>^</sup>               | 1,100                 | 0.07                       |
| EUR   | 1,545,000 | Daimler AG 1.500% 03/07/2029 <sup>^</sup>               | 1,561                 | 0.09                       |
| EUR   | 975,000   | Daimler AG 1.625% 22/08/2023                            | 996                   | 0.06                       |
| EUR   | 550,000   | Daimler AG 1.875% 08/07/2024                            | 568                   | 0.03                       |
| EUR   | 1,475,000 | Daimler AG 2.000% 22/08/2026                            | 1,537                 | 0.09                       |
| EUR   | 750,000   | Daimler AG 2.000% 27/02/2031                            | 783                   | 0.05                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>  |           |   |                       |                            |
| <b>Germany (30 June 2019: 7.90%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 1,325,000 | Daimler AG 2.125% 03/07/2037 <sup>^</sup>             | 1,382                 | 0.08                       |
| EUR   | 970,000   | Daimler AG 2.250% 24/01/2022                          | 999                   | 0.06                       |
| EUR   | 950,000   | Daimler AG 2.375% 12/09/2022 <sup>^</sup>             | 988                   | 0.06                       |
| EUR   | 632,000   | Daimler AG 2.375% 08/03/2023                          | 661                   | 0.04                       |
| EUR   | 925,000   | Daimler AG 2.375% 22/05/2030                          | 978                   | 0.06                       |
| EUR   | 1,575,000 | Daimler AG 2.625% 07/04/2025                          | 1,677                 | 0.10                       |
| EUR   | 887,000   | Deutsche Post AG 0.375% 20/05/2026                    | 893                   | 0.05                       |
| EUR   | 950,000   | Deutsche Post AG 0.750% 20/05/2029                    | 975                   | 0.06                       |
| EUR   | 610,000   | Deutsche Post AG 1.000% 13/12/2027                    | 641                   | 0.04                       |
| EUR   | 825,000   | Deutsche Post AG 1.000% 20/05/2032                    | 852                   | 0.05                       |
| EUR   | 570,000   | Deutsche Post AG 1.250% 01/04/2026                    | 605                   | 0.04                       |
| EUR   | 820,000   | Deutsche Post AG 1.625% 05/12/2028                    | 900                   | 0.05                       |
| EUR   | 700,000   | Deutsche Post AG 2.750% 09/10/2023                    | 768                   | 0.05                       |
| EUR   | 785,000   | Deutsche Post AG 2.875% 11/12/2024 <sup>^</sup>       | 881                   | 0.05                       |
| EUR   | 1,275,000 | Deutsche Telekom AG 0.500% 05/07/2027                 | 1,278                 | 0.08                       |
| EUR   | 650,000   | Deutsche Telekom AG 0.875% 25/03/2026                 | 669                   | 0.04                       |
| EUR   | 850,000   | Deutsche Telekom AG 1.375% 05/07/2034                 | 872                   | 0.05                       |
| EUR   | 875,000   | Deutsche Telekom AG 1.750% 25/03/2031                 | 950                   | 0.06                       |
| EUR   | 575,000   | Deutsche Telekom AG 1.750% 09/12/2049                 | 560                   | 0.03                       |
| EUR   | 725,000   | Deutsche Telekom AG 2.250% 29/03/2039 <sup>^</sup>    | 821                   | 0.05                       |
| EUR   | 700,000   | E.ON SE 0.000% 29/09/2022                             | 698                   | 0.04                       |
| EUR   | 1,000,000 | E.ON SE 0.000% 24/10/2022                             | 996                   | 0.06                       |
| EUR   | 1,055,000 | E.ON SE 0.000% 18/12/2023                             | 1,046                 | 0.06                       |
| EUR   | 1,000,000 | E.ON SE 0.000% 28/08/2024                             | 989                   | 0.06                       |
| EUR   | 925,000   | E.ON SE 0.250% 24/10/2026                             | 918                   | 0.06                       |
| EUR   | 750,000   | E.ON SE 0.350% 28/02/2030                             | 726                   | 0.04                       |
| EUR   | 300,000   | E.ON SE 0.375% 20/04/2023                             | 301                   | 0.02                       |
| EUR   | 1,275,000 | E.ON SE 0.375% 29/09/2027                             | 1,271                 | 0.08                       |
| EUR   | 425,000   | E.ON SE 0.625% 07/11/2031                             | 417                   | 0.03                       |
| EUR   | 725,000   | E.ON SE 0.750% 20/02/2028                             | 738                   | 0.04                       |
| EUR   | 815,000   | E.ON SE 0.750% 18/12/2030                             | 819                   | 0.05                       |
| EUR   | 650,000   | E.ON SE 0.875% 22/05/2024 <sup>^</sup>                | 664                   | 0.04                       |
| EUR   | 650,000   | E.ON SE 0.875% 20/08/2031                             | 656                   | 0.04                       |
| EUR   | 850,000   | E.ON SE 1.000% 07/10/2025                             | 880                   | 0.05                       |
| EUR   | 836,000   | E.ON SE 1.625% 22/05/2029                             | 905                   | 0.05                       |
| EUR   | 900,000   | Eurogrid GmbH 1.113% 15/05/2032                       | 948                   | 0.06                       |
| EUR   | 700,000   | Eurogrid GmbH 1.500% 18/04/2028                       | 757                   | 0.05                       |
| EUR   | 1,000,000 | Eurogrid GmbH 1.625% 03/11/2023                       | 1,046                 | 0.06                       |
| EUR   | 700,000   | Eurogrid GmbH 1.875% 10/06/2025                       | 756                   | 0.05                       |
| EUR   | 600,000   | Evonik Industries AG 0.625% 18/09/2025                | 606                   | 0.04                       |
| EUR   | 719,000   | Evonik Industries AG 1.000% 23/01/2023                | 733                   | 0.04                       |
| EUR   | 608,000   | Evonik Industries AG 2.125% 07/07/2077                | 598                   | 0.04                       |
| EUR   | 675,000   | Fresenius Medical Care AG & Co KGaA 0.250% 29/11/2023 | 671                   | 0.04                       |
| EUR   | 600,000   | Fresenius Medical Care AG & Co KGaA 0.625% 30/11/2026 | 599                   | 0.04                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 7.90%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 837,000   | Fresenius Medical Care AG & Co KGaA 1.000% 29/05/2026          | 851                   | 0.05                       |
| EUR   | 625,000   | Fresenius Medical Care AG & Co KGaA 1.250% 29/11/2029          | 642                   | 0.04                       |
| EUR   | 550,000   | Fresenius Medical Care AG & Co KGaA 1.500% 11/07/2025          | 577                   | 0.03                       |
| EUR   | 900,000   | Fresenius Medical Care AG & Co KGaA 1.500% 29/05/2030          | 929                   | 0.06                       |
| EUR   | 775,000   | Fresenius SE & Co KGaA 0.750% 15/01/2028 <sup>^</sup>          | 767                   | 0.05                       |
| EUR   | 1,000,000 | Fresenius SE & Co KGaA 1.625% 08/10/2027                       | 1,051                 | 0.06                       |
| EUR   | 658,000   | Fresenius SE & Co KGaA 1.875% 15/02/2025                       | 694                   | 0.04                       |
| EUR   | 530,000   | Fresenius SE & Co KGaA 2.875% 15/02/2029                       | 608                   | 0.04                       |
| EUR   | 600,000   | Fresenius SE & Co KGaA 4.000% 01/02/2024                       | 674                   | 0.04                       |
| EUR   | 910,000   | HeidelbergCement AG 1.500% 07/02/2025                          | 927                   | 0.06                       |
| EUR   | 1,050,000 | HeidelbergCement AG 2.250% 30/03/2023 <sup>^</sup>             | 1,088                 | 0.07                       |
| EUR   | 923,000   | HeidelbergCement AG 2.250% 03/06/2024                          | 968                   | 0.06                       |
| EUR   | 500,000   | Hella GmbH & Co KGaA 0.500% 26/01/2027 <sup>^</sup>            | 467                   | 0.03                       |
| EUR   | 477,000   | Hella GmbH & Co KGaA 1.000% 17/05/2024                         | 486                   | 0.03                       |
| EUR   | 575,000   | Henkel AG & Co KGaA 0.000% 13/09/2021                          | 575                   | 0.03                       |
| EUR   | 640,000   | HOCHTIEF AG 0.500% 03/09/2027                                  | 633                   | 0.04                       |
| EUR   | 700,000   | HOCHTIEF AG 1.750% 03/07/2025 <sup>^</sup>                     | 737                   | 0.04                       |
| EUR   | 500,000   | Infineon Technologies AG 0.750% 24/06/2023                     | 502                   | 0.03                       |
| EUR   | 600,000   | Infineon Technologies AG 1.125% 24/06/2026                     | 601                   | 0.04                       |
| EUR   | 694,000   | Infineon Technologies AG 1.500% 10/03/2022 <sup>^</sup>        | 705                   | 0.04                       |
| EUR   | 600,000   | Infineon Technologies AG 1.625% 24/06/2029                     | 599                   | 0.04                       |
| EUR   | 500,000   | Infineon Technologies AG 2.000% 24/06/2032                     | 499                   | 0.03                       |
| EUR   | 578,000   | Knorr-Bremse AG 0.500% 08/12/2021 <sup>^</sup>                 | 578                   | 0.03                       |
| EUR   | 700,000   | Knorr-Bremse AG 1.125% 13/06/2025                              | 732                   | 0.04                       |
| EUR   | 410,000   | LANXESS AG 0.250% 07/10/2021                                   | 410                   | 0.02                       |
| EUR   | 325,000   | LANXESS AG 1.000% 07/10/2026 <sup>^</sup>                      | 333                   | 0.02                       |
| EUR   | 700,000   | LANXESS AG 1.125% 16/05/2025 <sup>^</sup>                      | 720                   | 0.04                       |
| EUR   | 735,000   | LANXESS AG 2.625% 21/11/2022                                   | 776                   | 0.05                       |
| EUR   | 1,000,000 | Merck Financial Services GmbH 0.005% 15/12/2023                | 996                   | 0.06                       |
| EUR   | 700,000   | Merck Financial Services GmbH 0.125% 16/07/2025                | 697                   | 0.04                       |
| EUR   | 700,000   | Merck Financial Services GmbH 0.375% 05/07/2027                | 704                   | 0.04                       |
| EUR   | 1,000,000 | Merck Financial Services GmbH 0.500% 16/07/2028                | 1,003                 | 0.06                       |
| EUR   | 900,000   | Merck Financial Services GmbH 0.875% 05/07/2031                | 924                   | 0.06                       |
| EUR   | 700,000   | Merck Financial Services GmbH 1.375% 01/09/2022                | 717                   | 0.04                       |
| EUR   | 500,000   | Merck KGaA 1.625% 25/06/2079 <sup>^</sup>                      | 497                   | 0.03                       |
| EUR   | 1,200,000 | Merck KGaA 2.875% 25/06/2079                                   | 1,252                 | 0.08                       |
| EUR   | 510,000   | Merck KGaA 3.375% 12/12/2074 <sup>^</sup>                      | 548                   | 0.03                       |
| EUR   | 600,000   | METRO AG 1.125% 06/03/2023                                     | 588                   | 0.04                       |
| EUR   | 325,000   | MTU Aero Engines AG 3.000% 01/07/2025                          | 336                   | 0.02                       |
| EUR   | 800,000   | O2 Telefonica Deutschland Finanzierungs GmbH 1.750% 05/07/2025 | 840                   | 0.05                       |
| EUR   | 700,000   | Robert Bosch GmbH 1.750% 08/07/2024                            | 749                   | 0.05                       |
| EUR   | 700,000   | SAP SE 0.000% 17/05/2023                                       | 701                   | 0.04                       |
| EUR   | 500,000   | SAP SE 0.125% 18/05/2026                                       | 501                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>  |           |   |                       |                            |
| <b>Germany (30 June 2019: 7.90%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 1,100,000 | SAP SE 0.250% 10/03/2022  | 1,105                 | 0.07                       |
| EUR   | 1,000,000 | SAP SE 0.375% 18/05/2029  | 1,002                 | 0.06                       |
| EUR   | 1,100,000 | SAP SE 0.750% 10/12/2024  | 1,134                 | 0.07                       |
| EUR   | 600,000   | SAP SE 1.000% 01/04/2025  | 627                   | 0.04                       |
| EUR   | 500,000   | SAP SE 1.000% 13/03/2026  | 525                   | 0.03                       |
| EUR   | 1,154,000 | SAP SE 1.125% 20/02/2023 <sup>^</sup>                           | 1,186                 | 0.07                       |
| EUR   | 1,100,000 | SAP SE 1.250% 10/03/2028  | 1,184                 | 0.07                       |
| EUR   | 500,000   | SAP SE 1.375% 13/03/2030  | 547                   | 0.03                       |
| EUR   | 1,500,000 | SAP SE 1.625% 10/03/2031  | 1,681                 | 0.10                       |
| EUR   | 1,134,000 | SAP SE 1.750% 22/02/2027  | 1,247                 | 0.08                       |
| EUR   | 900,000   | Schaeffler AG 1.125% 26/03/2022                                 | 874                   | 0.05                       |
| EUR   | 910,000   | Schaeffler AG 1.875% 26/03/2024                                 | 883                   | 0.05                       |
| EUR   | 625,000   | Schaeffler AG 2.875% 26/03/2027 <sup>^</sup>                    | 620                   | 0.04                       |
| EUR   | 500,000   | Vier Gas Transport GmbH 0.125% 10/09/2029 <sup>^</sup>          | 483                   | 0.03                       |
| EUR   | 500,000   | Vier Gas Transport GmbH 0.500% 10/09/2034 <sup>^</sup>          | 476                   | 0.03                       |
| EUR   | 400,000   | Vier Gas Transport GmbH 1.500% 25/09/2028                       | 439                   | 0.03                       |
| EUR   | 900,000   | Vier Gas Transport GmbH 2.875% 12/06/2025                       | 1,026                 | 0.06                       |
| EUR   | 1,100,000 | Vier Gas Transport GmbH 3.125% 10/07/2023                       | 1,207                 | 0.07                       |
| EUR   | 600,000   | Volkswagen Bank GmbH 0.375% 05/07/2022                          | 592                   | 0.04                       |
| EUR   | 1,075,000 | Volkswagen Bank GmbH 0.750% 15/06/2023                          | 1,062                 | 0.06                       |
| EUR   | 700,000   | Volkswagen Bank GmbH 1.250% 01/08/2022                          | 703                   | 0.04                       |
| EUR   | 900,000   | Volkswagen Bank GmbH 1.250% 10/06/2024                          | 900                   | 0.05                       |
| EUR   | 418,000   | Volkswagen Bank GmbH 1.250% 15/12/2025                          | 415                   | 0.02                       |
| EUR   | 1,100,000 | Volkswagen Bank GmbH 1.875% 31/01/2024                          | 1,126                 | 0.07                       |
| EUR   | 1,100,000 | Volkswagen Bank GmbH 2.500% 31/07/2026                          | 1,173                 | 0.07                       |
| EUR   | 1,150,000 | Volkswagen Financial Services AG 0.625% 01/04/2022              | 1,143                 | 0.07                       |
| EUR   | 850,000   | Volkswagen Financial Services AG 0.750% 14/10/2021              | 850                   | 0.05                       |
| EUR   | 950,000   | Volkswagen Financial Services AG 0.875% 12/04/2023              | 943                   | 0.06                       |
| EUR   | 975,000   | Volkswagen Financial Services AG 1.375% 16/10/2023              | 981                   | 0.06                       |
| EUR   | 1,300,000 | Volkswagen Financial Services AG 1.500% 01/10/2024              | 1,312                 | 0.08                       |
| EUR   | 850,000   | Volkswagen Financial Services AG 2.250% 16/10/2026 <sup>^</sup> | 894                   | 0.05                       |
| EUR   | 694,000   | Volkswagen Financial Services AG 2.250% 01/10/2027              | 731                   | 0.04                       |
| EUR   | 800,000   | Volkswagen Financial Services AG 2.500% 06/04/2023              | 828                   | 0.05                       |
| EUR   | 950,000   | Volkswagen Financial Services AG 3.000% 06/04/2025              | 1,016                 | 0.06                       |
| EUR   | 925,000   | Volkswagen Financial Services AG 3.375% 06/04/2028 <sup>^</sup> | 1,034                 | 0.06                       |
| EUR   | 1,175,000 | Volkswagen Leasing GmbH 0.500% 20/06/2022                       | 1,162                 | 0.07                       |
| EUR   | 914,000   | Volkswagen Leasing GmbH 1.000% 16/02/2023                       | 912                   | 0.05                       |
| EUR   | 1,250,000 | Volkswagen Leasing GmbH 1.125% 04/04/2024                       | 1,245                 | 0.07                       |
| EUR   | 1,100,000 | Volkswagen Leasing GmbH 1.375% 20/01/2025                       | 1,101                 | 0.07                       |
| EUR   | 625,000   | Volkswagen Leasing GmbH 1.500% 19/06/2026                       | 628                   | 0.04                       |
| EUR   | 725,000   | Volkswagen Leasing GmbH 1.625% 15/08/2025                       | 732                   | 0.04                       |
| EUR   | 920,000   | Volkswagen Leasing GmbH 2.125% 04/04/2022                       | 938                   | 0.06                       |
| EUR   | 1,100,000 | Volkswagen Leasing GmbH 2.375% 06/09/2022                       | 1,131                 | 0.07                       |
| EUR   | 1,523,000 | Volkswagen Leasing GmbH 2.625% 15/01/2024                       | 1,598                 | 0.10                       |
| EUR   | 500,000   | Wirecard AG 0.500% 11/09/2024 <sup>^</sup>                      | 96                    | 0.01                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 7.90%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 860,000   | WPP Finance Deutschland GmbH 1.625% 23/03/2030                    | 828                   | 0.05                       |
| <b>Total Germany</b>                        |           |   | <b>152,319</b>        | <b>9.20</b>                |
| <b>Guernsey (30 June 2019: 0.10%)</b>       |           |   |                       |                            |
| <b>Hungary (30 June 2019: 0.06%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 973,000   | MOL Hungarian Oil & Gas Plc 2.625% 28/04/2023                     | 1,018                 | 0.06                       |
| <b>Total Hungary</b>                        |           |   | <b>1,018</b>          | <b>0.06</b>                |
| <b>Ireland (30 June 2019: 1.31%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 550,000   | Abbott Ireland Financing DAC 0.100% 19/11/2024                    | 547                   | 0.03                       |
| EUR   | 575,000   | Abbott Ireland Financing DAC 0.375% 19/11/2027                    | 574                   | 0.03                       |
| EUR   | 1,335,000 | Abbott Ireland Financing DAC 0.875% 27/09/2023                    | 1,366                 | 0.08                       |
| EUR   | 1,400,000 | Abbott Ireland Financing DAC 1.500% 27/09/2026                    | 1,497                 | 0.09                       |
| EUR   | 315,000   | Atlas Copco Finance DAC 0.125% 03/09/2029                         | 305                   | 0.02                       |
| EUR   | 525,000   | CRH Finance DAC 1.375% 18/10/2028                                 | 553                   | 0.03                       |
| EUR   | 896,000   | CRH Finance DAC 3.125% 03/04/2023                                 | 963                   | 0.06                       |
| EUR   | 900,000   | CRH SMW Finance DAC 1.250% 05/11/2026                             | 931                   | 0.06                       |
| EUR   | 430,000   | Dell Bank International DAC 0.625% 17/10/2022                     | 425                   | 0.03                       |
| EUR   | 550,000   | Dell Bank International DAC 1.625% 24/06/2024                     | 553                   | 0.03                       |
| EUR   | 725,000   | Eaton Capital Unlimited Co 0.697% 14/05/2025                      | 727                   | 0.04                       |
| EUR   | 600,000   | Eaton Capital Unlimited Co 0.750% 20/09/2024                      | 603                   | 0.04                       |
| EUR   | 650,000   | Fresenius Finance Ireland Plc 0.875% 31/01/2022                   | 653                   | 0.04                       |
| EUR   | 915,000   | Fresenius Finance Ireland Plc 1.500% 30/01/2024                   | 946                   | 0.06                       |
| EUR   | 836,000   | Fresenius Finance Ireland Plc 2.125% 01/02/2027                   | 905                   | 0.05                       |
| EUR   | 550,000   | Fresenius Finance Ireland Plc 3.000% 30/01/2032 <sup>^</sup>      | 645                   | 0.04                       |
| EUR   | 1,151,000 | Johnson Controls International Plc 1.000% 15/09/2023              | 1,163                 | 0.07                       |
| EUR   | 445,000   | Johnson Controls International Plc 1.375% 25/02/2025 <sup>^</sup> | 455                   | 0.03                       |
| EUR   | 900,000   | Kerry Group Financial Services Unltd Co 0.625% 20/09/2029         | 873                   | 0.05                       |
| EUR   | 925,000   | Kerry Group Financial Services Unltd Co 2.375% 10/09/2025         | 1,020                 | 0.06                       |
| EUR   | 425,000   | Roadster Finance DAC 1.625% 09/12/2029                            | 421                   | 0.02                       |
| EUR   | 275,000   | Roadster Finance DAC 2.375% 08/12/2032                            | 269                   | 0.02                       |
| EUR   | 825,000   | Ryanair DAC 1.125% 10/03/2023 <sup>^</sup>                        | 772                   | 0.05                       |
| EUR   | 825,000   | Ryanair DAC 1.125% 15/08/2023                                     | 767                   | 0.05                       |
| EUR   | 625,000   | Transmission Finance DAC 1.500% 24/05/2023                        | 645                   | 0.04                       |
| <b>Total Ireland</b>                        |           |   | <b>18,578</b>         | <b>1.12</b>                |
| <b>Italy (30 June 2019: 4.17%)</b>          |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 975,000   | 2i Rete Gas SpA 1.608% 31/10/2027                                 | 1,027                 | 0.06                       |
| EUR   | 200,000   | 2i Rete Gas SpA 1.750% 28/08/2026                                 | 211                   | 0.01                       |
| EUR   | 645,000   | 2i Rete Gas SpA 2.195% 11/09/2025 <sup>^</sup>                    | 696                   | 0.04                       |
| EUR   | 720,000   | 2i Rete Gas SpA 3.000% 16/07/2024                                 | 796                   | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b> |           |  |                       |                            |
| <b>Italy (30 June 2019: 4.17%) (cont)</b>  |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |  |                       |                            |
| EUR  | 625,000   | Aeroporti di Roma SpA 1.625% 08/06/2027 <sup>†</sup> | 596                   | 0.04                       |
| EUR  | 670,000   | ASTM SpA 1.625% 08/02/2028                           | 630                   | 0.04                       |
| EUR  | 650,000   | ASTM SpA 3.375% 13/02/2024                           | 682                   | 0.04                       |
| EUR  | 550,000   | Buzzi Unicem SpA 2.125% 28/04/2023                   | 568                   | 0.03                       |
| EUR  | 830,000   | Enel SpA 2.500% 24/11/2078                           | 830                   | 0.05                       |
| EUR  | 900,000   | Enel SpA 3.375% 24/11/2081 <sup>^</sup>              | 925                   | 0.06                       |
| EUR  | 1,140,000 | Enel SpA 3.500% 24/05/2080                           | 1,180                 | 0.07                       |
| EUR  | 1,000,000 | Enel SpA 5.250% 20/05/2024                           | 1,197                 | 0.07                       |
| EUR  | 1,070,000 | Enel SpA 5.625% 21/06/2027 <sup>^</sup>              | 1,449                 | 0.09                       |
| EUR  | 950,000   | Eni SpA 0.625% 19/09/2024                            | 956                   | 0.06                       |
| EUR  | 1,225,000 | Eni SpA 0.625% 23/01/2030 <sup>^</sup>               | 1,195                 | 0.07                       |
| EUR  | 750,000   | Eni SpA 0.750% 17/05/2022                            | 756                   | 0.05                       |
| EUR  | 747,000   | Eni SpA 1.000% 14/03/2025                            | 765                   | 0.05                       |
| EUR  | 850,000   | Eni SpA 1.000% 11/10/2034 <sup>^</sup>               | 843                   | 0.05                       |
| EUR  | 600,000   | Eni SpA 1.125% 19/09/2028 <sup>^</sup>               | 617                   | 0.04                       |
| EUR  | 1,250,000 | Eni SpA 1.250% 18/05/2026 <sup>^</sup>               | 1,295                 | 0.08                       |
| EUR  | 996,000   | Eni SpA 1.500% 02/02/2026                            | 1,045                 | 0.06                       |
| EUR  | 770,000   | Eni SpA 1.500% 17/01/2027                            | 811                   | 0.05                       |
| EUR  | 1,000,000 | Eni SpA 1.625% 17/05/2028                            | 1,068                 | 0.06                       |
| EUR  | 1,000,000 | Eni SpA 1.750% 18/01/2024                            | 1,051                 | 0.06                       |
| EUR  | 1,125,000 | Eni SpA 2.000% 18/05/2031                            | 1,242                 | 0.08                       |
| EUR  | 890,000   | Eni SpA 2.625% 22/11/2021                            | 919                   | 0.06                       |
| EUR  | 1,050,000 | Eni SpA 3.250% 10/07/2023                            | 1,145                 | 0.07                       |
| EUR  | 1,133,000 | Eni SpA 3.625% 29/01/2029                            | 1,392                 | 0.08                       |
| EUR  | 1,327,000 | Eni SpA 3.750% 12/09/2025 <sup>^</sup>               | 1,549                 | 0.09                       |
| EUR  | 595,000   | ERG SpA 1.875% 11/04/2025 <sup>^</sup>               | 620                   | 0.04                       |
| EUR  | 950,000   | FCA Bank SpA 0.250% 28/02/2023                       | 911                   | 0.06                       |
| EUR  | 910,000   | FCA Bank SpA 0.500% 13/09/2024                       | 857                   | 0.05                       |
| EUR  | 1,055,000 | FCA Bank SpA 0.625% 24/11/2022                       | 1,034                 | 0.06                       |
| EUR  | 913,000   | FCA Bank SpA 1.000% 15/11/2021                       | 908                   | 0.06                       |
| EUR  | 530,000   | FCA Bank SpA 1.000% 21/02/2022                       | 527                   | 0.03                       |
| EUR  | 580,000   | FCA Bank SpA 1.250% 21/06/2022                       | 578                   | 0.04                       |
| EUR  | 713,000   | Iren SpA 0.875% 04/11/2024                           | 727                   | 0.04                       |
| EUR  | 550,000   | Iren SpA 0.875% 14/10/2029 <sup>^</sup>              | 555                   | 0.03                       |
| EUR  | 1,250,000 | Iren SpA 1.000% 01/07/2030                           | 1,229                 | 0.07                       |
| EUR  | 695,000   | Iren SpA 1.500% 24/10/2027                           | 739                   | 0.05                       |
| EUR  | 706,000   | Iren SpA 1.950% 19/09/2025                           | 758                   | 0.05                       |
| EUR  | 100,000   | Iren SpA 2.750% 02/11/2022                           | 105                   | 0.01                       |
| EUR  | 400,000   | Italgas SpA 0.250% 24/06/2025                        | 397                   | 0.02                       |
| EUR  | 725,000   | Italgas SpA 0.875% 24/04/2030                        | 733                   | 0.04                       |
| EUR  | 650,000   | Italgas SpA 1.000% 11/12/2031                        | 661                   | 0.04                       |
| EUR  | 680,000   | Italgas SpA 1.125% 14/03/2024                        | 702                   | 0.04                       |
| EUR  | 770,000   | Italgas SpA 1.625% 19/01/2027 <sup>^</sup>           | 824                   | 0.05                       |
| EUR  | 1,010,000 | Italgas SpA 1.625% 18/01/2029                        | 1,088                 | 0.07                       |
| EUR  | 800,000   | Snam SpA 0.000% 12/05/2024                           | 791                   | 0.05                       |

| Ccy                                       | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Italy (30 June 2019: 4.17%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>             |           |   |                       |                            |
| EUR                                       | 675,000   | Snam SpA 0.750% 17/06/2030  | 680                   | 0.04                       |
| EUR                                       | 1,350,000 | Snam SpA 0.875% 25/10/2026  | 1,388                 | 0.08                       |
| EUR                                       | 975,000   | Snam SpA 1.000% 18/09/2023  | 996                   | 0.06                       |
| EUR                                       | 825,000   | Snam SpA 1.000% 12/09/2034 <sup>^</sup>                           | 832                   | 0.05                       |
| EUR                                       | 290,000   | Snam SpA 1.250% 25/01/2025  | 302                   | 0.02                       |
| EUR                                       | 725,000   | Snam SpA 1.250% 28/08/2025  | 755                   | 0.05                       |
| EUR                                       | 770,000   | Snam SpA 1.375% 25/10/2027  | 820                   | 0.05                       |
| EUR                                       | 550,000   | Snam SpA 5.250% 19/09/2022 <sup>^</sup>                           | 613                   | 0.04                       |
| EUR                                       | 570,000   | Terna Rete Elettrica Nazionale SpA 0.125% 25/07/2025              | 564                   | 0.03                       |
| EUR                                       | 1,059,000 | Terna Rete Elettrica Nazionale SpA 0.875% 02/02/2022              | 1,068                 | 0.06                       |
| EUR                                       | 1,205,000 | Terna Rete Elettrica Nazionale SpA 1.000% 23/07/2023              | 1,230                 | 0.07                       |
| EUR                                       | 500,000   | Terna Rete Elettrica Nazionale SpA 1.000% 10/04/2026              | 515                   | 0.03                       |
| EUR                                       | 860,000   | Terna Rete Elettrica Nazionale SpA 1.000% 11/10/2028 <sup>^</sup> | 888                   | 0.05                       |
| EUR                                       | 1,136,000 | Terna Rete Elettrica Nazionale SpA 1.375% 26/07/2027              | 1,206                 | 0.07                       |
| EUR                                       | 863,000   | Terna Rete Elettrica Nazionale SpA 4.900% 28/10/2024              | 1,033                 | 0.06                       |
| <b>Total Italy</b>                        |           |   | <b>55,070</b>         | <b>3.32</b>                |
| <b>Japan (30 June 2019: 0.60%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                    |           |   |                       |                            |
| EUR                                       | 375,000   | Asahi Group Holdings Ltd 0.321% 19/09/2021                        | 373                   | 0.02                       |
| EUR                                       | 815,000   | Asahi Group Holdings Ltd 1.151% 19/09/2025 <sup>^</sup>           | 829                   | 0.05                       |
| EUR                                       | 500,000   | Mercedes-Benz Finance Co Ltd 0.000% 21/08/2022                    | 494                   | 0.03                       |
| EUR                                       | 125,000   | Nidec Corp 0.487% 27/09/2021                                      | 125                   | 0.01                       |
| EUR                                       | 750,000   | Takeda Pharmaceutical Co Ltd 0.750% 09/07/2027                    | 753                   | 0.04                       |
| EUR                                       | 1,674,000 | Takeda Pharmaceutical Co Ltd 1.125% 21/11/2022                    | 1,704                 | 0.10                       |
| EUR                                       | 775,000   | Takeda Pharmaceutical Co Ltd 2.000% 09/07/2040                    | 771                   | 0.05                       |
| EUR                                       | 1,801,000 | Takeda Pharmaceutical Co Ltd 2.250% 21/11/2026                    | 1,973                 | 0.12                       |
| EUR                                       | 1,815,000 | Takeda Pharmaceutical Co Ltd 3.000% 21/11/2030                    | 2,131                 | 0.13                       |
| <b>Total Japan</b>                        |           |   | <b>9,153</b>          | <b>0.55</b>                |
| <b>Jersey (30 June 2019: 0.82%)</b>       |           |   |                       |                            |
| <b>Corporate Bonds</b>                    |           |   |                       |                            |
| EUR                                       | 950,000   | Aptiv Plc 1.500% 10/03/2025                                       | 945                   | 0.06                       |
| EUR                                       | 450,000   | Aptiv Plc 1.600% 15/09/2028                                       | 435                   | 0.02                       |
| EUR                                       | 850,000   | Glencore Finance Europe Ltd 0.625% 11/09/2024 <sup>^</sup>        | 817                   | 0.05                       |
| EUR                                       | 575,000   | Glencore Finance Europe Ltd 1.500% 15/10/2026                     | 564                   | 0.03                       |
| EUR                                       | 615,000   | Glencore Finance Europe Ltd 1.625% 18/01/2022                     | 617                   | 0.04                       |
| EUR                                       | 840,000   | Glencore Finance Europe Ltd 1.750% 17/03/2025                     | 843                   | 0.05                       |
| EUR                                       | 1,325,000 | Glencore Finance Europe Ltd 1.875% 13/09/2023                     | 1,341                 | 0.08                       |
| EUR                                       | 550,000   | Glencore Finance Europe Ltd 3.750% 01/04/2026 <sup>^</sup>        | 609                   | 0.03                       |
| EUR                                       | 945,000   | Heathrow Funding Ltd 1.500% 11/02/2030                            | 947                   | 0.06                       |
| EUR                                       | 770,000   | Heathrow Funding Ltd 1.875% 23/05/2022                            | 783                   | 0.05                       |
| EUR                                       | 625,000   | Heathrow Funding Ltd 1.875% 12/07/2032 <sup>^</sup>               | 636                   | 0.04                       |
| EUR                                       | 625,000   | Heathrow Funding Ltd 1.875% 14/03/2034                            | 632                   | 0.04                       |
| <b>Total Jersey</b>                       |           |   | <b>9,169</b>          | <b>0.55</b>                |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b> |           |   |                       |                            |
| <b>Luxembourg (30 June 2019: 4.57%)</b>    |           |   |                       |                            |
| <b>Corporate Bonds</b>                     |           |   |                       |                            |
| EUR  | 400,000   | Alpha Trains Finance SA 2.064% 30/06/2030                       | 420                   | 0.03                       |
| EUR  | 800,000   | Becton Dickinson Euro Finance Sarl 0.632%<br>04/06/2023         | 795                   | 0.05                       |
| EUR  | 700,000   | Becton Dickinson Euro Finance Sarl 1.208%<br>04/06/2026         | 702                   | 0.04                       |
| EUR  | 1,600,000 | CK Hutchison Group Telecom Finance SA 0.375%<br>17/10/2023      | 1,586                 | 0.10                       |
| EUR  | 1,000,000 | CK Hutchison Group Telecom Finance SA 0.750%<br>17/04/2026      | 984                   | 0.06                       |
| EUR  | 1,050,000 | CK Hutchison Group Telecom Finance SA 1.125%<br>17/10/2028      | 1,037                 | 0.06                       |
| EUR  | 1,025,000 | CK Hutchison Group Telecom Finance SA 1.500%<br>17/10/2031      | 1,017                 | 0.06                       |
| EUR  | 412,000   | CNH Industrial Finance Europe SA 1.375% 23/05/2022 <sup>†</sup> | 414                   | 0.03                       |
| EUR  | 535,000   | CNH Industrial Finance Europe SA 1.625% 03/07/2029              | 508                   | 0.03                       |
| EUR  | 650,000   | CNH Industrial Finance Europe SA 1.750% 12/09/2025              | 656                   | 0.04                       |
| EUR  | 700,000   | CNH Industrial Finance Europe SA 1.750% 25/03/2027              | 686                   | 0.04                       |
| EUR  | 545,000   | CNH Industrial Finance Europe SA 1.875% 19/01/2026              | 542                   | 0.03                       |
| EUR  | 575,000   | CNH Industrial Finance Europe SA 2.875% 17/05/2023              | 605                   | 0.04                       |
| EUR  | 1,500,000 | DH Europe Finance II Sarl 0.200% 18/03/2026                     | 1,476                 | 0.09                       |
| EUR  | 1,475,000 | DH Europe Finance II Sarl 0.450% 18/03/2028                     | 1,442                 | 0.09                       |
| EUR  | 2,000,000 | DH Europe Finance II Sarl 0.750% 18/09/2031                     | 1,928                 | 0.12                       |
| EUR  | 1,500,000 | DH Europe Finance II Sarl 1.350% 18/09/2039                     | 1,430                 | 0.09                       |
| EUR  | 850,000   | DH Europe Finance II Sarl 1.800% 18/09/2049                     | 817                   | 0.05                       |
| EUR  | 739,000   | DH Europe Finance Sarl 1.200% 30/06/2027                        | 765                   | 0.05                       |
| EUR  | 761,000   | DH Europe Finance Sarl 1.700% 04/01/2022                        | 776                   | 0.05                       |
| EUR  | 899,000   | DH Europe Finance Sarl 2.500% 08/07/2025                        | 993                   | 0.06                       |
| EUR  | 375,000   | Harman Finance International SCA 2.000% 27/05/2022              | 380                   | 0.02                       |
| EUR  | 800,000   | HeidelbergCement Finance Luxembourg SA 0.500%<br>09/08/2022     | 794                   | 0.05                       |
| EUR  | 900,000   | HeidelbergCement Finance Luxembourg SA 1.125%<br>01/12/2027     | 889                   | 0.05                       |
| EUR  | 725,000   | HeidelbergCement Finance Luxembourg SA 1.500%<br>14/06/2027     | 735                   | 0.04                       |
| EUR  | 1,232,000 | HeidelbergCement Finance Luxembourg SA 1.625%<br>07/04/2026     | 1,261                 | 0.08                       |
| EUR  | 715,000   | HeidelbergCement Finance Luxembourg SA 1.750%<br>24/04/2028     | 730                   | 0.04                       |
| EUR  | 900,000   | HeidelbergCement Finance Luxembourg SA 2.500%<br>09/10/2024     | 955                   | 0.06                       |
| EUR  | 425,000   | HeidelbergCement Finance Luxembourg SA 3.250%<br>21/10/2021     | 439                   | 0.03                       |
| EUR  | 225,000   | Helvetia Europe SA 2.750% 30/09/2041                            | 226                   | 0.01                       |
| EUR  | 410,000   | Holcim Finance Luxembourg SA 0.500% 29/11/2026                  | 404                   | 0.02                       |
| EUR  | 1,116,000 | Holcim Finance Luxembourg SA 1.375% 26/05/2023                  | 1,142                 | 0.07                       |
| EUR  | 775,000   | Holcim Finance Luxembourg SA 1.750% 29/08/2029                  | 821                   | 0.05                       |
| EUR  | 1,325,000 | Holcim Finance Luxembourg SA 2.250% 26/05/2028                  | 1,462                 | 0.09                       |
| EUR  | 725,000   | Holcim Finance Luxembourg SA 2.375% 09/04/2025                  | 779                   | 0.05                       |
| EUR  | 499,000   | Holcim Finance Luxembourg SA 3.000% 22/01/2024                  | 541                   | 0.03                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Luxembourg (30 June 2019: 4.57%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                  |           |   |                       |                            |
| EUR  | 700,000   | John Deere Cash Management SA 0.500% 15/09/2023 <sup>†</sup>    | 706                   | 0.04                       |
| EUR  | 850,000   | John Deere Cash Management SA 1.375% 02/04/2024                 | 883                   | 0.05                       |
| EUR  | 650,000   | John Deere Cash Management SA 1.650% 13/06/2039 <sup>†</sup>    | 694                   | 0.04                       |
| EUR  | 625,000   | John Deere Cash Management SA 1.850% 02/04/2028                 | 677                   | 0.04                       |
| EUR  | 800,000   | John Deere Cash Management SA 2.200% 02/04/2032                 | 907                   | 0.05                       |
| EUR  | 750,000   | Medtronic Global Holdings SCA 0.000% 02/12/2022                 | 745                   | 0.05                       |
| EUR  | 1,250,000 | Medtronic Global Holdings SCA 0.250% 02/07/2025                 | 1,244                 | 0.08                       |
| EUR  | 1,725,000 | Medtronic Global Holdings SCA 0.375% 07/03/2023                 | 1,728                 | 0.10                       |
| EUR  | 1,200,000 | Medtronic Global Holdings SCA 1.000% 02/07/2031                 | 1,232                 | 0.07                       |
| EUR  | 1,750,000 | Medtronic Global Holdings SCA 1.125% 07/03/2027                 | 1,828                 | 0.11                       |
| EUR  | 1,225,000 | Medtronic Global Holdings SCA 1.500% 02/07/2039                 | 1,226                 | 0.07                       |
| EUR  | 1,269,000 | Medtronic Global Holdings SCA 1.625% 07/03/2031                 | 1,384                 | 0.08                       |
| EUR  | 1,075,000 | Medtronic Global Holdings SCA 1.750% 02/07/2049                 | 1,050                 | 0.06                       |
| EUR  | 1,125,000 | Medtronic Global Holdings SCA 2.250% 07/03/2039                 | 1,266                 | 0.08                       |
| EUR  | 250,000   | Michelin Luxembourg SCS 1.125% 28/05/2022                       | 254                   | 0.02                       |
| EUR  | 200,000   | Michelin Luxembourg SCS 1.750% 28/05/2027 <sup>†</sup>          | 219                   | 0.01                       |
| EUR  | 600,000   | Mohawk Capital Finance SA 1.750% 12/06/2027                     | 618                   | 0.04                       |
| EUR  | 825,000   | Nestle Finance International Ltd 0.000% 12/11/2024              | 826                   | 0.05                       |
| EUR  | 1,050,000 | Nestle Finance International Ltd 0.125% 12/11/2027 <sup>†</sup> | 1,047                 | 0.06                       |
| EUR  | 450,000   | Nestle Finance International Ltd 0.375% 18/01/2024              | 457                   | 0.03                       |
| EUR  | 1,075,000 | Nestle Finance International Ltd 0.375% 12/05/2032              | 1,061                 | 0.06                       |
| EUR  | 550,000   | Nestle Finance International Ltd 0.750% 08/11/2021              | 556                   | 0.03                       |
| EUR  | 1,034,000 | Nestle Finance International Ltd 0.750% 16/05/2023 <sup>†</sup> | 1,057                 | 0.06                       |
| EUR  | 1,200,000 | Nestle Finance International Ltd 1.125% 01/04/2026              | 1,268                 | 0.08                       |
| EUR  | 735,000   | Nestle Finance International Ltd 1.250% 02/11/2029              | 809                   | 0.05                       |
| EUR  | 1,150,000 | Nestle Finance International Ltd 1.500% 01/04/2030              | 1,272                 | 0.08                       |
| EUR  | 868,000   | Nestle Finance International Ltd 1.750% 12/09/2022              | 902                   | 0.05                       |
| EUR  | 879,000   | Nestle Finance International Ltd 1.750% 02/11/2037              | 1,045                 | 0.06                       |
| EUR  | 240,000   | Nestle Finance International Ltd 2.125% 10/09/2021              | 246                   | 0.02                       |
| EUR  | 1,580,000 | Novartis Finance SA 0.125% 20/09/2023                           | 1,593                 | 0.10                       |
| EUR  | 700,000   | Novartis Finance SA 0.500% 14/08/2023                           | 712                   | 0.04                       |
| EUR  | 450,000   | Novartis Finance SA 0.625% 20/09/2028                           | 469                   | 0.03                       |
| EUR  | 550,000   | Novartis Finance SA 0.750% 09/11/2021                           | 556                   | 0.03                       |
| EUR  | 825,000   | Novartis Finance SA 1.125% 30/09/2027                           | 889                   | 0.05                       |
| EUR  | 770,000   | Novartis Finance SA 1.375% 14/08/2030                           | 848                   | 0.05                       |
| EUR  | 728,000   | Novartis Finance SA 1.625% 09/11/2026                           | 802                   | 0.05                       |
| EUR  | 850,000   | Novartis Finance SA 1.700% 14/08/2038                           | 996                   | 0.06                       |
| EUR  | 675,000   | Richemont International Holding SA 0.750% 26/05/2028            | 694                   | 0.04                       |
| EUR  | 1,600,000 | Richemont International Holding SA 1.000% 26/03/2026            | 1,674                 | 0.10                       |
| EUR  | 1,000,000 | Richemont International Holding SA 1.125% 26/05/2032            | 1,052                 | 0.06                       |
| EUR  | 1,250,000 | Richemont International Holding SA 1.500% 26/03/2030            | 1,367                 | 0.08                       |
| EUR  | 800,000   | Richemont International Holding SA 1.625% 26/05/2040            | 822                   | 0.05                       |
| EUR  | 1,550,000 | Richemont International Holding SA 2.000% 26/03/2038            | 1,749                 | 0.11                       |
| EUR  | 625,000   | SES SA 0.875% 04/11/2027  | 580                   | 0.04                       |
| EUR  | 610,000   | SES SA 1.625% 22/03/2026  | 609                   | 0.04                       |
| EUR  | 300,000   | SES SA 2.000% 02/07/2028  | 298                   | 0.02                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>     |         |  |                       |                            |
| <b>Luxembourg (30 June 2019: 4.57%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                  |         |  |                       |                            |
| EUR  | 143,000 | SES SA 4.750% 11/03/2021                                   | 146                   | 0.01                       |
| EUR  | 625,000 | Tyco Electronics Group SA 0.000% 14/02/2025 <sup>^</sup>   | 599                   | 0.04                       |
| EUR  | 720,000 | Tyco Electronics Group SA 1.100% 01/03/2023                | 733                   | 0.04                       |
| EUR  | 525,000 | Whirlpool EMEA Finance Sarl 0.500% 20/02/2028 <sup>^</sup> | 488                   | 0.03                       |
| EUR  | 715,000 | Whirlpool Finance Luxembourg Sarl 1.100% 09/11/2027        | 701                   | 0.04                       |
| EUR  | 600,000 | Whirlpool Finance Luxembourg Sarl 1.250% 02/11/2026        | 600                   | 0.04                       |
| <b>Total Luxembourg</b>                        |         |  | <b>77,321</b>         | <b>4.67</b>                |

|                                     |           |  |              |             |
|-------------------------------------|-----------|--|--------------|-------------|
| <b>Mexico (30 June 2019: 0.63%)</b> |           |  |              |             |
| <b>Corporate Bonds</b>              |           |  |              |             |
| EUR                                 | 1,250,000 | America Movil SAB de CV 0.750% 26/06/2027              | 1,228        | 0.07        |
| EUR                                 | 1,000,000 | America Movil SAB de CV 1.500% 10/03/2024              | 1,026        | 0.06        |
| EUR                                 | 675,000   | America Movil SAB de CV 2.125% 10/03/2028 <sup>^</sup> | 730          | 0.04        |
| EUR                                 | 790,000   | America Movil SAB de CV 3.000% 12/07/2021              | 808          | 0.05        |
| EUR                                 | 1,082,000 | America Movil SAB de CV 3.259% 22/07/2023              | 1,165        | 0.07        |
| EUR                                 | 846,000   | America Movil SAB de CV 4.750% 28/06/2022              | 911          | 0.06        |
| EUR                                 | 641,000   | America Movil SAB de CV 6.375% 06/09/2073              | 721          | 0.04        |
| EUR                                 | 1,037,000 | Fomento Economico Mexicano SAB de CV 1.750% 20/03/2023 | 1,066        | 0.07        |
| EUR                                 | 814,000   | Sigma Alimentos SA de CV 2.625% 07/02/2024             | 831          | 0.05        |
| <b>Total Mexico</b>                 |           |  | <b>8,486</b> | <b>0.51</b> |

|   |           |  |       |      |
|---|-----------|--|-------|------|
| <b>Netherlands (30 June 2019: 18.16%)</b> |           |  |       |      |
| <b>Corporate Bonds</b>                    |           |  |       |      |
| EUR                                       | 775,000   | ABB Finance BV 0.625% 03/05/2023 <sup>^</sup>                | 785   | 0.05 |
| EUR                                       | 900,000   | ABB Finance BV 0.750% 16/05/2024 <sup>^</sup>                | 921   | 0.06 |
| EUR                                       | 700,000   | Adecco International Financial Services BV 1.000% 02/12/2024 | 720   | 0.04 |
| EUR                                       | 275,000   | Adecco International Financial Services BV 1.250% 20/11/2029 | 276   | 0.02 |
| EUR                                       | 366,000   | Adecco International Financial Services BV 1.500% 22/11/2022 | 375   | 0.02 |
| EUR                                       | 850,000   | Airbus Finance BV 0.875% 13/05/2026                          | 844   | 0.05 |
| EUR                                       | 1,200,000 | Airbus Finance BV 1.375% 13/05/2031 <sup>^</sup>             | 1,220 | 0.07 |
| EUR                                       | 500,000   | Airbus Finance BV 2.125% 29/10/2029 <sup>^</sup>             | 536   | 0.03 |
| EUR                                       | 1,111,000 | Airbus Finance BV 2.375% 02/04/2024 <sup>^</sup>             | 1,172 | 0.07 |
| EUR                                       | 600,000   | Airbus SE 1.375% 09/06/2026                                  | 608   | 0.04 |
| EUR                                       | 1,000,000 | Airbus SE 1.625% 07/04/2025 <sup>^</sup>                     | 1,030 | 0.06 |
| EUR                                       | 1,600,000 | Airbus SE 1.625% 09/06/2030                                  | 1,622 | 0.10 |
| EUR                                       | 1,000,000 | Airbus SE 2.000% 07/04/2028 <sup>^</sup>                     | 1,056 | 0.06 |
| EUR                                       | 1,300,000 | Airbus SE 2.375% 07/04/2032                                  | 1,427 | 0.09 |
| EUR                                       | 965,000   | Airbus SE 2.375% 09/06/2040                                  | 1,000 | 0.06 |
| EUR                                       | 500,000   | Akzo Nobel NV 1.125% 08/04/2026                              | 526   | 0.03 |
| EUR                                       | 775,000   | Akzo Nobel NV 1.625% 14/04/2030                              | 816   | 0.05 |
| EUR                                       | 479,000   | Akzo Nobel NV 1.750% 07/11/2024                              | 510   | 0.03 |
| EUR                                       | 1,035,000 | Akzo Nobel NV 2.625% 27/07/2022                              | 1,090 | 0.07 |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 18.16%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |   |                       |                            |
| EUR  | 700,000   | Argentum Netherlands BV for Givaudan SA 1.125% 17/09/2025 | 729                   | 0.04                       |
| EUR  | 1,000,000 | Argentum Netherlands BV for Givaudan SA 2.000% 17/09/2030 | 1,117                 | 0.07                       |
| EUR  | 675,000   | ASML Holding NV 0.250% 25/02/2030                         | 651                   | 0.04                       |
| EUR  | 645,000   | ASML Holding NV 0.625% 07/07/2022                         | 652                   | 0.04                       |
| EUR  | 950,000   | ASML Holding NV 0.625% 07/05/2029                         | 955                   | 0.06                       |
| EUR  | 1,360,000 | ASML Holding NV 1.375% 07/07/2026                         | 1,454                 | 0.09                       |
| EUR  | 750,000   | ASML Holding NV 1.625% 28/05/2027                         | 816                   | 0.05                       |
| EUR  | 955,000   | ASML Holding NV 3.375% 19/09/2023                         | 1,055                 | 0.06                       |
| EUR  | 649,000   | BASF Finance Europe NV 0.750% 10/11/2026 <sup>^</sup>     | 676                   | 0.04                       |
| EUR  | 1,025,000 | BAT Netherlands Finance BV 2.375% 07/10/2024 <sup>^</sup> | 1,083                 | 0.07                       |
| EUR  | 1,125,000 | BAT Netherlands Finance BV 3.125% 07/04/2028              | 1,246                 | 0.08                       |
| EUR  | 1,100,000 | Bayer Capital Corp BV 0.625% 15/12/2022                   | 1,110                 | 0.07                       |
| EUR  | 535,000   | Bayer Capital Corp BV 1.250% 13/11/2023                   | 553                   | 0.03                       |
| EUR  | 2,100,000 | Bayer Capital Corp BV 1.500% 26/06/2026                   | 2,209                 | 0.13                       |
| EUR  | 1,600,000 | Bayer Capital Corp BV 2.125% 15/12/2029                   | 1,781                 | 0.11                       |
| EUR  | 1,250,000 | BMW Finance NV 0.000% 24/03/2023                          | 1,238                 | 0.07                       |
| EUR  | 1,100,000 | BMW Finance NV 0.000% 14/04/2023                          | 1,088                 | 0.07                       |
| EUR  | 1,050,000 | BMW Finance NV 0.125% 29/11/2021                          | 1,051                 | 0.06                       |
| EUR  | 1,275,000 | BMW Finance NV 0.125% 13/07/2022                          | 1,271                 | 0.08                       |
| EUR  | 900,000   | BMW Finance NV 0.250% 14/01/2022                          | 902                   | 0.05                       |
| EUR  | 1,402,000 | BMW Finance NV 0.375% 10/07/2023 <sup>^</sup>             | 1,403                 | 0.08                       |
| EUR  | 1,025,000 | BMW Finance NV 0.375% 14/01/2027                          | 1,013                 | 0.06                       |
| EUR  | 900,000   | BMW Finance NV 0.375% 24/09/2027                          | 882                   | 0.05                       |
| EUR  | 975,000   | BMW Finance NV 0.500% 22/11/2022                          | 981                   | 0.06                       |
| EUR  | 1,750,000 | BMW Finance NV 0.625% 06/10/2023                          | 1,767                 | 0.11                       |
| EUR  | 1,000,000 | BMW Finance NV 0.750% 15/04/2024                          | 1,016                 | 0.06                       |
| EUR  | 700,000   | BMW Finance NV 0.750% 12/07/2024 <sup>^</sup>             | 712                   | 0.04                       |
| EUR  | 825,000   | BMW Finance NV 0.750% 13/07/2026                          | 837                   | 0.05                       |
| EUR  | 575,000   | BMW Finance NV 0.875% 03/04/2025 <sup>^</sup>             | 588                   | 0.04                       |
| EUR  | 525,000   | BMW Finance NV 0.875% 14/01/2032                          | 532                   | 0.03                       |
| EUR  | 750,000   | BMW Finance NV 1.000% 15/02/2022                          | 759                   | 0.05                       |
| EUR  | 1,200,000 | BMW Finance NV 1.000% 14/11/2024                          | 1,230                 | 0.07                       |
| EUR  | 800,000   | BMW Finance NV 1.000% 21/01/2025 <sup>^</sup>             | 823                   | 0.05                       |
| EUR  | 845,000   | BMW Finance NV 1.000% 29/08/2025                          | 870                   | 0.05                       |
| EUR  | 875,000   | BMW Finance NV 1.125% 22/05/2026                          | 911                   | 0.05                       |
| EUR  | 710,000   | BMW Finance NV 1.125% 10/01/2028                          | 736                   | 0.04                       |
| EUR  | 985,000   | BMW Finance NV 1.250% 05/09/2022                          | 1,007                 | 0.06                       |
| EUR  | 1,725,000 | BMW Finance NV 1.500% 06/02/2029 <sup>^</sup>             | 1,812                 | 0.11                       |
| EUR  | 900,000   | BMW Finance NV 2.375% 24/01/2023 <sup>^</sup>             | 950                   | 0.06                       |
| EUR  | 975,000   | BMW Finance NV 2.625% 17/01/2024                          | 1,054                 | 0.06                       |
| EUR  | 825,000   | Brenntag Finance BV 1.125% 27/09/2025 <sup>^</sup>        | 823                   | 0.05                       |
| EUR  | 965,000   | Bunge Finance Europe BV 1.850% 16/06/2023                 | 972                   | 0.06                       |
| EUR  | 650,000   | Cetin Finance BV 1.423% 06/12/2021                        | 657                   | 0.04                       |
| EUR  | 500,000   | Coca-Cola HBC Finance BV 0.625% 21/11/2029                | 489                   | 0.03                       |
| EUR  | 733,000   | Coca-Cola HBC Finance BV 1.000% 14/05/2027                | 752                   | 0.05                       |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>       |           |   |                       |                            |
| <b>Netherlands (30 June 2019: 18.16%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |   |                       |                            |
| EUR  | 600,000   | Coca-Cola HBC Finance BV 1.625% 14/05/2031                      | 640                   | 0.04                       |
| EUR  | 887,000   | Coca-Cola HBC Finance BV 1.875% 11/11/2024                      | 946                   | 0.06                       |
| EUR  | 400,000   | Compass Group Finance Netherlands BV 1.500% 05/09/2028          | 422                   | 0.03                       |
| EUR  | 985,000   | Compass Group International BV 0.625% 03/07/2024                | 995                   | 0.06                       |
| EUR  | 400,000   | Conti-Gummi Finance BV 1.125% 25/09/2024                        | 399                   | 0.02                       |
| EUR  | 1,095,000 | Conti-Gummi Finance BV 2.125% 27/11/2023                        | 1,130                 | 0.07                       |
| EUR  | 1,000,000 | CRH Funding BV 1.625% 05/05/2030                                | 1,049                 | 0.06                       |
| EUR  | 725,000   | CRH Funding BV 1.875% 09/01/2024                                | 761                   | 0.05                       |
| EUR  | 400,000   | Daimler International Finance BV 0.200% 13/09/2021              | 399                   | 0.02                       |
| EUR  | 1,300,000 | Daimler International Finance BV 0.250% 11/05/2022              | 1,293                 | 0.08                       |
| EUR  | 2,100,000 | Daimler International Finance BV 0.250% 06/11/2023              | 2,047                 | 0.12                       |
| EUR  | 1,800,000 | Daimler International Finance BV 0.625% 27/02/2023              | 1,797                 | 0.11                       |
| EUR  | 1,565,000 | Daimler International Finance BV 0.625% 06/05/2027              | 1,483                 | 0.09                       |
| EUR  | 1,175,000 | Daimler International Finance BV 0.875% 09/04/2024 <sup>^</sup> | 1,171                 | 0.07                       |
| EUR  | 1,615,000 | Daimler International Finance BV 1.000% 11/11/2025              | 1,601                 | 0.10                       |
| EUR  | 1,300,000 | Daimler International Finance BV 1.375% 26/06/2026              | 1,308                 | 0.08                       |
| EUR  | 675,000   | Daimler International Finance BV 1.500% 09/02/2027              | 682                   | 0.04                       |
| EUR  | 745,000   | Deutsche Post Finance BV 2.950% 27/06/2022                      | 792                   | 0.05                       |
| EUR  | 697,000   | Deutsche Telekom International Finance BV 0.375% 30/10/2021     | 700                   | 0.04                       |
| EUR  | 575,000   | Deutsche Telekom International Finance BV 0.625% 01/12/2022     | 582                   | 0.04                       |
| EUR  | 2,109,000 | Deutsche Telekom International Finance BV 0.625% 03/04/2023     | 2,135                 | 0.13                       |
| EUR  | 743,000   | Deutsche Telekom International Finance BV 0.625% 13/12/2024     | 755                   | 0.05                       |
| EUR  | 1,575,000 | Deutsche Telekom International Finance BV 0.875% 30/01/2024     | 1,617                 | 0.10                       |
| EUR  | 975,000   | Deutsche Telekom International Finance BV 1.125% 22/05/2026     | 1,018                 | 0.06                       |
| EUR  | 1,275,000 | Deutsche Telekom International Finance BV 1.375% 01/12/2025     | 1,347                 | 0.08                       |
| EUR  | 1,491,000 | Deutsche Telekom International Finance BV 1.375% 30/01/2027     | 1,580                 | 0.10                       |
| EUR  | 1,901,000 | Deutsche Telekom International Finance BV 1.500% 03/04/2028     | 2,029                 | 0.12                       |
| EUR  | 1,026,000 | Deutsche Telekom International Finance BV 2.000% 01/12/2029     | 1,143                 | 0.07                       |
| EUR  | 650,000   | Deutsche Telekom International Finance BV 2.750% 24/10/2024     | 721                   | 0.04                       |
| EUR  | 955,000   | Deutsche Telekom International Finance BV 3.250% 17/01/2028     | 1,138                 | 0.07                       |
| EUR  | 1,250,000 | Deutsche Telekom International Finance BV 4.250% 13/07/2022     | 1,350                 | 0.08                       |
| EUR  | 350,000   | Deutsche Telekom International Finance BV 4.500% 28/10/2030     | 474                   | 0.03                       |
| EUR  | 600,000   | Deutsche Telekom International Finance BV 4.875% 22/04/2025     | 735                   | 0.04                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 18.16%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |  |                       |                            |
| EUR  | 645,000   | Deutsche Telekom International Finance BV 7.500% 24/01/2033  | 1,114                 | 0.07                       |
| EUR  | 550,000   | E.ON International Finance BV 5.528% 21/02/2023              | 623                   | 0.04                       |
| EUR  | 650,000   | EDP Finance BV 0.375% 16/09/2026                             | 640                   | 0.04                       |
| EUR  | 1,164,000 | EDP Finance BV 1.125% 12/02/2024                             | 1,197                 | 0.07                       |
| EUR  | 563,000   | EDP Finance BV 1.500% 22/11/2027                             | 596                   | 0.04                       |
| EUR  | 880,000   | EDP Finance BV 1.625% 26/01/2026                             | 928                   | 0.06                       |
| EUR  | 750,000   | EDP Finance BV 1.875% 29/09/2023                             | 788                   | 0.05                       |
| EUR  | 625,000   | EDP Finance BV 1.875% 13/10/2025                             | 671                   | 0.04                       |
| EUR  | 990,000   | EDP Finance BV 2.000% 22/04/2025                             | 1,063                 | 0.06                       |
| EUR  | 744,000   | EDP Finance BV 2.375% 23/03/2023                             | 787                   | 0.05                       |
| EUR  | 1,271,000 | EDP Finance BV 2.625% 18/01/2022                             | 1,319                 | 0.08                       |
| EUR  | 1,125,000 | Enel Finance International NV 0.000% 17/06/2024              | 1,112                 | 0.07                       |
| EUR  | 1,075,000 | Enel Finance International NV 0.375% 17/06/2027              | 1,063                 | 0.06                       |
| EUR  | 1,335,000 | Enel Finance International NV 1.000% 16/09/2024              | 1,378                 | 0.08                       |
| EUR  | 1,350,000 | Enel Finance International NV 1.125% 16/09/2026 <sup>^</sup> | 1,416                 | 0.09                       |
| EUR  | 600,000   | Enel Finance International NV 1.125% 17/10/2034              | 621                   | 0.04                       |
| EUR  | 1,349,000 | Enel Finance International NV 1.375% 01/06/2026              | 1,438                 | 0.09                       |
| EUR  | 1,075,000 | Enel Finance International NV 1.500% 21/07/2025              | 1,139                 | 0.07                       |
| EUR  | 1,621,000 | Enel Finance International NV 1.966% 27/01/2025              | 1,747                 | 0.11                       |
| EUR  | 300,000   | Enel Finance International NV 4.875% 17/04/2023              | 340                   | 0.02                       |
| EUR  | 250,000   | Enel Finance International NV 5.000% 12/07/2021              | 263                   | 0.02                       |
| EUR  | 2,623,000 | Enel Finance International NV 5.000% 14/09/2022              | 2,910                 | 0.18                       |
| EUR  | 477,000   | Enel Finance International NV 5.250% 29/09/2023              | 554                   | 0.03                       |
| EUR  | 874,000   | Evonik Finance BV 0.375% 07/09/2024                          | 878                   | 0.05                       |
| EUR  | 591,000   | Evonik Finance BV 0.750% 07/09/2028 <sup>^</sup>             | 595                   | 0.04                       |
| EUR  | 600,000   | Givaudan Finance Europe BV 1.000% 22/04/2027                 | 622                   | 0.04                       |
| EUR  | 500,000   | Givaudan Finance Europe BV 1.625% 22/04/2032                 | 537                   | 0.03                       |
| EUR  | 1,250,000 | Heineken NV 1.000% 04/05/2026 <sup>^</sup>                   | 1,290                 | 0.08                       |
| EUR  | 400,000   | Heineken NV 1.250% 10/09/2021                                | 404                   | 0.02                       |
| EUR  | 620,000   | Heineken NV 1.250% 17/03/2027                                | 648                   | 0.04                       |
| EUR  | 675,000   | Heineken NV 1.250% 07/05/2033                                | 678                   | 0.04                       |
| EUR  | 500,000   | Heineken NV 1.375% 29/01/2027                                | 529                   | 0.03                       |
| EUR  | 575,000   | Heineken NV 1.500% 07/12/2024 <sup>^</sup>                   | 604                   | 0.04                       |
| EUR  | 895,000   | Heineken NV 1.500% 03/10/2029                                | 963                   | 0.06                       |
| EUR  | 700,000   | Heineken NV 1.625% 30/03/2025                                | 742                   | 0.04                       |
| EUR  | 875,000   | Heineken NV 1.750% 17/03/2031                                | 956                   | 0.06                       |
| EUR  | 1,100,000 | Heineken NV 1.750% 07/05/2040                                | 1,105                 | 0.07                       |
| EUR  | 1,025,000 | Heineken NV 2.250% 30/03/2030                                | 1,160                 | 0.07                       |
| EUR  | 750,000   | Heineken NV 2.875% 04/08/2025                                | 842                   | 0.05                       |
| EUR  | 375,000   | Heineken NV 3.500% 19/03/2024                                | 420                   | 0.03                       |
| EUR  | 700,000   | Iberdrola International BV 0.375% 15/09/2025                 | 704                   | 0.04                       |
| EUR  | 800,000   | Iberdrola International BV 1.125% 27/01/2023                 | 820                   | 0.05                       |
| EUR  | 1,100,000 | Iberdrola International BV 1.125% 21/04/2026                 | 1,155                 | 0.07                       |
| EUR  | 500,000   | Iberdrola International BV 1.750% 17/09/2023                 | 525                   | 0.03                       |
| EUR  | 500,000   | Iberdrola International BV 1.875% 08/10/2024                 | 536                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>       |           |  |                       |                            |
| <b>Netherlands (30 June 2019: 18.16%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |  |                       |                            |
| EUR  | 1,200,000 | Iberdrola International BV 1.875%#                           | 1,199                 | 0.07                       |
| EUR  | 700,000   | Iberdrola International BV 2.500% 24/10/2022                 | 739                   | 0.04                       |
| EUR  | 800,000   | Iberdrola International BV 2.625%#                           | 823                   | 0.05                       |
| EUR  | 200,000   | Iberdrola International BV 3.000% 31/01/2022                 | 209                   | 0.01                       |
| EUR  | 900,000   | Iberdrola International BV 3.250%#                           | 954                   | 0.06                       |
| EUR  | 798,000   | innogy Finance BV 0.750% 30/11/2022^                         | 807                   | 0.05                       |
| EUR  | 958,000   | innogy Finance BV 1.000% 13/04/2025                          | 991                   | 0.06                       |
| EUR  | 782,000   | innogy Finance BV 1.250% 19/10/2027                          | 827                   | 0.05                       |
| EUR  | 1,300,000 | innogy Finance BV 1.500% 31/07/2029                          | 1,393                 | 0.08                       |
| EUR  | 650,000   | innogy Finance BV 1.625% 30/05/2026                          | 698                   | 0.04                       |
| EUR  | 1,011,000 | innogy Finance BV 3.000% 17/01/2024                          | 1,109                 | 0.07                       |
| EUR  | 580,000   | innogy Finance BV 5.750% 14/02/2033                          | 908                   | 0.05                       |
| EUR  | 944,000   | innogy Finance BV 6.500% 10/08/2021                          | 1,010                 | 0.06                       |
| EUR  | 800,000   | JAB Holdings BV 1.000% 20/12/2027                            | 777                   | 0.05                       |
| EUR  | 900,000   | JAB Holdings BV 1.250% 22/05/2024                            | 915                   | 0.06                       |
| EUR  | 700,000   | JAB Holdings BV 1.625% 30/04/2025                            | 724                   | 0.04                       |
| EUR  | 900,000   | JAB Holdings BV 1.750% 25/05/2023^                           | 928                   | 0.06                       |
| EUR  | 1,000,000 | JAB Holdings BV 1.750% 25/06/2026                            | 1,030                 | 0.06                       |
| EUR  | 900,000   | JAB Holdings BV 2.000% 18/05/2028                            | 938                   | 0.06                       |
| EUR  | 1,000,000 | JAB Holdings BV 2.125% 16/09/2022                            | 1,034                 | 0.06                       |
| EUR  | 800,000   | JAB Holdings BV 2.250% 19/12/2039                            | 790                   | 0.05                       |
| EUR  | 600,000   | JAB Holdings BV 2.500% 17/04/2027^                           | 639                   | 0.04                       |
| EUR  | 900,000   | JAB Holdings BV 2.500% 25/06/2029                            | 974                   | 0.06                       |
| EUR  | 600,000   | JAB Holdings BV 3.375% 17/04/2035                            | 695                   | 0.04                       |
| EUR  | 575,000   | JT International Financial Services BV 1.000%<br>26/11/2029^ | 579                   | 0.03                       |
| EUR  | 690,000   | JT International Financial Services BV 1.125%<br>28/09/2025  | 716                   | 0.04                       |
| EUR  | 600,000   | Koninklijke Ahold Delhaize NV 0.250% 26/06/2025^             | 597                   | 0.04                       |
| EUR  | 850,000   | Koninklijke Ahold Delhaize NV 0.875% 19/09/2024              | 868                   | 0.05                       |
| EUR  | 550,000   | Koninklijke Ahold Delhaize NV 1.125% 19/03/2026              | 571                   | 0.03                       |
| EUR  | 700,000   | Koninklijke Ahold Delhaize NV 1.750% 02/04/2027              | 759                   | 0.05                       |
| EUR  | 650,000   | Koninklijke DSM NV 0.250% 23/06/2028                         | 649                   | 0.04                       |
| EUR  | 325,000   | Koninklijke DSM NV 0.625% 23/06/2032                         | 324                   | 0.02                       |
| EUR  | 800,000   | Koninklijke DSM NV 0.750% 28/09/2026                         | 831                   | 0.05                       |
| EUR  | 550,000   | Koninklijke DSM NV 1.000% 09/04/2025                         | 573                   | 0.03                       |
| EUR  | 500,000   | Koninklijke DSM NV 1.375% 26/09/2022                         | 516                   | 0.03                       |
| EUR  | 625,000   | Koninklijke DSM NV 2.375% 03/04/2024                         | 675                   | 0.04                       |
| EUR  | 800,000   | Koninklijke KPN NV 0.625% 09/04/2025                         | 799                   | 0.05                       |
| EUR  | 600,000   | Koninklijke KPN NV 1.125% 11/09/2028^                        | 609                   | 0.04                       |
| EUR  | 805,000   | Koninklijke KPN NV 4.250% 01/03/2022                         | 859                   | 0.05                       |
| EUR  | 550,000   | Koninklijke KPN NV 5.625% 30/09/2024^                        | 665                   | 0.04                       |
| EUR  | 675,000   | Koninklijke Philips NV 0.500% 06/09/2023                     | 683                   | 0.04                       |
| EUR  | 815,000   | Koninklijke Philips NV 0.500% 22/05/2026                     | 823                   | 0.05                       |
| EUR  | 730,000   | Koninklijke Philips NV 0.750% 02/05/2024                     | 745                   | 0.04                       |
| EUR  | 600,000   | Koninklijke Philips NV 1.375% 30/03/2025                     | 628                   | 0.04                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 18.16%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |   |                       |                            |
| EUR  | 500,000   | Koninklijke Philips NV 1.375% 02/05/2028                              | 537                   | 0.03                       |
| EUR  | 425,000   | Koninklijke Philips NV 2.000% 30/03/2030                              | 473                   | 0.03                       |
| EUR  | 1,092,000 | Linde Finance BV 0.250% 18/01/2022                                    | 1,098                 | 0.07                       |
| EUR  | 700,000   | Linde Finance BV 0.250% 19/05/2027                                    | 705                   | 0.04                       |
| EUR  | 700,000   | Linde Finance BV 0.550% 19/05/2032                                    | 704                   | 0.04                       |
| EUR  | 772,000   | Linde Finance BV 1.000% 20/04/2028^                                   | 829                   | 0.05                       |
| EUR  | 470,000   | Linde Finance BV 1.875% 22/05/2024                                    | 506                   | 0.03                       |
| EUR  | 771,000   | Linde Finance BV 2.000% 18/04/2023                                    | 815                   | 0.05                       |
| EUR  | 625,000   | LYB International Finance II BV 0.875% 17/09/2026                     | 600                   | 0.04                       |
| EUR  | 475,000   | LYB International Finance II BV 1.625% 17/09/2031                     | 455                   | 0.03                       |
| EUR  | 700,000   | LYB International Finance II BV 1.875% 02/03/2022                     | 709                   | 0.04                       |
| EUR  | 429,000   | Madrilena Red de Gas Finance BV 1.375% 11/04/2025                     | 442                   | 0.03                       |
| EUR  | 400,000   | Madrilena Red de Gas Finance BV 2.250% 11/04/2029                     | 425                   | 0.03                       |
| EUR  | 600,000   | Mondelez International Holdings Netherlands BV<br>0.875% 01/10/2031   | 601                   | 0.04                       |
| EUR  | 1,263,000 | Mylan NV 2.250% 22/11/2024  | 1,323                 | 0.08                       |
| EUR  | 1,000,000 | Mylan NV 3.125% 22/11/2028  | 1,124                 | 0.07                       |
| EUR  | 900,000   | Naturgy Finance BV 0.750% 28/11/2029                                  | 901                   | 0.05                       |
| EUR  | 900,000   | Naturgy Finance BV 0.875% 15/05/2025                                  | 925                   | 0.06                       |
| EUR  | 1,000,000 | Naturgy Finance BV 1.250% 15/01/2026^                                 | 1,040                 | 0.06                       |
| EUR  | 700,000   | Naturgy Finance BV 1.250% 19/04/2026                                  | 730                   | 0.04                       |
| EUR  | 600,000   | Naturgy Finance BV 1.375% 21/01/2025                                  | 630                   | 0.04                       |
| EUR  | 1,200,000 | Naturgy Finance BV 1.375% 19/01/2027                                  | 1,263                 | 0.08                       |
| EUR  | 900,000   | Naturgy Finance BV 1.500% 29/01/2028                                  | 959                   | 0.06                       |
| EUR  | 400,000   | Naturgy Finance BV 1.875% 05/10/2029^                                 | 442                   | 0.03                       |
| EUR  | 500,000   | Naturgy Finance BV 2.875% 11/03/2024                                  | 547                   | 0.03                       |
| EUR  | 400,000   | Naturgy Finance BV 3.875% 11/04/2022                                  | 426                   | 0.03                       |
| EUR  | 200,000   | Naturgy Finance BV 3.875% 17/01/2023                                  | 218                   | 0.01                       |
| EUR  | 485,000   | PACCAR Financial Europe BV 0.000% 03/03/2023^                         | 476                   | 0.03                       |
| EUR  | 315,000   | PACCAR Financial Europe BV 0.125% 07/03/2022                          | 310                   | 0.02                       |
| EUR  | 425,000   | PostNL NV 0.625% 23/09/2026   | 416                   | 0.02                       |
| EUR  | 625,000   | PostNL NV 1.000% 21/11/2024   | 629                   | 0.04                       |
| EUR  | 825,000   | Reckitt Benckiser Treasury Services Nederland BV<br>0.375% 19/05/2026 | 828                   | 0.05                       |
| EUR  | 1,000,000 | Reckitt Benckiser Treasury Services Nederland BV<br>0.750% 19/05/2030 | 1,016                 | 0.06                       |
| EUR  | 700,000   | Redexis Gas Finance BV 1.875% 28/05/2025                              | 723                   | 0.04                       |
| EUR  | 600,000   | Redexis Gas Finance BV 1.875% 27/04/2027                              | 622                   | 0.04                       |
| EUR  | 900,000   | RELX Finance BV 0.000% 18/03/2024                                     | 888                   | 0.05                       |
| EUR  | 825,000   | RELX Finance BV 0.500% 10/03/2028                                     | 809                   | 0.05                       |
| EUR  | 475,000   | RELX Finance BV 0.875% 10/03/2032                                     | 467                   | 0.03                       |
| EUR  | 775,000   | RELX Finance BV 1.000% 22/03/2024                                     | 792                   | 0.05                       |
| EUR  | 750,000   | RELX Finance BV 1.375% 12/05/2026^                                    | 788                   | 0.05                       |
| EUR  | 530,000   | RELX Finance BV 1.500% 13/05/2027                                     | 559                   | 0.03                       |
| EUR  | 770,000   | Ren Finance BV 1.750% 01/06/2023                                      | 800                   | 0.05                       |
| EUR  | 275,000   | Ren Finance BV 1.750% 18/01/2028                                      | 294                   | 0.02                       |
| EUR  | 550,000   | Ren Finance BV 2.500% 12/02/2025                                      | 598                   | 0.04                       |



# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>       |           |  |                       |                            |
| <b>Netherlands (30 June 2019: 18.16%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |  |                       |                            |
| EUR  | 700,000   | Repsol International Finance BV 0.250% 02/08/2027              | 669                   | 0.04                       |
| EUR  | 500,000   | Repsol International Finance BV 0.500% 23/05/2022              | 502                   | 0.03                       |
| EUR  | 1,000,000 | Repsol International Finance BV 2.000% 15/12/2025              | 1,070                 | 0.06                       |
| EUR  | 500,000   | Repsol International Finance BV 2.250% 10/12/2026 <sup>†</sup> | 547                   | 0.03                       |
| EUR  | 900,000   | Repsol International Finance BV 2.625% 15/04/2030              | 1,001                 | 0.06                       |
| EUR  | 1,000,000 | Repsol International Finance BV 3.625% 07/10/2021              | 1,041                 | 0.06                       |
| EUR  | 900,000   | Robert Bosch Investment Nederland BV 2.625%<br>24/05/2028      | 1,063                 | 0.06                       |
| EUR  | 851,000   | Roche Finance Europe BV 0.500% 27/02/2023                      | 865                   | 0.05                       |
| EUR  | 1,142,000 | Roche Finance Europe BV 0.875% 25/02/2025 <sup>†</sup>         | 1,192                 | 0.07                       |
| EUR  | 800,000   | Schaeffler Finance BV 3.250% 15/05/2025                        | 793                   | 0.05                       |
| EUR  | 550,000   | Schlumberger Finance BV 0.000% 15/10/2024                      | 537                   | 0.03                       |
| EUR  | 900,000   | Schlumberger Finance BV 0.250% 15/10/2027                      | 850                   | 0.05                       |
| EUR  | 1,175,000 | Schlumberger Finance BV 0.500% 15/10/2031                      | 1,085                 | 0.07                       |
| EUR  | 1,200,000 | Schlumberger Finance BV 1.375% 28/10/2026                      | 1,227                 | 0.07                       |
| EUR  | 1,150,000 | Schlumberger Finance BV 2.000% 06/05/2032                      | 1,230                 | 0.07                       |
| EUR  | 1,200,000 | Shell International Finance BV 0.125% 08/11/2027               | 1,174                 | 0.07                       |
| EUR  | 1,433,000 | Shell International Finance BV 0.375% 15/02/2025               | 1,451                 | 0.09                       |
| EUR  | 1,075,000 | Shell International Finance BV 0.500% 11/05/2024               | 1,090                 | 0.07                       |
| EUR  | 1,325,000 | Shell International Finance BV 0.500% 08/11/2031               | 1,273                 | 0.08                       |
| EUR  | 800,000   | Shell International Finance BV 0.750% 12/05/2024 <sup>†</sup>  | 819                   | 0.05                       |
| EUR  | 1,125,000 | Shell International Finance BV 0.750% 15/08/2028 <sup>†</sup>  | 1,148                 | 0.07                       |
| EUR  | 1,025,000 | Shell International Finance BV 0.875% 08/11/2039               | 948                   | 0.06                       |
| EUR  | 985,000   | Shell International Finance BV 1.000% 06/04/2022               | 1,003                 | 0.06                       |
| EUR  | 1,050,000 | Shell International Finance BV 1.125% 07/04/2024               | 1,090                 | 0.07                       |
| EUR  | 1,575,000 | Shell International Finance BV 1.250% 15/03/2022               | 1,611                 | 0.10                       |
| EUR  | 1,275,000 | Shell International Finance BV 1.250% 12/05/2028               | 1,351                 | 0.08                       |
| EUR  | 1,050,000 | Shell International Finance BV 1.250% 11/11/2032               | 1,084                 | 0.07                       |
| EUR  | 1,325,000 | Shell International Finance BV 1.500% 07/04/2028               | 1,430                 | 0.09                       |
| EUR  | 1,439,000 | Shell International Finance BV 1.625% 20/01/2027               | 1,562                 | 0.09                       |
| EUR  | 1,300,000 | Shell International Finance BV 1.875% 15/09/2025               | 1,416                 | 0.09                       |
| EUR  | 1,100,000 | Shell International Finance BV 1.875% 07/04/2032               | 1,215                 | 0.07                       |
| EUR  | 1,000,000 | Shell International Finance BV 2.500% 24/03/2026               | 1,130                 | 0.07                       |
| EUR  | 1,350,000 | Siemens Financieringsmaatschappij NV 0.000%<br>05/09/2021      | 1,350                 | 0.08                       |
| EUR  | 1,000,000 | Siemens Financieringsmaatschappij NV 0.000%<br>20/02/2023      | 999                   | 0.06                       |
| EUR  | 750,000   | Siemens Financieringsmaatschappij NV 0.000%<br>05/09/2024      | 746                   | 0.04                       |
| EUR  | 1,200,000 | Siemens Financieringsmaatschappij NV 0.000%<br>20/02/2026      | 1,190                 | 0.07                       |
| EUR  | 1,100,000 | Siemens Financieringsmaatschappij NV 0.125%<br>05/06/2022      | 1,103                 | 0.07                       |
| EUR  | 1,425,000 | Siemens Financieringsmaatschappij NV 0.125%<br>05/09/2029      | 1,388                 | 0.08                       |
| EUR  | 500,000   | Siemens Financieringsmaatschappij NV 0.250%<br>05/06/2024      | 503                   | 0.03                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 18.16%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |  |                       |                            |
| EUR  | 700,000   | Siemens Financieringsmaatschappij NV 0.250%<br>20/02/2029              | 691                   | 0.04                       |
| EUR  | 904,000   | Siemens Financieringsmaatschappij NV 0.300%<br>28/02/2024              | 914                   | 0.06                       |
| EUR  | 1,141,000 | Siemens Financieringsmaatschappij NV 0.375%<br>06/09/2023              | 1,154                 | 0.07                       |
| EUR  | 1,300,000 | Siemens Financieringsmaatschappij NV 0.375%<br>05/06/2026              | 1,309                 | 0.08                       |
| EUR  | 1,000,000 | Siemens Financieringsmaatschappij NV 0.500%<br>20/02/2032              | 998                   | 0.06                       |
| EUR  | 1,050,000 | Siemens Financieringsmaatschappij NV 0.500%<br>05/09/2034 <sup>†</sup> | 1,008                 | 0.06                       |
| EUR  | 850,000   | Siemens Financieringsmaatschappij NV 0.900%<br>28/02/2028 <sup>†</sup> | 888                   | 0.05                       |
| EUR  | 900,000   | Siemens Financieringsmaatschappij NV 1.000%<br>06/09/2027 <sup>†</sup> | 950                   | 0.06                       |
| EUR  | 1,000,000 | Siemens Financieringsmaatschappij NV 1.250%<br>28/02/2031              | 1,073                 | 0.06                       |
| EUR  | 1,300,000 | Siemens Financieringsmaatschappij NV 1.375%<br>06/09/2030              | 1,417                 | 0.09                       |
| EUR  | 1,100,000 | Siemens Financieringsmaatschappij NV 1.750%<br>28/02/2039              | 1,228                 | 0.07                       |
| EUR  | 1,024,000 | Siemens Financieringsmaatschappij NV 2.875%<br>10/03/2028              | 1,226                 | 0.07                       |
| EUR  | 775,000   | Signify NV 2.000% 11/05/2024   | 784                   | 0.05                       |
| EUR  | 725,000   | Signify NV 2.375% 11/05/2027   | 744                   | 0.04                       |
| EUR  | 625,000   | Sika Capital BV 0.875% 29/04/2027                                      | 645                   | 0.04                       |
| EUR  | 550,000   | Sika Capital BV 1.500% 29/04/2031                                      | 589                   | 0.04                       |
| EUR  | 700,000   | Sudzucker International Finance BV 1.000%<br>28/11/2025 <sup>†</sup>   | 673                   | 0.04                       |
| EUR  | 405,000   | Sudzucker International Finance BV 1.250%<br>29/11/2023                | 407                   | 0.02                       |
| EUR  | 454,000   | Telefonica Europe BV 5.875% 14/02/2033                                 | 699                   | 0.04                       |
| EUR  | 685,000   | Toyota Motor Finance Netherlands BV 0.250%<br>10/01/2022               | 685                   | 0.04                       |
| EUR  | 790,000   | Toyota Motor Finance Netherlands BV 0.625%<br>26/09/2023               | 798                   | 0.05                       |
| EUR  | 675,000   | Unilever NV 0.375% 14/02/2023 <sup>†</sup>                             | 684                   | 0.04                       |
| EUR  | 937,000   | Unilever NV 0.500% 03/02/2022  | 946                   | 0.06                       |
| EUR  | 650,000   | Unilever NV 0.500% 12/08/2023  | 663                   | 0.04                       |
| EUR  | 700,000   | Unilever NV 0.500% 29/04/2024  | 718                   | 0.04                       |
| EUR  | 850,000   | Unilever NV 0.500% 06/01/2025  | 872                   | 0.05                       |
| EUR  | 850,000   | Unilever NV 0.875% 31/07/2025  | 888                   | 0.05                       |
| EUR  | 650,000   | Unilever NV 1.000% 03/06/2023  | 672                   | 0.04                       |
| EUR  | 850,000   | Unilever NV 1.000% 14/02/2027  | 903                   | 0.05                       |
| EUR  | 925,000   | Unilever NV 1.125% 12/02/2027  | 992                   | 0.06                       |
| EUR  | 947,000   | Unilever NV 1.125% 29/04/2028  | 1,022                 | 0.06                       |
| EUR  | 1,150,000 | Unilever NV 1.250% 25/03/2025  | 1,216                 | 0.07                       |
| EUR  | 875,000   | Unilever NV 1.375% 31/07/2029  | 972                   | 0.06                       |
| EUR  | 620,000   | Unilever NV 1.375% 04/09/2030 <sup>†</sup>                             | 693                   | 0.04                       |
| EUR  | 800,000   | Unilever NV 1.625% 12/02/2033  | 918                   | 0.06                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>       |           |  |                       |                            |
| <b>Netherlands (30 June 2019: 18.16%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |  |                       |                            |
| EUR  | 1,100,000 | Unilever NV 1.750% 25/03/2030                                      | 1,248                 | 0.08                       |
| EUR  | 200,000   | Upjohn Finance BV 0.816% 23/06/2022                                | 201                   | 0.01                       |
| EUR  | 325,000   | Upjohn Finance BV 1.023% 23/06/2024                                | 327                   | 0.02                       |
| EUR  | 575,000   | Upjohn Finance BV 1.362% 23/06/2027                                | 580                   | 0.03                       |
| EUR  | 1,075,000 | Upjohn Finance BV 1.908% 23/06/2032                                | 1,092                 | 0.07                       |
| EUR  | 1,025,000 | Volkswagen International Finance NV 0.875% 16/01/2023 <sup>^</sup> | 1,021                 | 0.06                       |
| EUR  | 1,600,000 | Volkswagen International Finance NV 1.125% 02/10/2023              | 1,600                 | 0.10                       |
| EUR  | 1,105,000 | Volkswagen International Finance NV 1.625% 16/01/2030              | 1,097                 | 0.07                       |
| EUR  | 3,000,000 | Volkswagen International Finance NV 1.875% 30/03/2027              | 3,075                 | 0.19                       |
| EUR  | 1,316,000 | Volkswagen International Finance NV 2.500% <sup>#</sup>            | 1,290                 | 0.08                       |
| EUR  | 900,000   | Volkswagen International Finance NV 2.625% 16/11/2027              | 967                   | 0.06                       |
| EUR  | 1,900,000 | Volkswagen International Finance NV 2.700% <sup>#</sup>            | 1,859                 | 0.11                       |
| EUR  | 1,100,000 | Volkswagen International Finance NV 3.250% 18/11/2030              | 1,239                 | 0.07                       |
| EUR  | 1,000,000 | Volkswagen International Finance NV 3.300% 22/03/2033 <sup>^</sup> | 1,131                 | 0.07                       |
| EUR  | 1,500,000 | Volkswagen International Finance NV 3.375% <sup>#</sup>            | 1,485                 | 0.09                       |
| EUR  | 1,700,000 | Volkswagen International Finance NV 3.500% <sup>#</sup>            | 1,656                 | 0.10                       |
| EUR  | 1,400,000 | Volkswagen International Finance NV 3.500% <sup>#</sup>            | 1,386                 | 0.08                       |
| EUR  | 2,400,000 | Volkswagen International Finance NV 3.875% <sup>#</sup>            | 2,394                 | 0.14                       |
| EUR  | 1,200,000 | Volkswagen International Finance NV 3.875% <sup>#</sup>            | 1,179                 | 0.07                       |
| EUR  | 1,500,000 | Volkswagen International Finance NV 4.125% 16/11/2038              | 1,840                 | 0.11                       |
| EUR  | 2,070,000 | Volkswagen International Finance NV 4.625% <sup>^#</sup>           | 2,157                 | 0.13                       |
| EUR  | 1,800,000 | Volkswagen International Finance NV 4.625% <sup>#</sup>            | 1,871                 | 0.11                       |
| EUR  | 900,000   | Volkswagen International Finance NV 5.125% <sup>#</sup>            | 949                   | 0.06                       |
| EUR  | 1,300,000 | Wintershall Dea Finance BV 0.452% 25/09/2023                       | 1,255                 | 0.08                       |
| EUR  | 1,100,000 | Wintershall Dea Finance BV 0.840% 25/09/2025                       | 1,042                 | 0.06                       |
| EUR  | 1,200,000 | Wintershall Dea Finance BV 1.332% 25/09/2028                       | 1,125                 | 0.07                       |
| EUR  | 1,200,000 | Wintershall Dea Finance BV 1.823% 25/09/2031                       | 1,124                 | 0.07                       |
| EUR  | 350,000   | Wolters Kluwer NV 0.750% 03/07/2030                                | 346                   | 0.02                       |
| EUR  | 500,000   | Wolters Kluwer NV 1.500% 22/03/2027                                | 529                   | 0.03                       |
| EUR  | 540,000   | Wolters Kluwer NV 2.500% 13/05/2024                                | 580                   | 0.03                       |
| EUR  | 800,000   | Wolters Kluwer NV 2.875% 21/03/2023                                | 853                   | 0.05                       |
| EUR  | 760,000   | Würth Finance International BV 0.750% 22/11/2027                   | 782                   | 0.05                       |
| EUR  | 394,000   | Würth Finance International BV 1.000% 19/05/2022 <sup>^</sup>      | 400                   | 0.02                       |
| EUR  | 590,000   | Würth Finance International BV 1.000% 26/05/2025                   | 611                   | 0.04                       |
| <b>Total Netherlands</b>                         |           |  | <b>316,504</b>        | <b>19.11</b>               |
| <b>New Zealand (30 June 2019: 0.08%)</b>         |           |  |                       |                            |
| <b>Corporate Bonds</b>                           |           |  |                       |                            |
| EUR  | 400,000   | Chorus Ltd 0.875% 05/12/2026                                       | 402                   | 0.03                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>New Zealand (30 June 2019: 0.08%) (cont)</b>      |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                        |           |  |                       |                            |
| EUR  | 700,000   | Chorus Ltd 1.125% 18/10/2023                                 | 715                   | 0.04                       |
| EUR  | 475,000   | Fonterra Co-operative Group Ltd 0.750% 08/11/2024            | 476                   | 0.03                       |
| <b>Total New Zealand</b>                             |           |  | <b>1,593</b>          | <b>0.10</b>                |
| <b>Norway (30 June 2019: 0.05%)</b>                  |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 640,000   | Norsk Hydro ASA 1.125% 11/04/2025                            | 617                   | 0.04                       |
| EUR  | 257,000   | Norsk Hydro ASA 2.000% 11/04/2029                            | 233                   | 0.01                       |
| <b>Total Norway</b>                                  |           |  | <b>850</b>            | <b>0.05</b>                |
| <b>Panama (30 June 2019: 0.09%)</b>                  |           |  |                       |                            |
| <b>Poland (30 June 2019: 0.04%)</b>                  |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 700,000   | Tauron Polska Energia SA 2.375% 05/07/2027                   | 703                   | 0.04                       |
| <b>Total Poland</b>                                  |           |  | <b>703</b>            | <b>0.04</b>                |
| <b>Portugal (30 June 2019: 0.19%)</b>                |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 300,000   | Brisa-Concessao Rodoviaria SA 1.875% 30/04/2025 <sup>^</sup> | 308                   | 0.02                       |
| EUR  | 400,000   | Brisa-Concessao Rodoviaria SA 2.000% 22/03/2023              | 410                   | 0.02                       |
| EUR  | 300,000   | Brisa-Concessao Rodoviaria SA 2.375% 10/05/2027              | 316                   | 0.02                       |
| EUR  | 1,000,000 | EDP - Energias de Portugal SA 1.625% 15/04/2027              | 1,061                 | 0.06                       |
| EUR  | 800,000   | Galp Gas Natural Distribuicao SA 1.375% 19/09/2023           | 813                   | 0.05                       |
| EUR  | 300,000   | NOS SGPS SA 1.125% 02/05/2023                                | 303                   | 0.02                       |
| <b>Total Portugal</b>                                |           |  | <b>3,211</b>          | <b>0.19</b>                |
| <b>Republic of South Korea (30 June 2019: 0.03%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 637,000   | LG Chem Ltd 0.500% 15/04/2023                                | 627                   | 0.04                       |
| EUR  | 510,000   | POSCO 0.500% 17/01/2024                                      | 492                   | 0.03                       |
| <b>Total Republic of South Korea</b>                 |           |  | <b>1,119</b>          | <b>0.07</b>                |
| <b>Slovakia (30 June 2019: 0.00%)</b>                |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 300,000   | Eustream AS 1.625% 25/06/2027                                | 303                   | 0.02                       |
| <b>Total Slovakia</b>                                |           |  | <b>303</b>            | <b>0.02</b>                |
| <b>Spain (30 June 2019: 3.75%)</b>                   |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 900,000   | Abertis Infraestructuras SA 0.625% 15/07/2025                | 850                   | 0.05                       |
| EUR  | 600,000   | Abertis Infraestructuras SA 1.000% 27/02/2027                | 557                   | 0.03                       |
| EUR  | 1,000,000 | Abertis Infraestructuras SA 1.125% 26/03/2028                | 912                   | 0.06                       |
| EUR  | 700,000   | Abertis Infraestructuras SA 1.250% 07/02/2028                | 648                   | 0.04                       |
| EUR  | 1,200,000 | Abertis Infraestructuras SA 1.375% 20/05/2026                | 1,152                 | 0.07                       |
| EUR  | 700,000   | Abertis Infraestructuras SA 1.500% 27/06/2024                | 696                   | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b> |           |  |                       |                            |
| <b>Spain (30 June 2019: 3.75%) (cont)</b>  |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |  |                       |                            |
| EUR  | 700,000   | Abertis Infraestructuras SA 1.625% 15/07/2029                          | 653                   | 0.04                       |
| EUR  | 800,000   | Abertis Infraestructuras SA 1.875% 26/03/2032                          | 729                   | 0.04                       |
| EUR  | 900,000   | Abertis Infraestructuras SA 2.250% 29/03/2029                          | 881                   | 0.05                       |
| EUR  | 1,100,000 | Abertis Infraestructuras SA 2.375% 27/09/2027                          | 1,106                 | 0.07                       |
| EUR  | 700,000   | Abertis Infraestructuras SA 2.500% 27/02/2025 <sup>^</sup>             | 724                   | 0.04                       |
| EUR  | 1,200,000 | Abertis Infraestructuras SA 3.000% 27/03/2031                          | 1,239                 | 0.07                       |
| EUR  | 800,000   | Abertis Infraestructuras SA 3.750% 20/06/2023                          | 852                   | 0.05                       |
| EUR  | 900,000   | ACS Actividades de Construccion y Servicios SA 1.375% 17/06/2025       | 897                   | 0.05                       |
| EUR  | 900,000   | ACS Servicios Comunicaciones y Energia SL 1.875% 20/04/2026            | 930                   | 0.06                       |
| EUR  | 500,000   | Amadeus Capital Markets SAU 1.625% 17/11/2021                          | 504                   | 0.03                       |
| EUR  | 500,000   | Amadeus IT Group SA 0.875% 18/09/2023                                  | 493                   | 0.03                       |
| EUR  | 600,000   | Amadeus IT Group SA 1.500% 18/09/2026                                  | 601                   | 0.04                       |
| EUR  | 600,000   | Amadeus IT Group SA 2.500% 20/05/2024                                  | 620                   | 0.04                       |
| EUR  | 600,000   | Amadeus IT Group SA 2.875% 20/05/2027                                  | 634                   | 0.04                       |
| EUR  | 500,000   | Enagas Financiaciones SA 0.750% 27/10/2026                             | 515                   | 0.03                       |
| EUR  | 500,000   | Enagas Financiaciones SA 1.000% 25/03/2023                             | 511                   | 0.03                       |
| EUR  | 600,000   | Enagas Financiaciones SA 1.250% 06/02/2025 <sup>^</sup>                | 631                   | 0.04                       |
| EUR  | 900,000   | Enagas Financiaciones SA 1.375% 05/05/2028 <sup>^</sup>                | 975                   | 0.06                       |
| EUR  | 1,000,000 | Enagas Financiaciones SA 2.500% 11/04/2022 <sup>^</sup>                | 1,042                 | 0.06                       |
| EUR  | 915,000   | FCC Aqualia SA 1.413% 08/06/2022                                       | 917                   | 0.06                       |
| EUR  | 865,000   | FCC Aqualia SA 2.629% 08/06/2027                                       | 902                   | 0.05                       |
| EUR  | 815,000   | FCC Servicios Medio Ambiente Holding SA 0.815% 04/12/2023              | 811                   | 0.05                       |
| EUR  | 475,000   | FCC Servicios Medio Ambiente Holding SA 1.661% 04/12/2026 <sup>^</sup> | 473                   | 0.03                       |
| EUR  | 700,000   | Ferrovial Emisiones SA 0.375% 14/09/2022                               | 698                   | 0.04                       |
| EUR  | 300,000   | Ferrovial Emisiones SA 1.375% 31/03/2025 <sup>^</sup>                  | 308                   | 0.02                       |
| EUR  | 900,000   | Ferrovial Emisiones SA 1.382% 14/05/2026                               | 911                   | 0.06                       |
| EUR  | 600,000   | Ferrovial Emisiones SA 2.500% 15/07/2024                               | 642                   | 0.04                       |
| EUR  | 1,000,000 | Iberdrola Finanzas SA 0.875% 16/06/2025                                | 1,029                 | 0.06                       |
| EUR  | 800,000   | Iberdrola Finanzas SA 1.000% 07/03/2024                                | 822                   | 0.05                       |
| EUR  | 1,100,000 | Iberdrola Finanzas SA 1.000% 07/03/2025                                | 1,139                 | 0.07                       |
| EUR  | 800,000   | Iberdrola Finanzas SA 1.250% 28/10/2026                                | 848                   | 0.05                       |
| EUR  | 900,000   | Iberdrola Finanzas SA 1.250% 13/09/2027 <sup>^</sup>                   | 965                   | 0.06                       |
| EUR  | 900,000   | Iberdrola Finanzas SA 1.621% 29/11/2029                                | 999                   | 0.06                       |
| EUR  | 700,000   | IE2 Holdco SAU 2.375% 27/11/2023                                       | 735                   | 0.04                       |
| EUR  | 500,000   | IE2 Holdco SAU 2.875% 01/06/2026                                       | 553                   | 0.03                       |
| EUR  | 1,400,000 | Naturgy Capital Markets SA 1.125% 11/04/2024                           | 1,442                 | 0.09                       |
| EUR  | 722,000   | NorteGas Energia Distribucion SA 0.918% 28/09/2022                     | 724                   | 0.04                       |
| EUR  | 980,000   | NorteGas Energia Distribucion SA 2.065% 28/09/2027                     | 1,038                 | 0.06                       |
| EUR  | 700,000   | Prosegur Cash SA 1.375% 04/02/2026                                     | 685                   | 0.04                       |
| EUR  | 900,000   | Prosegur Cia de Seguridad SA 1.000% 08/02/2023                         | 899                   | 0.05                       |
| EUR  | 600,000   | Red Electrica Corp SA 0.875% 14/04/2025                                | 623                   | 0.04                       |
| EUR  | 800,000   | Red Electrica Financiaciones SAU 0.375% 24/07/2028                     | 806                   | 0.05                       |

| Ccy                                       | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Spain (30 June 2019: 3.75%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>             |           |   |                       |                            |
| EUR                                       | 500,000   | Red Electrica Financiaciones SAU 1.000% 21/04/2026                  | 525                   | 0.03                       |
| EUR                                       | 500,000   | Red Electrica Financiaciones SAU 1.125% 24/04/2025                  | 526                   | 0.03                       |
| EUR                                       | 700,000   | Red Electrica Financiaciones SAU 1.250% 13/03/2027                  | 746                   | 0.05                       |
| EUR                                       | 400,000   | Red Electrica Financiaciones SAU 2.125% 01/07/2023                  | 425                   | 0.03                       |
| EUR                                       | 500,000   | Red Electrica Financiaciones SAU 3.875% 25/01/2022                  | 530                   | 0.03                       |
| EUR                                       | 1,200,000 | Telefonica Emisiones SA 0.664% 03/02/2030 <sup>^</sup>              | 1,165                 | 0.07                       |
| EUR                                       | 1,100,000 | Telefonica Emisiones SA 0.750% 13/04/2022                           | 1,113                 | 0.07                       |
| EUR                                       | 1,200,000 | Telefonica Emisiones SA 1.069% 05/02/2024                           | 1,233                 | 0.07                       |
| EUR                                       | 1,600,000 | Telefonica Emisiones SA 1.201% 21/08/2027                           | 1,652                 | 0.10                       |
| EUR                                       | 1,200,000 | Telefonica Emisiones SA 1.447% 22/01/2027                           | 1,261                 | 0.08                       |
| EUR                                       | 1,400,000 | Telefonica Emisiones SA 1.460% 13/04/2026                           | 1,470                 | 0.09                       |
| EUR                                       | 1,200,000 | Telefonica Emisiones SA 1.495% 11/09/2025                           | 1,261                 | 0.08                       |
| EUR                                       | 1,400,000 | Telefonica Emisiones SA 1.528% 17/01/2025                           | 1,469                 | 0.09                       |
| EUR                                       | 1,400,000 | Telefonica Emisiones SA 1.715% 12/01/2028                           | 1,504                 | 0.09                       |
| EUR                                       | 1,200,000 | Telefonica Emisiones SA 1.788% 12/03/2029 <sup>^</sup>              | 1,288                 | 0.08                       |
| EUR                                       | 900,000   | Telefonica Emisiones SA 1.807% 21/05/2032                           | 947                   | 0.06                       |
| EUR                                       | 900,000   | Telefonica Emisiones SA 1.930% 17/10/2031 <sup>^</sup>              | 972                   | 0.06                       |
| EUR                                       | 650,000   | Telefonica Emisiones SA 1.957% 01/07/2039                           | 683                   | 0.04                       |
| EUR                                       | 1,100,000 | Telefonica Emisiones SA 2.242% 27/05/2022                           | 1,144                 | 0.07                       |
| EUR                                       | 800,000   | Telefonica Emisiones SA 2.318% 17/10/2028                           | 902                   | 0.05                       |
| EUR                                       | 900,000   | Telefonica Emisiones SA 2.932% 17/10/2029 <sup>^</sup>              | 1,062                 | 0.06                       |
| EUR                                       | 1,800,000 | Telefonica Emisiones SA 3.987% 23/01/2023                           | 1,976                 | 0.12                       |
| <b>Total Spain</b>                        |           |   | <b>62,175</b>         | <b>3.75</b>                |
| <b>Sweden (30 June 2019: 1.59%)</b>       |           |   |                       |                            |
| <b>Corporate Bonds</b>                    |           |   |                       |                            |
| EUR                                       | 400,000   | Alfa Laval Treasury International AB 0.250% 25/06/2024              | 392                   | 0.02                       |
| EUR                                       | 700,000   | Alfa Laval Treasury International AB 1.375% 12/09/2022 <sup>^</sup> | 711                   | 0.04                       |
| EUR                                       | 470,000   | Atlas Copco AB 0.625% 30/08/2026                                    | 482                   | 0.03                       |
| EUR                                       | 490,000   | Atlas Copco AB 2.500% 28/02/2023                                    | 522                   | 0.03                       |
| EUR                                       | 250,000   | Essity AB 0.500% 03/02/2030   | 242                   | 0.02                       |
| EUR                                       | 780,000   | Essity AB 0.625% 28/03/2022   | 786                   | 0.05                       |
| EUR                                       | 750,000   | Essity AB 1.125% 27/03/2024   | 772                   | 0.05                       |
| EUR                                       | 375,000   | Essity AB 1.125% 05/03/2025   | 388                   | 0.02                       |
| EUR                                       | 525,000   | Essity AB 1.625% 30/03/2027   | 561                   | 0.03                       |
| EUR                                       | 573,000   | Essity AB 2.500% 09/06/2023   | 610                   | 0.04                       |
| EUR                                       | 425,000   | Investor AB 1.500% 12/09/2030                                       | 458                   | 0.03                       |
| EUR                                       | 600,000   | Investor AB 1.500% 20/06/2039                                       | 634                   | 0.04                       |
| EUR                                       | 900,000   | Investor AB 4.500% 12/05/2023 <sup>^</sup>                          | 1,010                 | 0.06                       |
| EUR                                       | 300,000   | Investor AB 4.875% 18/11/2021                                       | 320                   | 0.02                       |
| EUR                                       | 535,000   | Molnlycke Holding AB 0.875% 05/09/2029                              | 507                   | 0.03                       |
| EUR                                       | 710,000   | Molnlycke Holding AB 1.750% 28/02/2024                              | 735                   | 0.04                       |
| EUR                                       | 650,000   | Molnlycke Holding AB 1.875% 28/02/2025                              | 675                   | 0.04                       |
| EUR                                       | 1,000,000 | ORLEN Capital AB 2.500% 07/06/2023                                  | 1,035                 | 0.06                       |
| EUR                                       | 400,000   | Sandvik AB 3.000% 18/06/2026  | 448                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>  |           |  |                       |                            |
| <b>Sweden (30 June 2019: 1.59%) (cont)</b>  |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 500,000   | Scania CV AB 0.125% 13/02/2023                               | 483                   | 0.03                       |
| EUR   | 650,000   | Scania CV AB 2.250% 03/06/2025                               | 666                   | 0.04                       |
| EUR   | 506,000   | Securitas AB 1.125% 20/02/2024                               | 508                   | 0.03                       |
| EUR   | 250,000   | Securitas AB 1.250% 15/03/2022                               | 253                   | 0.02                       |
| EUR   | 345,000   | Securitas AB 1.250% 06/03/2025 <sup>^</sup>                  | 348                   | 0.02                       |
| EUR   | 300,000   | SKF AB 0.875% 15/11/2029                                     | 297                   | 0.02                       |
| EUR   | 250,000   | SKF AB 1.250% 17/09/2025                                     | 259                   | 0.02                       |
| EUR   | 431,000   | Swedish Match AB 0.875% 23/09/2024                           | 433                   | 0.03                       |
| EUR   | 450,000   | Swedish Match AB 0.875% 26/02/2027                           | 438                   | 0.03                       |
| EUR   | 700,000   | Tele2 AB 1.125% 15/05/2024                                   | 721                   | 0.04                       |
| EUR   | 550,000   | Tele2 AB 2.125% 15/05/2028                                   | 598                   | 0.04                       |
| EUR   | 550,000   | Telia Co AB 1.375% 11/05/2081                                | 519                   | 0.03                       |
| EUR   | 515,000   | Telia Co AB 1.625% 23/02/2035                                | 528                   | 0.03                       |
| EUR   | 575,000   | Telia Co AB 2.125% 20/02/2034 <sup>^</sup>                   | 629                   | 0.04                       |
| EUR   | 550,000   | Telia Co AB 3.000% 07/09/2027 <sup>^</sup>                   | 642                   | 0.04                       |
| EUR   | 1,150,000 | Telia Co AB 3.000% 04/04/2078                                | 1,171                 | 0.07                       |
| EUR   | 600,000   | Telia Co AB 3.500% 05/09/2033 <sup>^</sup>                   | 756                   | 0.05                       |
| EUR   | 955,000   | Telia Co AB 3.625% 14/02/2024                                | 1,069                 | 0.06                       |
| EUR   | 745,000   | Telia Co AB 3.875% 01/10/2025 <sup>^</sup>                   | 873                   | 0.05                       |
| EUR   | 300,000   | Telia Co AB 4.000% 22/03/2022                                | 319                   | 0.02                       |
| EUR   | 940,000   | Telia Co AB 4.750% 16/11/2021                                | 1,000                 | 0.06                       |
| EUR   | 365,000   | Volvo Treasury AB 0.000% 11/02/2023                          | 357                   | 0.02                       |
| EUR   | 400,000   | Volvo Treasury AB 0.000% 11/02/2023                          | 391                   | 0.02                       |
| EUR   | 400,000   | Volvo Treasury AB 0.100% 24/05/2022                          | 396                   | 0.02                       |
| EUR   | 425,000   | Volvo Treasury AB 1.625% 26/05/2025                          | 437                   | 0.03                       |
| EUR   | 675,000   | Volvo Treasury AB 4.850% 10/03/2078 <sup>^</sup>             | 722                   | 0.04                       |
| <b>Total Sweden</b>                         |           |  | <b>26,101</b>         | <b>1.58</b>                |
| <b>United Kingdom (30 June 2019: 9.10%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 250,000   | Amcor UK Finance Plc 1.125% 23/06/2027                       | 252                   | 0.01                       |
| EUR   | 705,000   | Anglo American Capital Plc 1.625% 18/09/2025                 | 706                   | 0.04                       |
| EUR   | 675,000   | Anglo American Capital Plc 1.625% 11/03/2026                 | 670                   | 0.04                       |
| EUR   | 875,000   | Anglo American Capital Plc 3.250% 03/04/2023                 | 923                   | 0.06                       |
| EUR   | 880,000   | Anglo American Capital Plc 3.500% 28/03/2022                 | 919                   | 0.06                       |
| EUR   | 1,190,000 | AstraZeneca Plc 0.750% 12/05/2024                            | 1,218                 | 0.07                       |
| EUR   | 850,000   | AstraZeneca Plc 0.875% 24/11/2021                            | 860                   | 0.05                       |
| EUR   | 850,000   | AstraZeneca Plc 1.250% 12/05/2028                            | 911                   | 0.05                       |
| EUR   | 500,000   | Babcock International Group Plc 1.375% 13/09/2027            | 478                   | 0.03                       |
| EUR   | 776,000   | Babcock International Group Plc 1.750% 06/10/2022            | 785                   | 0.05                       |
| EUR   | 800,000   | BAT International Finance Plc 0.875% 13/10/2023              | 804                   | 0.05                       |
| EUR   | 745,000   | BAT International Finance Plc 1.000% 23/05/2022              | 750                   | 0.04                       |
| EUR   | 1,000,000 | BAT International Finance Plc 1.250% 13/03/2027              | 986                   | 0.06                       |
| EUR   | 675,000   | BAT International Finance Plc 2.000% 13/03/2045 <sup>^</sup> | 604                   | 0.04                       |
| EUR   | 1,460,000 | BAT International Finance Plc 2.250% 16/01/2030              | 1,515                 | 0.09                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 9.10%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| EUR  | 950,000   | BAT International Finance Plc 2.375% 19/01/2023               | 991                   | 0.06                       |
| EUR  | 700,000   | BAT International Finance Plc 2.750% 25/03/2025 <sup>^</sup>  | 758                   | 0.05                       |
| EUR  | 575,000   | BAT International Finance Plc 3.125% 06/03/2029               | 641                   | 0.04                       |
| EUR  | 650,000   | BAT International Finance Plc 3.625% 09/11/2021               | 676                   | 0.04                       |
| EUR  | 1,260,000 | BG Energy Capital Plc 1.250% 21/11/2022                       | 1,282                 | 0.08                       |
| EUR  | 800,000   | BG Energy Capital Plc 2.250% 21/11/2029                       | 904                   | 0.05                       |
| EUR  | 1,015,000 | BP Capital Markets Plc 0.830% 19/09/2024                      | 1,026                 | 0.06                       |
| EUR  | 1,725,000 | BP Capital Markets Plc 0.831% 08/11/2027                      | 1,701                 | 0.10                       |
| EUR  | 1,245,000 | BP Capital Markets Plc 0.900% 03/07/2024                      | 1,262                 | 0.08                       |
| EUR  | 1,025,000 | BP Capital Markets Plc 1.077% 26/06/2025                      | 1,046                 | 0.06                       |
| EUR  | 1,025,000 | BP Capital Markets Plc 1.104% 15/11/2034                      | 970                   | 0.06                       |
| EUR  | 1,445,000 | BP Capital Markets Plc 1.109% 16/02/2023                      | 1,478                 | 0.09                       |
| EUR  | 1,100,000 | BP Capital Markets Plc 1.117% 25/01/2024                      | 1,127                 | 0.07                       |
| EUR  | 1,285,000 | BP Capital Markets Plc 1.231% 08/05/2031                      | 1,271                 | 0.08                       |
| EUR  | 1,469,000 | BP Capital Markets Plc 1.373% 03/03/2022                      | 1,496                 | 0.09                       |
| EUR  | 1,250,000 | BP Capital Markets Plc 1.526% 26/09/2022                      | 1,286                 | 0.08                       |
| EUR  | 1,450,000 | BP Capital Markets Plc 1.573% 16/02/2027                      | 1,509                 | 0.09                       |
| EUR  | 1,050,000 | BP Capital Markets Plc 1.594% 03/07/2028                      | 1,086                 | 0.07                       |
| EUR  | 625,000   | BP Capital Markets Plc 1.637% 26/06/2029                      | 648                   | 0.04                       |
| EUR  | 1,150,000 | BP Capital Markets Plc 1.876% 07/04/2024                      | 1,207                 | 0.07                       |
| EUR  | 995,000   | BP Capital Markets Plc 1.953% 03/03/2025                      | 1,056                 | 0.06                       |
| EUR  | 900,000   | BP Capital Markets Plc 2.177% 28/09/2021                      | 922                   | 0.06                       |
| EUR  | 900,000   | BP Capital Markets Plc 2.213% 25/09/2026                      | 975                   | 0.06                       |
| EUR  | 1,225,000 | BP Capital Markets Plc 2.519% 07/04/2028                      | 1,348                 | 0.08                       |
| EUR  | 1,550,000 | BP Capital Markets Plc 2.822% 07/04/2032                      | 1,782                 | 0.11                       |
| EUR  | 900,000   | BP Capital Markets Plc 2.972% 27/02/2026                      | 1,008                 | 0.06                       |
| EUR  | 1,700,000 | BP Capital Markets Plc 3.250% <sup>#</sup>                    | 1,709                 | 0.10                       |
| EUR  | 1,675,000 | BP Capital Markets Plc 3.625% <sup>#</sup>                    | 1,684                 | 0.10                       |
| EUR  | 570,000   | Brambles Finance Plc 1.500% 04/10/2027 <sup>^</sup>           | 577                   | 0.03                       |
| EUR  | 775,000   | British Telecommunications Plc 0.500% 23/06/2022              | 778                   | 0.05                       |
| EUR  | 875,000   | British Telecommunications Plc 0.500% 12/09/2025 <sup>^</sup> | 868                   | 0.05                       |
| EUR  | 720,000   | British Telecommunications Plc 0.875% 26/09/2023              | 729                   | 0.04                       |
| EUR  | 650,000   | British Telecommunications Plc 1.000% 23/06/2024              | 662                   | 0.04                       |
| EUR  | 1,156,000 | British Telecommunications Plc 1.000% 21/11/2024              | 1,173                 | 0.07                       |
| EUR  | 1,500,000 | British Telecommunications Plc 1.125% 10/03/2023              | 1,530                 | 0.09                       |
| EUR  | 750,000   | British Telecommunications Plc 1.125% 12/09/2029 <sup>^</sup> | 753                   | 0.05                       |
| EUR  | 1,325,000 | British Telecommunications Plc 1.500% 23/06/2027              | 1,379                 | 0.08                       |
| EUR  | 1,475,000 | British Telecommunications Plc 1.750% 10/03/2026              | 1,559                 | 0.09                       |
| EUR  | 500,000   | British Telecommunications Plc 2.125% 26/09/2028              | 544                   | 0.03                       |
| EUR  | 862,000   | Cadent Finance Plc 0.625% 22/09/2024                          | 871                   | 0.05                       |
| EUR  | 695,000   | Cadent Finance Plc 0.750% 11/03/2032                          | 681                   | 0.04                       |
| EUR  | 450,000   | Coca-Cola European Partners Plc 0.700% 12/09/2031             | 437                   | 0.03                       |
| EUR  | 750,000   | Coca-Cola European Partners Plc 0.750% 24/02/2022             | 756                   | 0.05                       |
| EUR  | 670,000   | Coca-Cola European Partners Plc 1.125% 26/05/2024             | 692                   | 0.04                       |
| EUR  | 525,000   | Coca-Cola European Partners Plc 1.125% 12/04/2029             | 541                   | 0.03                       |
| EUR  | 545,000   | Coca-Cola European Partners Plc 1.500% 08/11/2027             | 582                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>         |           |  |                       |                            |
| <b>United Kingdom (30 June 2019: 9.10%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 646,000   | Coca-Cola European Partners Plc 1.750% 27/03/2026 <sup>^</sup>   | 686                   | 0.04                       |
| EUR  | 550,000   | Coca-Cola European Partners Plc 1.750% 26/05/2028                | 596                   | 0.04                       |
| EUR  | 600,000   | Coca-Cola European Partners Plc 1.875% 18/03/2030 <sup>^</sup>   | 657                   | 0.04                       |
| EUR  | 400,000   | Coca-Cola European Partners Plc 2.375% 07/05/2025 <sup>^</sup>   | 438                   | 0.03                       |
| EUR  | 500,000   | Coca-Cola European Partners Plc 2.625% 06/11/2023                | 538                   | 0.03                       |
| EUR  | 700,000   | Compass Group Plc 1.875% 27/01/2023                              | 724                   | 0.04                       |
| EUR  | 675,000   | Diageo Finance Plc 0.125% 12/10/2023                             | 675                   | 0.04                       |
| EUR  | 660,000   | Diageo Finance Plc 0.250% 22/10/2021 <sup>^</sup>                | 661                   | 0.04                       |
| EUR  | 550,000   | Diageo Finance Plc 0.500% 19/06/2024                             | 557                   | 0.03                       |
| EUR  | 650,000   | Diageo Finance Plc 1.000% 22/04/2025                             | 674                   | 0.04                       |
| EUR  | 567,000   | Diageo Finance Plc 1.500% 22/10/2027                             | 613                   | 0.04                       |
| EUR  | 539,000   | Diageo Finance Plc 1.750% 23/09/2024                             | 573                   | 0.03                       |
| EUR  | 875,000   | Diageo Finance Plc 1.875% 27/03/2027                             | 960                   | 0.06                       |
| EUR  | 995,000   | Diageo Finance Plc 2.375% 20/05/2026 <sup>^</sup>                | 1,112                 | 0.07                       |
| EUR  | 1,050,000 | Diageo Finance Plc 2.500% 27/03/2032                             | 1,260                 | 0.08                       |
| EUR  | 660,000   | DS Smith Plc 0.875% 12/09/2026 <sup>^</sup>                      | 638                   | 0.04                       |
| EUR  | 905,000   | DS Smith Plc 1.375% 26/07/2024                                   | 911                   | 0.05                       |
| EUR  | 700,000   | DS Smith Plc 2.250% 16/09/2022                                   | 718                   | 0.04                       |
| EUR  | 600,000   | easyJet Plc 0.875% 11/06/2025 <sup>^</sup>                       | 495                   | 0.03                       |
| EUR  | 650,000   | easyJet Plc 1.125% 18/10/2023                                    | 567                   | 0.03                       |
| EUR  | 575,000   | easyJet Plc 1.750% 09/02/2023 <sup>^</sup>                       | 515                   | 0.03                       |
| EUR  | 700,000   | Experian Finance Plc 1.375% 25/06/2026                           | 718                   | 0.04                       |
| EUR  | 675,000   | G4S International Finance Plc 1.500% 09/01/2023                  | 670                   | 0.04                       |
| EUR  | 625,000   | G4S International Finance Plc 1.500% 02/06/2024                  | 609                   | 0.04                       |
| EUR  | 700,000   | G4S International Finance Plc 1.875% 24/05/2025 <sup>^</sup>     | 682                   | 0.04                       |
| EUR  | 780,000   | GlaxoSmithKline Capital Plc 0.000% 23/09/2023                    | 777                   | 0.05                       |
| EUR  | 850,000   | GlaxoSmithKline Capital Plc 0.125% 12/05/2023                    | 850                   | 0.05                       |
| EUR  | 650,000   | GlaxoSmithKline Capital Plc 1.000% 12/09/2026                    | 682                   | 0.04                       |
| EUR  | 1,075,000 | GlaxoSmithKline Capital Plc 1.250% 21/05/2026                    | 1,139                 | 0.07                       |
| EUR  | 1,355,000 | GlaxoSmithKline Capital Plc 1.375% 02/12/2024                    | 1,428                 | 0.09                       |
| EUR  | 452,000   | GlaxoSmithKline Capital Plc 1.375% 12/09/2029                    | 494                   | 0.03                       |
| EUR  | 820,000   | GlaxoSmithKline Capital Plc 1.750% 21/05/2030                    | 920                   | 0.06                       |
| EUR  | 931,000   | GlaxoSmithKline Capital Plc 4.000% 16/06/2025                    | 1,108                 | 0.07                       |
| EUR  | 639,000   | Imperial Brands Finance Plc 0.500% 27/07/2021                    | 638                   | 0.04                       |
| EUR  | 830,000   | Imperial Brands Finance Plc 1.125% 14/08/2023                    | 837                   | 0.05                       |
| EUR  | 585,000   | Imperial Brands Finance Plc 1.375% 27/01/2025                    | 590                   | 0.04                       |
| EUR  | 850,000   | Imperial Brands Finance Plc 2.125% 12/02/2027                    | 871                   | 0.05                       |
| EUR  | 700,000   | Imperial Brands Finance Plc 3.375% 26/02/2026                    | 771                   | 0.05                       |
| EUR  | 675,000   | Informa Plc 1.250% 22/04/2028                                    | 614                   | 0.04                       |
| EUR  | 725,000   | Informa Plc 1.500% 05/07/2023                                    | 713                   | 0.04                       |
| EUR  | 525,000   | InterContinental Hotels Group Plc 2.125% 15/05/2027 <sup>^</sup> | 507                   | 0.03                       |
| EUR  | 780,000   | ITV Plc 1.375% 26/09/2026  | 752                   | 0.05                       |
| EUR  | 545,000   | ITV Plc 2.125% 21/09/2022 <sup>^</sup>                           | 557                   | 0.03                       |
| EUR  | 459,000   | Mondi Finance Plc 1.500% 15/04/2024                              | 471                   | 0.03                       |
| EUR  | 665,000   | Mondi Finance Plc 1.625% 27/04/2026                              | 694                   | 0.04                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 9.10%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 620,000   | Motability Operations Group Plc 0.375% 03/01/2026            | 618                   | 0.04                       |
| EUR  | 630,000   | Motability Operations Group Plc 0.875% 14/03/2025            | 648                   | 0.04                       |
| EUR  | 675,000   | Motability Operations Group Plc 1.625% 09/06/2023            | 706                   | 0.04                       |
| EUR  | 525,000   | National Grid Electricity Transmission Plc 0.190% 20/01/2025 | 526                   | 0.03                       |
| EUR  | 625,000   | NGG Finance Plc 1.625% 05/12/2079                            | 614                   | 0.04                       |
| EUR  | 775,000   | NGG Finance Plc 2.125% 05/09/2082                            | 760                   | 0.05                       |
| EUR  | 675,000   | Omnicom Finance Holdings Plc 0.800% 08/07/2027               | 654                   | 0.04                       |
| EUR  | 475,000   | Omnicom Finance Holdings Plc 1.400% 08/07/2031 <sup>^</sup>  | 470                   | 0.03                       |
| EUR  | 500,000   | OTE Plc 0.875% 24/09/2026                                    | 491                   | 0.03                       |
| EUR  | 450,000   | OTE Plc 2.375% 18/07/2022 <sup>^</sup>                       | 462                   | 0.03                       |
| EUR  | 340,000   | Pearson Funding Plc 1.375% 06/05/2025                        | 341                   | 0.02                       |
| EUR  | 545,000   | Rentkil Initial Plc 0.875% 30/05/2026                        | 542                   | 0.03                       |
| EUR  | 375,000   | Rentkil Initial Plc 0.950% 22/11/2024                        | 377                   | 0.02                       |
| EUR  | 350,000   | Rentkil Initial Plc 3.250% 07/10/2021                        | 358                   | 0.02                       |
| EUR  | 350,000   | Rio Tinto Finance Plc 2.875% 11/12/2024                      | 387                   | 0.02                       |
| EUR  | 670,000   | Rolls-Royce Plc 0.875% 09/05/2024                            | 606                   | 0.04                       |
| EUR  | 700,000   | Rolls-Royce Plc 1.625% 09/05/2028 <sup>^</sup>               | 610                   | 0.04                       |
| EUR  | 550,000   | Royal Mail Plc 1.250% 08/10/2026 <sup>^</sup>                | 528                   | 0.03                       |
| EUR  | 650,000   | Royal Mail Plc 2.375% 29/07/2024                             | 679                   | 0.04                       |
| EUR  | 1,443,000 | Sky Ltd 1.500% 15/09/2021                                    | 1,465                 | 0.09                       |
| EUR  | 1,100,000 | Sky Ltd 1.875% 24/11/2023                                    | 1,158                 | 0.07                       |
| EUR  | 550,000   | Sky Ltd 2.250% 17/11/2025                                    | 605                   | 0.04                       |
| EUR  | 1,025,000 | Sky Ltd 2.500% 15/09/2026                                    | 1,154                 | 0.07                       |
| EUR  | 675,000   | Smiths Group Plc 1.250% 28/04/2023                           | 675                   | 0.04                       |
| EUR  | 865,000   | Smiths Group Plc 2.000% 23/02/2027                           | 887                   | 0.05                       |
| EUR  | 601,000   | SSE Plc 0.875% 06/09/2025                                    | 609                   | 0.04                       |
| EUR  | 750,000   | SSE Plc 1.250% 16/04/2025                                    | 774                   | 0.05                       |
| EUR  | 675,000   | SSE Plc 1.375% 04/09/2027                                    | 705                   | 0.04                       |
| EUR  | 950,000   | SSE Plc 1.750% 08/09/2023                                    | 992                   | 0.06                       |
| EUR  | 600,000   | SSE Plc 1.750% 16/04/2030                                    | 628                   | 0.04                       |
| EUR  | 475,000   | SSE Plc 2.375% 10/02/2022                                    | 490                   | 0.03                       |
| EUR  | 900,000   | SSE Plc 3.125% <sup>#</sup>                                  | 902                   | 0.05                       |
| EUR  | 725,000   | Tesco Corporate Treasury Services Plc 0.875% 29/05/2026      | 718                   | 0.04                       |
| EUR  | 800,000   | Tesco Corporate Treasury Services Plc 1.375% 24/10/2023      | 817                   | 0.05                       |
| EUR  | 1,200,000 | Tesco Corporate Treasury Services Plc 2.500% 01/07/2024      | 1,277                 | 0.08                       |
| EUR  | 400,000   | Tesco Plc 5.125% 10/04/2047                                  | 557                   | 0.03                       |
| EUR  | 785,000   | Unilever Plc 1.500% 11/06/2039 <sup>^</sup>                  | 889                   | 0.05                       |
| EUR  | 1,100,000 | Vodafone Group Plc 0.375% 22/11/2021                         | 1,104                 | 0.07                       |
| EUR  | 800,000   | Vodafone Group Plc 0.500% 30/01/2024                         | 806                   | 0.05                       |
| EUR  | 775,000   | Vodafone Group Plc 0.900% 24/11/2026                         | 790                   | 0.05                       |
| EUR  | 1,277,000 | Vodafone Group Plc 1.125% 20/11/2025                         | 1,323                 | 0.08                       |
| EUR  | 450,000   | Vodafone Group Plc 1.250% 25/08/2021                         | 456                   | 0.03                       |
| EUR  | 650,000   | Vodafone Group Plc 1.500% 24/07/2027                         | 688                   | 0.04                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)  
As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>         |           |   |                       |                            |
| <b>United Kingdom (30 June 2019: 9.10%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| EUR  | 1,450,000 | Vodafone Group Plc 1.600% 29/07/2031              | 1,541                 | 0.09                       |
| EUR  | 1,114,000 | Vodafone Group Plc 1.625% 24/11/2030              | 1,184                 | 0.07                       |
| EUR  | 1,350,000 | Vodafone Group Plc 1.750% 25/08/2023              | 1,413                 | 0.09                       |
| EUR  | 1,025,000 | Vodafone Group Plc 1.875% 11/09/2025              | 1,097                 | 0.07                       |
| EUR  | 725,000   | Vodafone Group Plc 1.875% 20/11/2029 <sup>^</sup> | 798                   | 0.05                       |
| EUR  | 1,913,000 | Vodafone Group Plc 2.200% 25/08/2026              | 2,104                 | 0.13                       |
| EUR  | 900,000   | Vodafone Group Plc 2.500% 24/05/2039              | 996                   | 0.06                       |
| EUR  | 850,000   | Vodafone Group Plc 2.875% 20/11/2037              | 986                   | 0.06                       |
| EUR  | 1,585,000 | Vodafone Group Plc 4.650% 20/01/2022              | 1,697                 | 0.10                       |
| EUR  | 450,000   | Vodafone Group Plc 5.375% 06/06/2022              | 495                   | 0.03                       |
| EUR  | 970,000   | WPP Finance 2013 3.000% 20/11/2023                | 1,033                 | 0.06                       |
| EUR  | 650,000   | WPP Finance 2016 1.375% 20/03/2025 <sup>^</sup>   | 646                   | 0.04                       |
| <b>Total United Kingdom</b>                        |           |   | <b>137,838</b>        | <b>8.32</b>                |

| <b>United States (30 June 2019: 19.64%)</b> |           |  |       |      |
|---|-----------|--|-------|------|
| <b>Corporate Bonds</b>                      |           |  |       |      |
| EUR   | 559,000   | 3M Co 0.375% 15/02/2022                                    | 562   | 0.03 |
| EUR   | 729,000   | 3M Co 0.950% 15/05/2023 <sup>^</sup>                       | 750   | 0.05 |
| EUR   | 925,000   | 3M Co 1.500% 09/11/2026 <sup>^</sup>                       | 1,006 | 0.06 |
| EUR   | 550,000   | 3M Co 1.500% 02/06/2031                                    | 611   | 0.04 |
| EUR   | 586,000   | 3M Co 1.750% 15/05/2030 <sup>^</sup>                       | 662   | 0.04 |
| EUR   | 355,000   | 3M Co 1.875% 15/11/2021                                    | 364   | 0.02 |
| EUR   | 775,000   | AbbVie Inc 0.750% 18/11/2027                               | 775   | 0.05 |
| EUR   | 1,100,000 | AbbVie Inc 1.250% 01/06/2024                               | 1,124 | 0.07 |
| EUR   | 800,000   | AbbVie Inc 1.250% 18/11/2031                               | 824   | 0.05 |
| EUR   | 1,800,000 | AbbVie Inc 1.375% 17/05/2024                               | 1,856 | 0.11 |
| EUR   | 625,000   | AbbVie Inc 1.500% 15/11/2023                               | 646   | 0.04 |
| EUR   | 700,000   | AbbVie Inc 2.125% 17/11/2028                               | 775   | 0.05 |
| EUR   | 650,000   | AbbVie Inc 2.125% 01/06/2029                               | 711   | 0.04 |
| EUR   | 400,000   | AbbVie Inc 2.625% 15/11/2028                               | 453   | 0.03 |
| EUR   | 675,000   | Air Products and Chemicals Inc 0.500% 05/05/2028           | 679   | 0.04 |
| EUR   | 525,000   | Air Products and Chemicals Inc 0.800% 05/05/2032           | 529   | 0.03 |
| EUR   | 330,000   | Air Products and Chemicals Inc 1.000% 12/02/2025           | 342   | 0.02 |
| EUR   | 205,000   | Albemarle Corp 1.875% 08/12/2021                           | 205   | 0.01 |
| EUR   | 1,645,000 | Altria Group Inc 1.000% 15/02/2023                         | 1,660 | 0.10 |
| EUR   | 800,000   | Altria Group Inc 1.700% 15/06/2025 <sup>^</sup>            | 822   | 0.05 |
| EUR   | 1,205,000 | Altria Group Inc 2.200% 15/06/2027                         | 1,268 | 0.08 |
| EUR   | 1,480,000 | Altria Group Inc 3.125% 15/06/2031                         | 1,613 | 0.10 |
| EUR   | 1,200,000 | American Honda Finance Corp 0.350% 26/08/2022              | 1,196 | 0.07 |
| EUR   | 595,000   | American Honda Finance Corp 0.550% 17/03/2023              | 595   | 0.04 |
| EUR   | 700,000   | American Honda Finance Corp 0.750% 17/01/2024 <sup>^</sup> | 705   | 0.04 |
| EUR   | 930,000   | American Honda Finance Corp 1.375% 10/11/2022 <sup>^</sup> | 949   | 0.06 |
| EUR   | 415,000   | American Honda Finance Corp 1.600% 20/04/2022              | 423   | 0.03 |
| EUR   | 950,000   | American Honda Finance Corp 1.950% 18/10/2024              | 1,002 | 0.06 |
| EUR   | 875,000   | American Tower Corp 1.375% 04/04/2025 <sup>^</sup>         | 902   | 0.05 |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 19.64%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 314,000   | American Tower Corp 1.950% 22/05/2026                    | 334                   | 0.02                       |
| EUR  | 1,315,000 | Amgen Inc 1.250% 25/02/2022                              | 1,336                 | 0.08                       |
| EUR  | 800,000   | Amgen Inc 2.000% 25/02/2026 <sup>^</sup>                 | 871                   | 0.05                       |
| EUR  | 1,050,000 | Apple Inc 0.000% 15/11/2025                              | 1,049                 | 0.06                       |
| EUR  | 1,030,000 | Apple Inc 0.500% 15/11/2031                              | 1,052                 | 0.06                       |
| EUR  | 1,400,000 | Apple Inc 0.875% 24/05/2025                              | 1,464                 | 0.09                       |
| EUR  | 1,747,000 | Apple Inc 1.000% 10/11/2022                              | 1,795                 | 0.11                       |
| EUR  | 1,240,000 | Apple Inc 1.375% 17/01/2024                              | 1,307                 | 0.08                       |
| EUR  | 1,321,000 | Apple Inc 1.375% 24/05/2029                              | 1,454                 | 0.09                       |
| EUR  | 1,500,000 | Apple Inc 1.625% 10/11/2026                              | 1,647                 | 0.10                       |
| EUR  | 1,255,000 | Apple Inc 2.000% 17/09/2027 <sup>^</sup>                 | 1,424                 | 0.09                       |
| EUR  | 825,000   | Archer-Daniels-Midland Co 1.000% 12/09/2025              | 849                   | 0.05                       |
| EUR  | 630,000   | Archer-Daniels-Midland Co 1.750% 23/06/2023 <sup>^</sup> | 659                   | 0.04                       |
| EUR  | 1,265,000 | AT&T Inc 0.250% 04/03/2026                               | 1,219                 | 0.07                       |
| EUR  | 1,400,000 | AT&T Inc 0.800% 04/03/2030                               | 1,337                 | 0.08                       |
| EUR  | 600,000   | AT&T Inc 1.050% 05/09/2023 <sup>^</sup>                  | 606                   | 0.04                       |
| EUR  | 1,350,000 | AT&T Inc 1.300% 05/09/2023                               | 1,376                 | 0.08                       |
| EUR  | 1,820,000 | AT&T Inc 1.450% 01/06/2022                               | 1,852                 | 0.11                       |
| EUR  | 2,050,000 | AT&T Inc 1.600% 19/05/2028                               | 2,102                 | 0.13                       |
| EUR  | 1,725,000 | AT&T Inc 1.800% 05/09/2026                               | 1,804                 | 0.11                       |
| EUR  | 575,000   | AT&T Inc 1.800% 14/09/2039                               | 539                   | 0.03                       |
| EUR  | 300,000   | AT&T Inc 1.800% 14/09/2039                               | 281                   | 0.02                       |
| EUR  | 625,000   | AT&T Inc 1.950% 15/09/2023                               | 647                   | 0.04                       |
| EUR  | 875,000   | AT&T Inc 2.050% 19/05/2032                               | 912                   | 0.05                       |
| EUR  | 1,480,000 | AT&T Inc 2.350% 05/09/2029                               | 1,613                 | 0.10                       |
| EUR  | 1,680,000 | AT&T Inc 2.400% 15/03/2024                               | 1,780                 | 0.11                       |
| EUR  | 1,450,000 | AT&T Inc 2.450% 15/03/2035                               | 1,542                 | 0.09                       |
| EUR  | 1,265,000 | AT&T Inc 2.500% 15/03/2023                               | 1,329                 | 0.08                       |
| EUR  | 915,000   | AT&T Inc 2.600% 17/12/2029                               | 1,023                 | 0.06                       |
| EUR  | 550,000   | AT&T Inc 2.600% 19/05/2038                               | 583                   | 0.04                       |
| EUR  | 460,000   | AT&T Inc 2.650% 17/12/2021                               | 572                   | 0.03                       |
| EUR  | 460,000   | AT&T Inc 2.750% 19/05/2023                               | 489                   | 0.03                       |
| EUR  | 1,975,000 | AT&T Inc 3.150% 04/09/2036                               | 2,237                 | 0.13                       |
| EUR  | 500,000   | AT&T Inc 3.375% 15/03/2034                               | 595                   | 0.04                       |
| EUR  | 1,250,000 | AT&T Inc 3.500% 17/12/2025                               | 1,426                 | 0.09                       |
| EUR  | 1,595,000 | AT&T Inc 3.550% 17/12/2032                               | 1,915                 | 0.12                       |
| EUR  | 710,000   | Autoliv Inc 0.750% 26/06/2023                            | 692                   | 0.04                       |
| EUR  | 375,000   | Avery Dennison Corp 1.250% 03/03/2025                    | 381                   | 0.02                       |
| EUR  | 775,000   | BAT Capital Corp 1.125% 16/11/2023                       | 783                   | 0.05                       |
| EUR  | 930,000   | Baxter International Inc 0.400% 15/05/2024               | 936                   | 0.06                       |
| EUR  | 575,000   | Baxter International Inc 1.300% 30/05/2025               | 602                   | 0.04                       |
| EUR  | 825,000   | Baxter International Inc 1.300% 15/05/2029 <sup>^</sup>  | 862                   | 0.05                       |
| EUR  | 675,000   | Becton Dickinson and Co 1.000% 15/12/2022                | 678                   | 0.04                       |
| EUR  | 510,000   | Becton Dickinson and Co 1.401% 24/05/2023                | 518                   | 0.03                       |
| EUR  | 400,000   | Becton Dickinson and Co 1.900% 15/12/2026                | 415                   | 0.02                       |
| EUR  | 1,279,000 | BMW US Capital LLC 0.625% 20/04/2022                     | 1,291                 | 0.08                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>         |           |   |                       |                            |
| <b>United States (30 June 2019: 19.64%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| EUR  | 621,000   | BMW US Capital LLC 1.000% 20/04/2027                        | 639                   | 0.04                       |
| EUR  | 1,150,000 | BMW US Capital LLC 1.125% 18/09/2021                        | 1,165                 | 0.07                       |
| EUR  | 1,000,000 | Booking Holdings Inc 0.800% 10/03/2022                      | 1,003                 | 0.06                       |
| EUR  | 1,120,000 | Booking Holdings Inc 1.800% 03/03/2027                      | 1,162                 | 0.07                       |
| EUR  | 950,000   | Booking Holdings Inc 2.150% 25/11/2022                      | 981                   | 0.06                       |
| EUR  | 1,265,000 | Booking Holdings Inc 2.375% 23/09/2024                      | 1,345                 | 0.08                       |
| EUR  | 645,000   | BorgWarner Inc 1.800% 07/11/2022                            | 655                   | 0.04                       |
| EUR  | 925,000   | Boston Scientific Corp 0.625% 01/12/2027                    | 913                   | 0.06                       |
| EUR  | 525,000   | Bristol-Myers Squibb Co 1.000% 15/05/2025                   | 552                   | 0.03                       |
| EUR  | 650,000   | Bristol-Myers Squibb Co 1.750% 15/05/2035                   | 739                   | 0.04                       |
| EUR  | 250,000   | Brown-Forman Corp 1.200% 07/07/2026                         | 256                   | 0.02                       |
| EUR  | 655,000   | Cargill Inc 2.500% 15/02/2023                               | 694                   | 0.04                       |
| EUR  | 795,000   | Celanese US Holdings LLC 1.125% 26/09/2023                  | 785                   | 0.05                       |
| EUR  | 375,000   | Celanese US Holdings LLC 1.250% 11/02/2025                  | 367                   | 0.02                       |
| EUR  | 555,000   | Celanese US Holdings LLC 2.125% 01/03/2027                  | 551                   | 0.03                       |
| EUR  | 350,000   | Coca-Cola Co 0.125% 22/09/2022                              | 350                   | 0.02                       |
| EUR  | 625,000   | Coca-Cola Co 0.125% 22/09/2022                              | 625                   | 0.04                       |
| EUR  | 550,000   | Coca-Cola Co 0.500% 08/03/2024                              | 558                   | 0.03                       |
| EUR  | 1,725,000 | Coca-Cola Co 0.750% 09/03/2023                              | 1,753                 | 0.11                       |
| EUR  | 1,325,000 | Coca-Cola Co 0.750% 22/09/2026                              | 1,366                 | 0.08                       |
| EUR  | 575,000   | Coca-Cola Co 1.100% 02/09/2036                              | 592                   | 0.04                       |
| EUR  | 760,000   | Coca-Cola Co 1.125% 22/09/2022                              | 777                   | 0.05                       |
| EUR  | 1,500,000 | Coca-Cola Co 1.125% 09/03/2027                              | 1,573                 | 0.09                       |
| EUR  | 900,000   | Coca-Cola Co 1.250% 08/03/2031                              | 960                   | 0.06                       |
| EUR  | 1,700,000 | Coca-Cola Co 1.625% 09/03/2035                              | 1,869                 | 0.11                       |
| EUR  | 1,436,000 | Coca-Cola Co 1.875% 22/09/2026                              | 1,580                 | 0.10                       |
| EUR  | 425,000   | Colgate-Palmolive Co 0.000% 12/11/2021                      | 425                   | 0.03                       |
| EUR  | 550,000   | Colgate-Palmolive Co 0.500% 06/03/2026 <sup>^</sup>         | 562                   | 0.03                       |
| EUR  | 475,000   | Colgate-Palmolive Co 0.875% 12/11/2039                      | 485                   | 0.03                       |
| EUR  | 550,000   | Colgate-Palmolive Co 1.375% 06/03/2034                      | 618                   | 0.04                       |
| EUR  | 1,055,000 | Comcast Corp 0.250% 20/05/2027                              | 1,036                 | 0.06                       |
| EUR  | 1,625,000 | Comcast Corp 0.750% 20/02/2032                              | 1,583                 | 0.10                       |
| EUR  | 950,000   | Comcast Corp 1.250% 20/02/2040                              | 920                   | 0.06                       |
| EUR  | 950,000   | Danaher Corp 1.700% 30/03/2024                              | 995                   | 0.06                       |
| EUR  | 770,000   | Danaher Corp 2.100% 30/09/2026                              | 835                   | 0.05                       |
| EUR  | 900,000   | Danaher Corp 2.500% 30/03/2030                              | 1,032                 | 0.06                       |
| EUR  | 850,000   | Discovery Communications LLC 1.900% 19/03/2027              | 867                   | 0.05                       |
| EUR  | 400,000   | Discovery Communications LLC 2.375% 07/03/2022 <sup>^</sup> | 408                   | 0.02                       |
| EUR  | 510,000   | Dover Corp 0.750% 04/11/2027                                | 485                   | 0.03                       |
| EUR  | 765,000   | Dover Corp 1.250% 09/11/2026                                | 767                   | 0.05                       |
| EUR  | 1,270,000 | Dow Chemical Co 0.500% 15/03/2027                           | 1,203                 | 0.07                       |
| EUR  | 825,000   | Dow Chemical Co 1.125% 15/03/2032                           | 753                   | 0.05                       |
| EUR  | 700,000   | Dow Chemical Co 1.875% 15/03/2040                           | 647                   | 0.04                       |
| EUR  | 800,000   | DXC Technology Co 1.750% 15/01/2026 <sup>^</sup>            | 788                   | 0.05                       |
| EUR  | 980,000   | Eastman Chemical Co 1.500% 26/05/2023                       | 999                   | 0.06                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 19.64%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 525,000   | Eastman Chemical Co 1.875% 23/11/2026                        | 539                   | 0.03                       |
| EUR  | 785,000   | Ecolab Inc 1.000% 15/01/2024                                 | 808                   | 0.05                       |
| EUR  | 615,000   | Ecolab Inc 2.625% 08/07/2025                                 | 680                   | 0.04                       |
| EUR  | 625,000   | Eli Lilly and Co 0.625% 01/11/2031                           | 634                   | 0.04                       |
| EUR  | 609,000   | Eli Lilly and Co 1.000% 02/06/2022                           | 619                   | 0.04                       |
| EUR  | 790,000   | Eli Lilly and Co 1.625% 02/06/2026                           | 860                   | 0.05                       |
| EUR  | 1,150,000 | Eli Lilly and Co 1.700% 01/11/2049                           | 1,197                 | 0.07                       |
| EUR  | 800,000   | Eli Lilly and Co 2.125% 03/06/2030                           | 934                   | 0.06                       |
| EUR  | 605,000   | Emerson Electric Co 0.375% 22/05/2024                        | 609                   | 0.04                       |
| EUR  | 600,000   | Emerson Electric Co 1.250% 15/10/2025                        | 631                   | 0.04                       |
| EUR  | 525,000   | Emerson Electric Co 2.000% 15/10/2029                        | 588                   | 0.04                       |
| EUR  | 850,000   | Equinix Inc 2.875% 15/03/2024                                | 864                   | 0.05                       |
| EUR  | 985,000   | Equinix Inc 2.875% 01/10/2025                                | 1,001                 | 0.06                       |
| EUR  | 1,200,000 | Equinix Inc 2.875% 01/02/2026                                | 1,221                 | 0.07                       |
| EUR  | 825,000   | Euronet Worldwide Inc 1.375% 22/05/2026                      | 774                   | 0.05                       |
| EUR  | 750,000   | Expedia Group Inc 2.500% 03/06/2022                          | 746                   | 0.04                       |
| EUR  | 1,050,000 | Exxon Mobil Corp 0.142% 26/06/2024                           | 1,049                 | 0.06                       |
| EUR  | 950,000   | Exxon Mobil Corp 0.524% 26/06/2028                           | 948                   | 0.06                       |
| EUR  | 1,150,000 | Exxon Mobil Corp 0.835% 26/06/2032                           | 1,133                 | 0.07                       |
| EUR  | 1,100,000 | Exxon Mobil Corp 1.408% 26/06/2039                           | 1,088                 | 0.07                       |
| EUR  | 450,000   | FedEx Corp 0.450% 05/08/2025 <sup>^</sup>                    | 437                   | 0.03                       |
| EUR  | 760,000   | FedEx Corp 0.700% 13/05/2022                                 | 764                   | 0.05                       |
| EUR  | 971,000   | FedEx Corp 1.000% 11/01/2023                                 | 979                   | 0.06                       |
| EUR  | 695,000   | FedEx Corp 1.300% 05/08/2031                                 | 663                   | 0.04                       |
| EUR  | 1,425,000 | FedEx Corp 1.625% 11/01/2027                                 | 1,453                 | 0.09                       |
| EUR  | 1,250,000 | Fidelity National Information Services Inc 0.125% 03/12/2022 | 1,244                 | 0.08                       |
| EUR  | 600,000   | Fidelity National Information Services Inc 0.625% 03/12/2025 | 595                   | 0.04                       |
| EUR  | 1,515,000 | Fidelity National Information Services Inc 0.750% 21/05/2023 | 1,526                 | 0.09                       |
| EUR  | 800,000   | Fidelity National Information Services Inc 1.000% 03/12/2028 | 791                   | 0.05                       |
| EUR  | 600,000   | Fidelity National Information Services Inc 1.100% 15/07/2024 | 613                   | 0.04                       |
| EUR  | 1,445,000 | Fidelity National Information Services Inc 1.500% 21/05/2027 | 1,494                 | 0.09                       |
| EUR  | 1,150,000 | Fidelity National Information Services Inc 2.000% 21/05/2030 | 1,230                 | 0.07                       |
| EUR  | 480,000   | Fidelity National Information Services Inc 2.950% 21/05/2039 | 552                   | 0.03                       |
| EUR  | 525,000   | Fiserv Inc 0.375% 01/07/2023                                 | 523                   | 0.03                       |
| EUR  | 200,000   | Fiserv Inc 0.375% 01/07/2023                                 | 199                   | 0.01                       |
| EUR  | 660,000   | Fiserv Inc 1.125% 01/07/2027                                 | 668                   | 0.04                       |
| EUR  | 600,000   | Fiserv Inc 1.625% 01/07/2030                                 | 621                   | 0.04                       |
| EUR  | 600,000   | Flowserve Corp 1.250% 17/03/2022                             | 583                   | 0.04                       |
| EUR  | 775,000   | General Electric Co 0.375% 17/05/2022                        | 768                   | 0.05                       |
| EUR  | 2,375,000 | General Electric Co 0.875% 17/05/2025 <sup>^</sup>           | 2,291                 | 0.14                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>         |           |   |                       |                            |
| <b>United States (30 June 2019: 19.64%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| EUR  | 805,000   | General Electric Co 1.250% 26/05/2023                       | 812                   | 0.05                       |
| EUR  | 1,850,000 | General Electric Co 1.500% 17/05/2029                       | 1,744                 | 0.11                       |
| EUR  | 1,005,000 | General Electric Co 1.875% 28/05/2027                       | 995                   | 0.06                       |
| EUR  | 1,150,000 | General Electric Co 2.125% 17/05/2037                       | 1,049                 | 0.06                       |
| EUR  | 850,000   | General Electric Co 4.125% 19/09/2035                       | 955                   | 0.06                       |
| EUR  | 776,000   | General Mills Inc 0.450% 15/01/2026                         | 764                   | 0.05                       |
| EUR  | 625,000   | General Mills Inc 1.000% 27/04/2023 <sup>^</sup>            | 633                   | 0.04                       |
| EUR  | 300,000   | General Mills Inc 1.500% 27/04/2027                         | 310                   | 0.02                       |
| EUR  | 800,000   | General Motors Financial Co Inc 0.200% 02/09/2022           | 768                   | 0.05                       |
| EUR  | 800,000   | General Motors Financial Co Inc 0.850% 26/02/2026           | 700                   | 0.04                       |
| EUR  | 860,000   | General Motors Financial Co Inc 0.955% 07/09/2023           | 821                   | 0.05                       |
| EUR  | 635,000   | General Motors Financial Co Inc 1.694% 26/03/2025           | 591                   | 0.04                       |
| EUR  | 1,100,000 | General Motors Financial Co Inc 2.200% 01/04/2024           | 1,078                 | 0.06                       |
| EUR  | 625,000   | Harley-Davidson Financial Services Inc 0.900%<br>19/11/2024 | 587                   | 0.04                       |
| EUR  | 800,000   | Harley-Davidson Financial Services Inc 3.875%<br>19/05/2023 | 836                   | 0.05                       |
| EUR  | 675,000   | Honeywell International Inc 0.000% 10/03/2024               | 667                   | 0.04                       |
| EUR  | 575,000   | Honeywell International Inc 0.750% 10/03/2032               | 563                   | 0.03                       |
| EUR  | 1,549,000 | Honeywell International Inc 1.300% 22/02/2023               | 1,592                 | 0.10                       |
| EUR  | 850,000   | Honeywell International Inc 2.250% 22/02/2028               | 960                   | 0.06                       |
| EUR  | 575,000   | Illinois Tool Works Inc 0.250% 05/12/2024                   | 575                   | 0.03                       |
| EUR  | 50,000    | Illinois Tool Works Inc 0.250% 05/12/2024                   | 50                    | 0.00                       |
| EUR  | 710,000   | Illinois Tool Works Inc 0.625% 05/12/2027 <sup>^</sup>      | 714                   | 0.04                       |
| EUR  | 475,000   | Illinois Tool Works Inc 1.000% 05/06/2031                   | 488                   | 0.03                       |
| EUR  | 650,000   | Illinois Tool Works Inc 1.250% 22/05/2023                   | 670                   | 0.04                       |
| EUR  | 650,000   | Illinois Tool Works Inc 1.750% 20/05/2022                   | 668                   | 0.04                       |
| EUR  | 400,000   | Illinois Tool Works Inc 2.125% 22/05/2030                   | 453                   | 0.03                       |
| EUR  | 585,000   | Illinois Tool Works Inc 3.000% 19/05/2034 <sup>^</sup>      | 736                   | 0.04                       |
| EUR  | 1,500,000 | International Business Machines Corp 0.300%<br>11/02/2028   | 1,461                 | 0.09                       |
| EUR  | 1,950,000 | International Business Machines Corp 0.375%<br>31/01/2023   | 1,958                 | 0.12                       |
| EUR  | 975,000   | International Business Machines Corp 0.500%<br>07/09/2021   | 980                   | 0.06                       |
| EUR  | 1,975,000 | International Business Machines Corp 0.650%<br>11/02/2032   | 1,905                 | 0.11                       |
| EUR  | 1,050,000 | International Business Machines Corp 0.875%<br>31/01/2025   | 1,076                 | 0.06                       |
| EUR  | 1,197,000 | International Business Machines Corp 0.950%<br>23/05/2025   | 1,233                 | 0.07                       |
| EUR  | 764,000   | International Business Machines Corp 1.125%<br>06/09/2024   | 791                   | 0.05                       |
| EUR  | 1,050,000 | International Business Machines Corp 1.200%<br>11/02/2040   | 1,005                 | 0.06                       |
| EUR  | 1,060,000 | International Business Machines Corp 1.250%<br>26/05/2023   | 1,092                 | 0.07                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 19.64%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 1,175,000 | International Business Machines Corp 1.250%<br>29/01/2027 <sup>^</sup> | 1,228                 | 0.07                       |
| EUR  | 992,000   | International Business Machines Corp 1.500%<br>23/05/2029 <sup>^</sup> | 1,060                 | 0.06                       |
| EUR  | 518,000   | International Business Machines Corp 1.750%<br>07/03/2028              | 560                   | 0.03                       |
| EUR  | 1,476,000 | International Business Machines Corp 1.750%<br>31/01/2031              | 1,610                 | 0.10                       |
| EUR  | 942,000   | International Business Machines Corp 2.875%<br>07/11/2025              | 1,065                 | 0.06                       |
| EUR  | 200,000   | International Flavors & Fragrances Inc 0.500%<br>25/09/2021            | 200                   | 0.01                       |
| EUR  | 600,000   | International Flavors & Fragrances Inc 1.750%<br>14/03/2024            | 615                   | 0.04                       |
| EUR  | 955,000   | International Flavors & Fragrances Inc 1.800%<br>25/09/2026            | 963                   | 0.06                       |
| EUR  | 1,050,000 | Johnson & Johnson 0.250% 20/01/2022                                    | 1,059                 | 0.06                       |
| EUR  | 950,000   | Johnson & Johnson 0.650% 20/05/2024                                    | 978                   | 0.06                       |
| EUR  | 826,000   | Johnson & Johnson 1.150% 20/11/2028                                    | 905                   | 0.05                       |
| EUR  | 1,570,000 | Johnson & Johnson 1.650% 20/05/2035                                    | 1,846                 | 0.11                       |
| EUR  | 700,000   | Kellogg Co 0.800% 17/11/2022   | 706                   | 0.04                       |
| EUR  | 715,000   | Kellogg Co 1.000% 17/05/2024   | 726                   | 0.04                       |
| EUR  | 600,000   | Kellogg Co 1.250% 10/03/2025   | 614                   | 0.04                       |
| EUR  | 600,000   | Kimberly-Clark Corp 0.625% 07/09/2024                                  | 613                   | 0.04                       |
| EUR  | 1,005,000 | Kinder Morgan Inc 1.500% 16/03/2022                                    | 1,015                 | 0.06                       |
| EUR  | 600,000   | Kinder Morgan Inc 2.250% 16/03/2027 <sup>^</sup>                       | 639                   | 0.04                       |
| EUR  | 700,000   | ManpowerGroup Inc 1.750% 22/06/2026                                    | 712                   | 0.04                       |
| EUR  | 575,000   | ManpowerGroup Inc 1.875% 11/09/2022                                    | 590                   | 0.04                       |
| EUR  | 1,035,000 | Mastercard Inc 1.100% 01/12/2022                                       | 1,058                 | 0.06                       |
| EUR  | 730,000   | Mastercard Inc 2.100% 01/12/2027 <sup>^</sup>                          | 828                   | 0.05                       |
| EUR  | 800,000   | McDonald's Corp 0.625% 29/01/2024                                      | 807                   | 0.05                       |
| EUR  | 500,000   | McDonald's Corp 0.900% 15/06/2026 <sup>^</sup>                         | 507                   | 0.03                       |
| EUR  | 1,200,000 | McDonald's Corp 1.000% 15/11/2023                                      | 1,229                 | 0.07                       |
| EUR  | 1,000,000 | McDonald's Corp 1.125% 26/05/2022                                      | 1,015                 | 0.06                       |
| EUR  | 500,000   | McDonald's Corp 1.500% 28/11/2029                                      | 529                   | 0.03                       |
| EUR  | 600,000   | McDonald's Corp 1.600% 15/03/2031                                      | 634                   | 0.04                       |
| EUR  | 800,000   | McDonald's Corp 1.750% 03/05/2028                                      | 860                   | 0.05                       |
| EUR  | 800,000   | McDonald's Corp 1.875% 26/05/2027                                      | 862                   | 0.05                       |
| EUR  | 300,000   | McDonald's Corp 2.000% 01/06/2023                                      | 315                   | 0.02                       |
| EUR  | 500,000   | McDonald's Corp 2.375% 27/11/2024                                      | 542                   | 0.03                       |
| EUR  | 400,000   | McDonald's Corp 2.625% 11/06/2029                                      | 453                   | 0.03                       |
| EUR  | 400,000   | McDonald's Corp 2.875% 17/12/2025                                      | 448                   | 0.03                       |
| EUR  | 350,000   | McKesson Corp 0.625% 17/08/2021  | 350                   | 0.02                       |
| EUR  | 840,000   | McKesson Corp 1.500% 17/11/2025  | 864                   | 0.05                       |
| EUR  | 435,000   | McKesson Corp 1.625% 30/10/2026 <sup>^</sup>                           | 449                   | 0.03                       |
| EUR  | 475,000   | Merck & Co Inc 0.500% 02/11/2024                                       | 485                   | 0.03                       |
| EUR  | 961,000   | Merck & Co Inc 1.125% 15/10/2021                                       | 972                   | 0.06                       |
| EUR  | 700,000   | Merck & Co Inc 1.375% 02/11/2036                                       | 763                   | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>         |           |  |                       |                            |
| <b>United States (30 June 2019: 19.64%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 1,109,000 | Merck & Co Inc 1.875% 15/10/2026                               | 1,227                 | 0.07                       |
| EUR  | 550,000   | Merck & Co Inc 2.500% 15/10/2034 <sup>^</sup>                  | 688                   | 0.04                       |
| EUR  | 1,801,000 | Microsoft Corp 2.125% 06/12/2021                               | 1,849                 | 0.11                       |
| EUR  | 600,000   | Microsoft Corp 2.625% 02/05/2033 <sup>^</sup>                  | 768                   | 0.05                       |
| EUR  | 2,025,000 | Microsoft Corp 3.125% 06/12/2028 <sup>^</sup>                  | 2,530                 | 0.15                       |
| EUR  | 900,000   | MMS USA Investments Inc 0.625% 13/06/2025                      | 861                   | 0.05                       |
| EUR  | 900,000   | MMS USA Investments Inc 1.250% 13/06/2028                      | 857                   | 0.05                       |
| EUR  | 900,000   | MMS USA Investments Inc 1.750% 13/06/2031                      | 859                   | 0.05                       |
| EUR  | 475,000   | Mohawk Industries Inc 2.000% 14/01/2022                        | 484                   | 0.03                       |
| EUR  | 1,042,000 | Molson Coors Beverage Co 1.250% 15/07/2024                     | 1,008                 | 0.06                       |
| EUR  | 400,000   | Mondelez International Inc 1.000% 07/03/2022                   | 405                   | 0.02                       |
| EUR  | 925,000   | Mondelez International Inc 1.625% 20/01/2023                   | 956                   | 0.06                       |
| EUR  | 700,000   | Mondelez International Inc 1.625% 08/03/2027                   | 739                   | 0.04                       |
| EUR  | 450,000   | Mondelez International Inc 2.375% 06/03/2035                   | 495                   | 0.03                       |
| EUR  | 900,000   | Moody's Corp 0.950% 25/02/2030                                 | 921                   | 0.06                       |
| EUR  | 500,000   | Moody's Corp 1.750% 09/03/2027                                 | 540                   | 0.03                       |
| EUR  | 415,000   | Mylan Inc 2.125% 23/05/2025                                    | 432                   | 0.03                       |
| EUR  | 900,000   | National Grid North America Inc 0.750% 11/02/2022              | 906                   | 0.05                       |
| EUR  | 500,000   | National Grid North America Inc 0.750% 08/08/2023              | 507                   | 0.03                       |
| EUR  | 500,000   | National Grid North America Inc 1.000% 12/07/2024 <sup>^</sup> | 514                   | 0.03                       |
| EUR  | 1,070,000 | Nestle Holdings Inc 0.875% 18/07/2025                          | 1,116                 | 0.07                       |
| EUR  | 800,000   | Oracle Corp 3.125% 10/07/2025 <sup>^</sup>                     | 916                   | 0.06                       |
| EUR  | 800,000   | Parker-Hannifin Corp 1.125% 01/03/2025                         | 803                   | 0.05                       |
| EUR  | 1,325,000 | PepsiCo Inc 0.250% 06/05/2024                                  | 1,333                 | 0.08                       |
| EUR  | 1,200,000 | PepsiCo Inc 0.500% 06/05/2028                                  | 1,210                 | 0.07                       |
| EUR  | 200,000   | PepsiCo Inc 0.750% 18/03/2027                                  | 207                   | 0.01                       |
| EUR  | 500,000   | PepsiCo Inc 0.750% 18/03/2027                                  | 518                   | 0.03                       |
| EUR  | 727,000   | PepsiCo Inc 0.875% 18/07/2028                                  | 760                   | 0.05                       |
| EUR  | 575,000   | PepsiCo Inc 0.875% 16/10/2039                                  | 566                   | 0.03                       |
| EUR  | 505,000   | PepsiCo Inc 1.125% 18/03/2031 <sup>^</sup>                     | 534                   | 0.03                       |
| EUR  | 475,000   | PepsiCo Inc 2.625% 28/04/2026 <sup>^</sup>                     | 542                   | 0.03                       |
| EUR  | 425,000   | PerkinElmer Inc 1.875% 19/07/2026                              | 437                   | 0.03                       |
| EUR  | 1,200,000 | Pfizer Inc 0.250% 06/03/2022                                   | 1,205                 | 0.07                       |
| EUR  | 800,000   | Pfizer Inc 1.000% 06/03/2027                                   | 840                   | 0.05                       |
| EUR  | 530,000   | Philip Morris International Inc 0.125% 03/08/2026 <sup>^</sup> | 507                   | 0.03                       |
| EUR  | 540,000   | Philip Morris International Inc 0.625% 08/11/2024 <sup>^</sup> | 543                   | 0.03                       |
| EUR  | 825,000   | Philip Morris International Inc 0.800% 01/08/2031              | 784                   | 0.05                       |
| EUR  | 875,000   | Philip Morris International Inc 1.450% 01/08/2039              | 815                   | 0.05                       |
| EUR  | 545,000   | Philip Morris International Inc 1.875% 06/11/2037              | 545                   | 0.03                       |
| EUR  | 600,000   | Philip Morris International Inc 2.000% 09/05/2036              | 615                   | 0.04                       |
| EUR  | 800,000   | Philip Morris International Inc 2.750% 19/03/2025 <sup>^</sup> | 878                   | 0.05                       |
| EUR  | 725,000   | Philip Morris International Inc 2.875% 30/05/2024 <sup>^</sup> | 793                   | 0.05                       |
| EUR  | 1,045,000 | Philip Morris International Inc 2.875% 03/03/2026              | 1,164                 | 0.07                       |
| EUR  | 600,000   | Philip Morris International Inc 2.875% 14/05/2029 <sup>^</sup> | 697                   | 0.04                       |
| EUR  | 685,000   | Philip Morris International Inc 3.125% 03/06/2033              | 802                   | 0.05                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 19.64%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| EUR  | 700,000   | PPG Industries Inc 0.875% 13/03/2022                        | 704                   | 0.04                       |
| EUR  | 800,000   | PPG Industries Inc 0.875% 03/11/2025                        | 813                   | 0.05                       |
| EUR  | 550,000   | PPG Industries Inc 1.400% 13/03/2027                        | 566                   | 0.03                       |
| EUR  | 685,000   | Praxair Inc 1.200% 12/02/2024                               | 715                   | 0.04                       |
| EUR  | 500,000   | Praxair Inc 1.625% 01/12/2025                               | 537                   | 0.03                       |
| EUR  | 725,000   | Procter & Gamble Co 0.500% 25/10/2024                       | 745                   | 0.04                       |
| EUR  | 1,040,000 | Procter & Gamble Co 0.625% 30/10/2024                       | 1,072                 | 0.06                       |
| EUR  | 1,574,000 | Procter & Gamble Co 1.125% 02/11/2023                       | 1,640                 | 0.10                       |
| EUR  | 1,100,000 | Procter & Gamble Co 1.200% 30/10/2028                       | 1,203                 | 0.07                       |
| EUR  | 400,000   | Procter & Gamble Co 1.250% 25/10/2029 <sup>^</sup>          | 439                   | 0.03                       |
| EUR  | 490,000   | Procter & Gamble Co 1.875% 30/10/2038                       | 590                   | 0.04                       |
| EUR  | 600,000   | Procter & Gamble Co 2.000% 05/11/2021                       | 617                   | 0.04                       |
| EUR  | 1,228,000 | Procter & Gamble Co 2.000% 16/08/2022                       | 1,283                 | 0.08                       |
| EUR  | 1,229,000 | Procter & Gamble Co 4.875% 11/05/2027                       | 1,639                 | 0.10                       |
| EUR  | 824,000   | PVH Corp 3.125% 15/12/2027                                  | 793                   | 0.05                       |
| EUR  | 525,000   | PVH Corp 3.625% 15/07/2024                                  | 535                   | 0.03                       |
| EUR  | 657,000   | Raytheon Technologies Corp 2.150% 18/05/2030                | 723                   | 0.04                       |
| EUR  | 730,000   | RELX Capital Inc 1.300% 12/05/2025                          | 761                   | 0.05                       |
| EUR  | 815,000   | Southern Power Co 1.000% 20/06/2022                         | 825                   | 0.05                       |
| EUR  | 550,000   | Southern Power Co 1.850% 20/06/2026                         | 593                   | 0.04                       |
| EUR  | 1,100,000 | Stryker Corp 0.250% 03/12/2024                              | 1,088                 | 0.07                       |
| EUR  | 1,125,000 | Stryker Corp 0.750% 01/03/2029                              | 1,108                 | 0.07                       |
| EUR  | 1,025,000 | Stryker Corp 1.000% 03/12/2031                              | 1,012                 | 0.06                       |
| EUR  | 500,000   | Stryker Corp 1.125% 30/11/2023                              | 513                   | 0.03                       |
| EUR  | 975,000   | Stryker Corp 2.125% 30/11/2027                              | 1,069                 | 0.06                       |
| EUR  | 450,000   | Stryker Corp 2.625% 30/11/2030 <sup>^</sup>                 | 516                   | 0.03                       |
| EUR  | 705,000   | Sysco Corp 1.250% 23/06/2023                                | 700                   | 0.04                       |
| EUR  | 820,000   | Thermo Fisher Scientific Inc 0.125% 01/03/2025              | 809                   | 0.05                       |
| EUR  | 1,025,000 | Thermo Fisher Scientific Inc 0.500% 01/03/2028              | 1,006                 | 0.06                       |
| EUR  | 1,240,000 | Thermo Fisher Scientific Inc 0.750% 12/09/2024              | 1,256                 | 0.08                       |
| EUR  | 1,025,000 | Thermo Fisher Scientific Inc 0.875% 01/10/2031              | 1,013                 | 0.06                       |
| EUR  | 678,000   | Thermo Fisher Scientific Inc 1.375% 12/09/2028              | 714                   | 0.04                       |
| EUR  | 900,000   | Thermo Fisher Scientific Inc 1.400% 23/01/2026              | 940                   | 0.06                       |
| EUR  | 525,000   | Thermo Fisher Scientific Inc 1.450% 16/03/2027              | 551                   | 0.03                       |
| EUR  | 1,015,000 | Thermo Fisher Scientific Inc 1.500% 01/10/2039              | 1,000                 | 0.06                       |
| EUR  | 600,000   | Thermo Fisher Scientific Inc 1.750% 15/04/2027              | 640                   | 0.04                       |
| EUR  | 1,150,000 | Thermo Fisher Scientific Inc 1.875% 01/10/2049              | 1,099                 | 0.07                       |
| EUR  | 800,000   | Thermo Fisher Scientific Inc 1.950% 24/07/2029              | 878                   | 0.05                       |
| EUR  | 874,000   | Thermo Fisher Scientific Inc 2.000% 15/04/2025              | 936                   | 0.06                       |
| EUR  | 450,000   | Thermo Fisher Scientific Inc 2.150% 21/07/2022              | 465                   | 0.03                       |
| EUR  | 800,000   | Thermo Fisher Scientific Inc 2.375% 15/04/2032              | 912                   | 0.05                       |
| EUR  | 725,000   | Thermo Fisher Scientific Inc 2.875% 24/07/2037 <sup>^</sup> | 881                   | 0.05                       |
| EUR  | 114,000   | Toyota Motor Credit Corp 0.000% 21/07/2021                  | 114                   | 0.01                       |
| EUR  | 1,100,000 | Toyota Motor Credit Corp 0.250% 16/07/2026                  | 1,082                 | 0.07                       |
| EUR  | 650,000   | Toyota Motor Credit Corp 0.625% 21/11/2024                  | 658                   | 0.04                       |
| EUR  | 1,136,000 | Toyota Motor Credit Corp 0.750% 21/07/2022                  | 1,148                 | 0.07                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF (continued)  
As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.14%) (cont)</b>         |           |  |                       |                            |
| <b>United States (30 June 2019: 19.64%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 975,000   | Toyota Motor Credit Corp 1.000% 10/09/2021               | 984                   | 0.06                       |
| EUR  | 790,000   | Toyota Motor Credit Corp 2.375% 01/02/2023               | 832                   | 0.05                       |
| EUR  | 1,030,000 | United Parcel Service Inc 0.375% 15/11/2023              | 1,037                 | 0.06                       |
| EUR  | 525,000   | United Parcel Service Inc 1.000% 15/11/2028 <sup>†</sup> | 539                   | 0.03                       |
| EUR  | 525,000   | United Parcel Service Inc 1.500% 15/11/2032              | 565                   | 0.03                       |
| EUR  | 750,000   | United Parcel Service Inc 1.625% 15/11/2025              | 800                   | 0.05                       |
| EUR  | 1,225,000 | Verizon Communications Inc 0.875% 02/04/2025             | 1,250                 | 0.08                       |
| EUR  | 1,450,000 | Verizon Communications Inc 0.875% 08/04/2027             | 1,470                 | 0.09                       |
| EUR  | 770,000   | Verizon Communications Inc 0.875% 19/03/2032             | 756                   | 0.05                       |
| EUR  | 1,225,000 | Verizon Communications Inc 1.250% 08/04/2030             | 1,268                 | 0.08                       |
| EUR  | 1,475,000 | Verizon Communications Inc 1.300% 18/05/2033             | 1,506                 | 0.09                       |
| EUR  | 1,549,000 | Verizon Communications Inc 1.375% 27/10/2026             | 1,621                 | 0.10                       |
| EUR  | 1,600,000 | Verizon Communications Inc 1.375% 02/11/2028             | 1,685                 | 0.10                       |
| EUR  | 415,000   | Verizon Communications Inc 1.500% 19/09/2039             | 406                   | 0.02                       |
| EUR  | 810,000   | Verizon Communications Inc 1.625% 01/03/2024             | 852                   | 0.05                       |
| EUR  | 975,000   | Verizon Communications Inc 1.850% 18/05/2040             | 998                   | 0.06                       |
| EUR  | 980,000   | Verizon Communications Inc 1.875% 26/10/2029             | 1,072                 | 0.06                       |
| EUR  | 1,200,000 | Verizon Communications Inc 2.625% 01/12/2031             | 1,408                 | 0.08                       |
| EUR  | 1,713,000 | Verizon Communications Inc 2.875% 15/01/2038             | 2,065                 | 0.12                       |
| EUR  | 1,395,000 | Verizon Communications Inc 3.250% 17/02/2026             | 1,600                 | 0.10                       |
| EUR  | 715,000   | VF Corp 0.250% 25/02/2028                                | 676                   | 0.04                       |
| EUR  | 975,000   | VF Corp 0.625% 20/09/2023                                | 979                   | 0.06                       |
| EUR  | 475,000   | VF Corp 0.625% 25/02/2032                                | 433                   | 0.03                       |
| EUR  | 930,000   | Walgreens Boots Alliance Inc 2.125% 20/11/2026           | 957                   | 0.06                       |
| EUR  | 1,080,000 | Walmart Inc 1.900% 08/04/2022                            | 1,113                 | 0.07                       |
| EUR  | 650,000   | Walmart Inc 2.550% 08/04/2026                            | 741                   | 0.04                       |
| EUR  | 1,099,000 | Walmart Inc 4.875% 21/09/2029                            | 1,544                 | 0.09                       |
| EUR  | 845,000   | Westlake Chemical Corp 1.625% 17/07/2029                 | 813                   | 0.05                       |
| EUR  | 701,000   | Xylem Inc 2.250% 11/03/2023                              | 727                   | 0.04                       |
| EUR  | 515,000   | Zimmer Biomet Holdings Inc 1.164% 15/11/2027             | 502                   | 0.03                       |
| EUR  | 500,000   | Zimmer Biomet Holdings Inc 1.414% 13/12/2022             | 501                   | 0.03                       |
| EUR  | 580,000   | Zimmer Biomet Holdings Inc 2.425% 13/12/2026             | 615                   | 0.04                       |
| <b>Total United States</b>                         |           |  | <b>320,168</b>        | <b>19.33</b>               |
| <b>Total bonds</b>                                 |           |  | <b>1,649,275</b>      | <b>99.56</b>               |

| Ccy   | No. of<br>contracts | Underlying<br>exposure<br>EUR'000      | Fair<br>Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------------------|--|--------------------------|----------------------------|
| <b>Financial derivative instruments (30 June 2019: (0.01)%)</b> |                     |  |                          |                            |
| <b>Futures contracts (30 June 2019: (0.01)%)</b>                |                     |  |                          |                            |
| EUR   | (61)                | Euro Bund Index Futures September 2020 | (10,709)                 | (0.00)                     |
| EUR   | (160)               | Euro-Bobl Index Futures September 2020 | (21,523)                 | (0.01)                     |
| <b>Total unrealised losses on futures contracts</b>             |                     |  | <b>(132)</b>             | <b>(0.01)</b>              |
| <b>Total financial derivative instruments</b>                   |                     |  | <b>(132)</b>             | <b>(0.01)</b>              |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Total value of investments</b>   |         |   | <b>1,649,143</b>      | <b>99.55</b>               |
| <b>Cash equivalents (30 June 2019: 0.51%)</b>   |         |   |                       |                            |
| <b>UCITS collective investment schemes - Money Market Funds (30 June 2019: 0.51%)</b>                         |         |   |                       |                            |
| EUR   | 5,109   | BlackRock ICS Euro Liquid Environmentally Aware Fund <sup>~</sup> | 508                   | 0.03                       |
| <b>Cash<sup>†</sup></b>   |         |   | <b>1,350</b>          | <b>0.08</b>                |
| <b>Other net assets</b>   |         |   | <b>5,645</b>          | <b>0.34</b>                |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> |         |   | <b>1,656,646</b>      | <b>100.00</b>              |

<sup>†</sup>Cash holdings of EUR819,734 are held with State Street Bank and Trust Company.

EUR530,340 is held as security for futures contracts with Barclays Bank Plc.

<sup>~</sup>These securities are partially or fully transferred as securities lent.

<sup>#</sup>Perpetual bond.

<sup>~</sup>Investment in related party.

Fixed income securities are primarily classified by country/geographic region of incorporation of the issuer for corporate fixed income securities.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>EUR'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 1,649,275             | 99.23                           |
| UCITS collective investment schemes - Money Market Funds               | 508                   | 0.03                            |
| Other assets   | 12,273                | 0.74                            |
| <b>Total current assets</b>  | <b>1,662,056</b>      | <b>100.00</b>                   |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES € COVERED BOND UCITS ETF

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 99.37%)</b> |           |   |                       |                            |
| <b>Bonds (30 June 2019: 99.37%)</b>  |           |   |                       |                            |
| <b>Australia (30 June 2019: 3.38%)</b>   |           |   |                       |                            |
| <b>Corporate Bonds</b>   |           |   |                       |                            |
| EUR  | 2,460,000 | Australia & New Zealand Banking Group Ltd 0.250% 29/11/2022                                       | 2,497                 | 0.15                       |
| EUR  | 1,100,000 | Australia & New Zealand Banking Group Ltd 0.450% 22/11/2023                                       | 1,125                 | 0.07                       |
| EUR  | 2,700,000 | Australia & New Zealand Banking Group Ltd 2.500% 16/01/2024                                       | 2,957                 | 0.18                       |
| EUR  | 1,750,000 | Australia & New Zealand Banking Group Ltd 3.625% 18/07/2022                                       | 1,893                 | 0.12                       |
| EUR  | 925,000   | Bank of Queensland Ltd 0.125% 04/06/2024 <sup>^</sup>   | 933                   | 0.06                       |
| EUR  | 1,050,000 | Bank of Queensland Ltd 0.500% 10/07/2022  | 1,065                 | 0.06                       |
| EUR  | 2,000,000 | Commonwealth Bank of Australia 0.375% 24/04/2023  | 2,035                 | 0.12                       |
| EUR  | 1,300,000 | Commonwealth Bank of Australia 0.375% 11/04/2024  | 1,329                 | 0.08                       |
| EUR  | 2,350,000 | Commonwealth Bank of Australia 0.500% 27/07/2026 <sup>^</sup>                                     | 2,438                 | 0.15                       |
| EUR  | 1,750,000 | Commonwealth Bank of Australia 0.750% 04/11/2021  | 1,776                 | 0.11                       |
| EUR  | 1,850,000 | Commonwealth Bank of Australia 0.875% 19/02/2029  | 1,984                 | 0.12                       |
| EUR  | 900,000   | Commonwealth Bank of Australia 1.625% 10/02/2031 <sup>^</sup>                                     | 1,043                 | 0.06                       |
| EUR  | 2,840,000 | Commonwealth Bank of Australia 3.000% 03/05/2022  | 3,014                 | 0.18                       |
| EUR  | 2,200,000 | National Australia Bank Ltd 0.250% 28/03/2022   | 2,223                 | 0.14                       |
| EUR  | 2,400,000 | National Australia Bank Ltd 0.750% 30/01/2026   | 2,516                 | 0.15                       |
| EUR  | 1,300,000 | National Australia Bank Ltd 0.875% 16/11/2022   | 1,336                 | 0.08                       |
| EUR  | 1,900,000 | National Australia Bank Ltd 0.875% 19/02/2027 <sup>^</sup>  | 2,019                 | 0.12                       |
| EUR  | 2,050,000 | National Australia Bank Ltd 1.875% 13/01/2023   | 2,161                 | 0.13                       |
| EUR  | 1,450,000 | National Australia Bank Ltd 2.250% 06/06/2025   | 1,626                 | 0.10                       |
| EUR  | 2,300,000 | Westpac Banking Corp 0.375% 02/04/2026  | 2,369                 | 0.14                       |
| EUR  | 1,725,000 | Westpac Banking Corp 0.500% 04/12/2023  | 1,772                 | 0.11                       |
| EUR  | 2,050,000 | Westpac Banking Corp 0.500% 17/05/2024 <sup>^</sup>   | 2,107                 | 0.13                       |
| EUR  | 2,450,000 | Westpac Banking Corp 0.500% 16/01/2025 <sup>^</sup>   | 2,526                 | 0.15                       |
| EUR  | 2,200,000 | Westpac Banking Corp 0.625% 14/01/2022  | 2,232                 | 0.14                       |
| EUR  | 1,450,000 | Westpac Banking Corp 0.750% 22/07/2021  | 1,467                 | 0.09                       |
| EUR  | 700,000   | Westpac Banking Corp 1.250% 14/01/2033  | 797                   | 0.05                       |
| EUR  | 1,000,000 | Westpac Banking Corp 1.375% 17/05/2032 <sup>^</sup>   | 1,151                 | 0.07                       |
| <b>Total Australia</b>   |           |   | <b>50,391</b>         | <b>3.06</b>                |
| <b>Austria (30 June 2019: 3.05%)</b>   |           |   |                       |                            |
| <b>Corporate Bonds</b>   |           |   |                       |                            |
| EUR  | 1,000,000 | BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.010% 21/01/2028 | 1,014                 | 0.06                       |
| EUR  | 1,400,000 | BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.010% 02/10/2029 | 1,417                 | 0.09                       |
| EUR  | 900,000   | BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.375% 23/02/2022 | 910                   | 0.06                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Austria (30 June 2019: 3.05%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 800,000   | BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.625% 19/06/2034 <sup>^</sup> | 862                   | 0.05                       |
| EUR   | 600,000   | BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.750% 18/01/2027              | 639                   | 0.04                       |
| EUR   | 1,000,000 | Erste Group Bank AG 0.010% 11/09/2029  | 1,013                 | 0.06                       |
| EUR   | 1,500,000 | Erste Group Bank AG 0.100% 15/01/2030  | 1,532                 | 0.09                       |
| EUR   | 1,500,000 | Erste Group Bank AG 0.250% 26/06/2024  | 1,533                 | 0.09                       |
| EUR   | 1,000,000 | Erste Group Bank AG 0.625% 19/01/2023 <sup>^</sup>   | 1,024                 | 0.06                       |
| EUR   | 1,700,000 | Erste Group Bank AG 0.625% 17/04/2026 <sup>^</sup>   | 1,789                 | 0.11                       |
| EUR   | 1,200,000 | Erste Group Bank AG 0.625% 18/01/2027  | 1,268                 | 0.08                       |
| EUR   | 700,000   | Erste Group Bank AG 0.750% 05/02/2025  | 734                   | 0.04                       |
| EUR   | 1,500,000 | Erste Group Bank AG 0.750% 17/01/2028 <sup>^</sup>   | 1,608                 | 0.10                       |
| EUR   | 1,000,000 | Erste Group Bank AG 0.875% 15/05/2034  | 1,114                 | 0.07                       |
| EUR   | 2,000,000 | Erste Group Bank AG 3.500% 08/02/2022 <sup>^</sup>   | 2,124                 | 0.13                       |
| EUR   | 1,000,000 | HYPO NOE Landesbank fuer Niederoesterreich und Wien AG 0.010% 01/10/2026                                       | 1,014                 | 0.06                       |
| EUR   | 1,100,000 | HYPO NOE Landesbank fuer Niederoesterreich und Wien AG 0.010% 18/06/2027                                       | 1,112                 | 0.07                       |
| EUR   | 1,000,000 | HYPO NOE Landesbank fuer Niederoesterreich und Wien AG 0.375% 04/04/2023                                       | 1,019                 | 0.06                       |
| EUR   | 800,000   | HYPO NOE Landesbank fuer Niederoesterreich und Wien AG 0.500% 04/09/2025                                       | 832                   | 0.05                       |
| EUR   | 650,000   | HYPO NOE Landesbank fuer Niederoesterreich und Wien AG 0.750% 22/09/2021                                       | 659                   | 0.04                       |
| EUR   | 900,000   | HYPO NOE Landesbank fuer Niederoesterreich und Wien AG 3.000% 09/05/2022                                       | 955                   | 0.06                       |
| EUR   | 1,000,000 | Hypo Tirol Bank AG 0.010% 19/10/2026   | 1,012                 | 0.06                       |
| EUR   | 700,000   | Hypo Vorarlberg Bank AG 0.250% 21/05/2027  | 721                   | 0.04                       |
| EUR   | 900,000   | Hypo Vorarlberg Bank AG 0.375% 17/05/2024  | 924                   | 0.06                       |
| EUR   | 1,000,000 | Hypo Vorarlberg Bank AG 0.625% 17/07/2026  | 1,051                 | 0.06                       |
| EUR   | 900,000   | Hypo Vorarlberg Bank AG 0.750% 11/02/2025  | 942                   | 0.06                       |
| EUR   | 1,000,000 | Raiffeisen Bank International AG 0.125% 03/12/2029   | 1,032                 | 0.06                       |
| EUR   | 1,000,000 | Raiffeisenlandesbank Niederoesterreich-Wien AG 0.375% 13/09/2024   | 1,029                 | 0.06                       |
| EUR   | 1,000,000 | Raiffeisenlandesbank Niederoesterreich-Wien AG 0.375% 15/01/2035 <sup>^</sup>                                  | 1,046                 | 0.06                       |
| EUR   | 1,000,000 | Raiffeisenlandesbank Niederoesterreich-Wien AG 0.500% 20/04/2021   | 1,006                 | 0.06                       |
| EUR   | 600,000   | Raiffeisenlandesbank Niederoesterreich-Wien AG 0.625% 03/03/2025   | 626                   | 0.04                       |
| EUR   | 700,000   | Raiffeisenlandesbank Niederoesterreich-Wien AG 0.625% 28/08/2026   | 738                   | 0.04                       |
| EUR   | 1,000,000 | Raiffeisenlandesbank Niederoesterreich-Wien AG 0.875% 24/01/2028   | 1,082                 | 0.07                       |
| EUR   | 800,000   | Raiffeisenlandesbank Niederoesterreich-Wien AG 0.875% 30/01/2029   | 870                   | 0.05                       |
| EUR   | 1,050,000 | Raiffeisenlandesbank Niederoesterreich-Wien AG 2.125% 12/09/2022   | 1,108                 | 0.07                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € COVERED BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.37%) (cont)</b>  |           |  |                       |                            |
| <b>Austria (30 June 2019: 3.05%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 900,000   | Raiffeisenlandesbank Oberoesterreich AG 0.375% 28/09/2026  | 935                   | 0.06                       |
| EUR   | 1,000,000 | Raiffeisenlandesbank Oberoesterreich AG 0.500% 22/01/2035  | 1,070                 | 0.06                       |
| EUR   | 900,000   | Raiffeisenlandesbank Oberoesterreich AG 0.875% 12/07/2028  | 976                   | 0.06                       |
| EUR   | 900,000   | Raiffeisen-Landesbank Steiermark AG 0.625% 20/01/2023  | 922                   | 0.06                       |
| EUR   | 1,000,000 | Raiffeisen-Landesbank Steiermark AG 1.375% 11/05/2033  | 1,175                 | 0.07                       |
| EUR   | 800,000   | Raiffeisen-Landesbank Steiermark AG 2.375% 14/06/2028  | 963                   | 0.06                       |
| EUR   | 800,000   | Raiffeisenlandesbank Vorarlberg Waren-und Revisionsverband registrierte GenmbH 0.500% 17/09/2025 | 832                   | 0.05                       |
| EUR   | 900,000   | UniCredit Bank Austria AG 0.250% 04/06/2027 <sup>a</sup>   | 930                   | 0.06                       |
| EUR   | 900,000   | UniCredit Bank Austria AG 0.250% 21/06/2030  | 933                   | 0.06                       |
| EUR   | 800,000   | UniCredit Bank Austria AG 0.625% 16/01/2026  | 840                   | 0.05                       |
| EUR   | 900,000   | UniCredit Bank Austria AG 0.625% 20/03/2029  | 962                   | 0.06                       |
| EUR   | 1,100,000 | UniCredit Bank Austria AG 0.750% 08/09/2022  | 1,127                 | 0.07                       |
| EUR   | 1,100,000 | UniCredit Bank Austria AG 0.750% 25/02/2025  | 1,155                 | 0.07                       |
| EUR   | 1,100,000 | UniCredit Bank Austria AG 1.375% 26/05/2021  | 1,117                 | 0.07                       |
| EUR   | 700,000   | UniCredit Bank Austria AG 2.375% 22/01/2024  | 768                   | 0.05                       |
| EUR   | 1,000,000 | Volksbank Wien AG 0.125% 19/11/2029  | 1,018                 | 0.06                       |
| EUR   | 700,000   | Volksbank Wien AG 0.375% 04/03/2026  | 724                   | 0.04                       |
| <b>Total Austria</b>                        |           |  | <b>53,806</b>         | <b>3.27</b>                |
| <b>Belgium (30 June 2019: 1.87%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 1,700,000 | Belfius Bank SA 0.010% 01/10/2029  | 1,726                 | 0.11                       |
| EUR   | 1,300,000 | Belfius Bank SA 0.125% 14/09/2026 <sup>a</sup>   | 1,333                 | 0.08                       |
| EUR   | 700,000   | Belfius Bank SA 0.125% 28/01/2030  | 718                   | 0.04                       |
| EUR   | 500,000   | Belfius Bank SA 0.250% 10/03/2022  | 505                   | 0.03                       |
| EUR   | 1,500,000 | Belfius Bank SA 0.375% 24/10/2023  | 1,536                 | 0.09                       |
| EUR   | 2,400,000 | Belfius Bank SA 0.625% 14/10/2021  | 2,430                 | 0.15                       |
| EUR   | 1,900,000 | Belfius Bank SA 0.750% 10/02/2025  | 1,995                 | 0.12                       |
| EUR   | 600,000   | Belfius Bank SA 1.000% 12/06/2028  | 658                   | 0.04                       |
| EUR   | 400,000   | Belfius Bank SA 1.750% 24/06/2024 <sup>a</sup>   | 434                   | 0.03                       |
| EUR   | 800,000   | Belfius Bank SA 2.125% 30/01/2023  | 851                   | 0.05                       |
| EUR   | 700,000   | Bnp Paribas Fortis Sa 0.625% 04/10/2025  | 733                   | 0.05                       |
| EUR   | 1,000,000 | BNP Paribas Fortis SA 0.000% 24/10/2023  | 1,011                 | 0.06                       |
| EUR   | 600,000   | BNP Paribas Fortis SA 0.500% 23/09/2024 <sup>a</sup>   | 621                   | 0.04                       |
| EUR   | 1,800,000 | BNP Paribas Fortis SA 0.875% 22/03/2028  | 1,950                 | 0.12                       |
| EUR   | 2,500,000 | ING Belgium SA 0.010% 20/02/2030   | 2,534                 | 0.15                       |
| EUR   | 1,700,000 | ING Belgium SA 0.500% 01/10/2021   | 1,718                 | 0.10                       |
| EUR   | 2,300,000 | ING Belgium SA 0.625% 30/05/2025   | 2,407                 | 0.15                       |
| EUR   | 1,800,000 | ING Belgium SA 0.750% 28/09/2026 <sup>a</sup>  | 1,915                 | 0.12                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Belgium (30 June 2019: 1.87%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 700,000   | KBC Bank NV 0.000% 03/12/2025  | 712                   | 0.04                       |
| EUR   | 2,600,000 | KBC Bank NV 0.375% 01/09/2022  | 2,642                 | 0.16                       |
| EUR   | 1,900,000 | KBC Bank NV 0.450% 22/01/2022  | 1,925                 | 0.12                       |
| EUR   | 1,200,000 | KBC Bank NV 0.750% 08/03/2026 <sup>a</sup>                                 | 1,273                 | 0.08                       |
| EUR   | 1,100,000 | KBC Bank NV 0.750% 24/10/2027  | 1,180                 | 0.07                       |
| EUR   | 1,100,000 | KBC Bank NV 2.000% 31/01/2023  | 1,168                 | 0.07                       |
| <b>Total Belgium</b>                        |           |  | <b>33,975</b>         | <b>2.07</b>                |
| <b>Canada (30 June 2019: 5.48%)</b>         |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 3,350,000 | Bank of Montreal 0.100% 20/10/2023 <sup>a</sup>                            | 3,392                 | 0.21                       |
| EUR   | 2,500,000 | Bank of Montreal 0.125% 19/04/2021 <sup>a</sup>                            | 2,510                 | 0.15                       |
| EUR   | 3,800,000 | Bank of Montreal 0.200% 26/01/2023   | 3,851                 | 0.23                       |
| EUR   | 2,350,000 | Bank of Montreal 0.250% 10/01/2024 <sup>a</sup>                            | 2,395                 | 0.15                       |
| EUR   | 1,900,000 | Bank of Montreal 0.750% 21/09/2022   | 1,946                 | 0.12                       |
| EUR   | 2,200,000 | Bank of Nova Scotia 0.010% 18/03/2025                                      | 2,229                 | 0.14                       |
| EUR   | 2,600,000 | Bank of Nova Scotia 0.010% 14/01/2027                                      | 2,638                 | 0.16                       |
| EUR   | 2,050,000 | Bank of Nova Scotia 0.125% 13/01/2022 <sup>a</sup>                         | 2,064                 | 0.13                       |
| EUR   | 2,800,000 | Bank of Nova Scotia 0.250% 28/09/2022                                      | 2,837                 | 0.17                       |
| EUR   | 2,400,000 | Bank of Nova Scotia 0.250% 11/01/2024                                      | 2,447                 | 0.15                       |
| EUR   | 3,500,000 | Bank of Nova Scotia 0.375% 10/03/2023                                      | 3,565                 | 0.22                       |
| EUR   | 3,500,000 | Bank of Nova Scotia 0.375% 23/10/2023 <sup>a</sup>                         | 3,578                 | 0.22                       |
| EUR   | 2,150,000 | Bank of Nova Scotia 0.500% 22/01/2025                                      | 2,227                 | 0.14                       |
| EUR   | 2,550,000 | Bank of Nova Scotia 0.750% 17/09/2021                                      | 2,584                 | 0.16                       |
| EUR   | 2,100,000 | Canadian Imperial Bank of Commerce 0.000% 25/07/2022                       | 2,116                 | 0.13                       |
| EUR   | 2,025,000 | Canadian Imperial Bank of Commerce 0.040% 09/07/2027                       | 2,052                 | 0.12                       |
| EUR   | 3,250,000 | Canadian Imperial Bank of Commerce 0.250% 24/01/2023                       | 3,296                 | 0.20                       |
| EUR   | 1,000,000 | Federation des Caisses Desjardins du Quebec 0.050% 26/11/2027 <sup>a</sup> | 1,013                 | 0.06                       |
| EUR   | 1,350,000 | Federation des Caisses Desjardins du Quebec 0.350% 30/01/2024              | 1,379                 | 0.08                       |
| EUR   | 1,740,000 | Federation des Caisses Desjardins du Quebec 0.375% 30/05/2023              | 1,774                 | 0.11                       |
| EUR   | 1,550,000 | National Bank of Canada 0.000% 29/09/2023                                  | 1,565                 | 0.10                       |
| EUR   | 1,675,000 | National Bank of Canada 0.250% 24/07/2023                                  | 1,704                 | 0.10                       |
| EUR   | 1,350,000 | National Bank of Canada 0.375% 15/01/2024                                  | 1,381                 | 0.08                       |
| EUR   | 1,900,000 | National Bank of Canada 0.500% 26/01/2022                                  | 1,925                 | 0.12                       |
| EUR   | 1,625,000 | National Bank of Canada 0.750% 13/03/2025                                  | 1,700                 | 0.10                       |
| EUR   | 3,035,000 | Royal Bank of Canada 0.010% 21/01/2027                                     | 3,076                 | 0.19                       |
| EUR   | 2,500,000 | Royal Bank of Canada 0.050% 19/06/2026                                     | 2,543                 | 0.15                       |
| EUR   | 2,000,000 | Royal Bank of Canada 0.125% 25/03/2025                                     | 2,038                 | 0.12                       |
| EUR   | 2,950,000 | Royal Bank of Canada 0.250% 28/06/2023                                     | 3,002                 | 0.18                       |
| EUR   | 3,395,000 | Royal Bank of Canada 0.250% 29/01/2024                                     | 3,460                 | 0.21                       |
| EUR   | 2,450,000 | Royal Bank of Canada 0.625% 10/09/2025                                     | 2,563                 | 0.16                       |
| EUR   | 1,500,000 | Royal Bank of Canada 0.875% 17/06/2022                                     | 1,536                 | 0.09                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € COVERED BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.37%) (cont)</b> |           |   |                       |                            |
| <b>Canada (30 June 2019: 5.48%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |   |                       |                            |
| EUR  | 3,875,000 | Toronto-Dominion Bank 0.000% 09/02/2024                         | 3,915                 | 0.24                       |
| EUR  | 2,275,000 | Toronto-Dominion Bank 0.100% 19/07/2027                         | 2,314                 | 0.14                       |
| EUR  | 2,450,000 | Toronto-Dominion Bank 0.250% 27/04/2022                         | 2,475                 | 0.15                       |
| EUR  | 2,020,000 | Toronto-Dominion Bank 0.250% 12/01/2023                         | 2,048                 | 0.12                       |
| EUR  | 2,000,000 | Toronto-Dominion Bank 0.250% 26/03/2024                         | 2,040                 | 0.12                       |
| EUR  | 2,250,000 | Toronto-Dominion Bank 0.375% 27/04/2023 <sup>^</sup>            | 2,294                 | 0.14                       |
| EUR  | 2,300,000 | Toronto-Dominion Bank 0.500% 03/04/2024 <sup>^</sup>            | 2,368                 | 0.14                       |
| EUR  | 1,700,000 | Toronto-Dominion Bank 0.625% 06/06/2025                         | 1,774                 | 0.11                       |
| EUR  | 1,550,000 | Toronto-Dominion Bank 0.750% 29/10/2021                         | 1,573                 | 0.10                       |
| <b>Total Canada</b>                        |           |   | <b>97,187</b>         | <b>5.91</b>                |
| <b>Denmark (30 June 2019: 1.06%)</b>       |           |   |                       |                            |
| <b>Corporate Bonds</b>                     |           |   |                       |                            |
| EUR  | 1,000,000 | Danmarks Skibskredit A/S 0.125% 20/03/2025                      | 1,002                 | 0.06                       |
| EUR  | 1,000,000 | Danmarks Skibskredit A/S 0.250% 28/09/2022                      | 1,007                 | 0.06                       |
| EUR  | 1,900,000 | Danske Bank A/S 0.125% 14/02/2022                               | 1,915                 | 0.12                       |
| EUR  | 1,015,000 | Danske Bank A/S 0.750% 22/11/2027                               | 1,085                 | 0.07                       |
| EUR  | 1,800,000 | Danske Bank A/S 1.250% 11/06/2021                               | 1,827                 | 0.11                       |
| EUR  | 2,050,000 | Danske Bank A/S 3.750% 23/06/2022                               | 2,218                 | 0.13                       |
| EUR  | 900,000   | Jyske Realkredit A/S 0.250% 01/04/2021                          | 904                   | 0.05                       |
| EUR  | 1,400,000 | Jyske Realkredit A/S 0.250% 01/07/2023                          | 1,424                 | 0.09                       |
| EUR  | 600,000   | Jyske Realkredit A/S 0.375% 01/07/2024                          | 616                   | 0.04                       |
| EUR  | 925,000   | Jyske Realkredit A/S 0.375% 01/04/2025                          | 953                   | 0.06                       |
| EUR  | 1,400,000 | Jyske Realkredit A/S 0.500% 01/10/2026                          | 1,462                 | 0.09                       |
| <b>Total Denmark</b>                       |           |   | <b>14,413</b>         | <b>0.88</b>                |
| <b>Estonia (30 June 2019: 0.00%)</b>       |           |   |                       |                            |
| <b>Corporate Bonds</b>                     |           |   |                       |                            |
| EUR  | 1,200,000 | Luminor Bank AS 0.010% 11/03/2025                               | 1,209                 | 0.07                       |
| <b>Total Estonia</b>                       |           |   | <b>1,209</b>          | <b>0.07</b>                |
| <b>Finland (30 June 2019: 3.26%)</b>       |           |   |                       |                            |
| <b>Corporate Bonds</b>                     |           |   |                       |                            |
| EUR  | 500,000   | Aktia Bank Oyj 0.250% 31/03/2022                                | 506                   | 0.03                       |
| EUR  | 1,100,000 | Aktia Bank Oyj 0.375% 30/05/2023                                | 1,122                 | 0.07                       |
| EUR  | 1,100,000 | Aktia Bank Oyj 0.375% 05/03/2026                                | 1,139                 | 0.07                       |
| EUR  | 1,800,000 | Danske Kiinnitysluottopankki Oyj 0.010% 14/01/2028              | 1,826                 | 0.11                       |
| EUR  | 1,550,000 | Danske Kiinnitysluottopankki Oyj 0.375% 21/11/2023              | 1,588                 | 0.10                       |
| EUR  | 1,640,000 | Danske Kiinnitysluottopankki Oyj 3.875% 21/06/2021              | 1,708                 | 0.10                       |
| EUR  | 2,800,000 | Nordea Kiinnitysluottopankki Oyj 0.025% 24/01/2022              | 2,820                 | 0.17                       |
| EUR  | 1,850,000 | Nordea Kiinnitysluottopankki Oyj 0.125% 18/06/2027 <sup>^</sup> | 1,899                 | 0.12                       |
| EUR  | 2,250,000 | Nordea Kiinnitysluottopankki Oyj 0.250% 28/02/2023              | 2,289                 | 0.14                       |
| EUR  | 2,300,000 | Nordea Kiinnitysluottopankki Oyj 0.250% 21/11/2023              | 2,349                 | 0.14                       |
| EUR  | 2,800,000 | Nordea Kiinnitysluottopankki Oyj 0.250% 18/03/2026              | 2,888                 | 0.18                       |
| EUR  | 2,350,000 | Nordea Kiinnitysluottopankki Oyj 0.625% 19/10/2022              | 2,405                 | 0.15                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Finland (30 June 2019: 3.26%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 1,950,000 | Nordea Kiinnitysluottopankki Oyj 0.625% 23/05/2025 <sup>^</sup> | 2,041                 | 0.12                       |
| EUR   | 2,100,000 | Nordea Kiinnitysluottopankki Oyj 0.625% 17/03/2027              | 2,226                 | 0.14                       |
| EUR   | 1,600,000 | Nordea Kiinnitysluottopankki Oyj 1.000% 05/11/2024 <sup>^</sup> | 1,695                 | 0.10                       |
| EUR   | 1,125,000 | Nordea Kiinnitysluottopankki Oyj 1.375% 28/02/2033 <sup>^</sup> | 1,321                 | 0.08                       |
| EUR   | 2,400,000 | OP Mortgage Bank 0.010% 19/11/2026                              | 2,450                 | 0.15                       |
| EUR   | 2,025,000 | OP Mortgage Bank 0.050% 22/02/2023                              | 2,050                 | 0.12                       |
| EUR   | 1,800,000 | OP Mortgage Bank 0.050% 21/04/2028                              | 1,838                 | 0.11                       |
| EUR   | 2,375,000 | OP Mortgage Bank 0.250% 11/05/2023 <sup>^</sup>                 | 2,420                 | 0.15                       |
| EUR   | 1,600,000 | OP Mortgage Bank 0.250% 13/03/2024                              | 1,637                 | 0.10                       |
| EUR   | 1,600,000 | OP Mortgage Bank 0.625% 04/09/2022 <sup>^</sup>                 | 1,637                 | 0.10                       |
| EUR   | 1,900,000 | OP Mortgage Bank 0.625% 01/09/2025                              | 1,996                 | 0.12                       |
| EUR   | 2,275,000 | OP Mortgage Bank 0.625% 15/02/2029 <sup>^</sup>                 | 2,436                 | 0.15                       |
| EUR   | 1,300,000 | OP Mortgage Bank 0.750% 07/06/2027 <sup>^</sup>                 | 1,392                 | 0.08                       |
| EUR   | 2,200,000 | OP Mortgage Bank 1.000% 28/11/2024                              | 2,332                 | 0.14                       |
| EUR   | 850,000   | SP-Kiinnitysluottopankki Oyj 0.050% 19/06/2026                  | 862                   | 0.05                       |
| EUR   | 900,000   | SP-Kiinnitysluottopankki Oyj 0.100% 29/11/2021                  | 906                   | 0.06                       |
| EUR   | 1,025,000 | SP-Kiinnitysluottopankki Oyj 0.125% 24/10/2022                  | 1,035                 | 0.06                       |
| <b>Total Finland</b>                        |           |   | <b>52,813</b>         | <b>3.21</b>                |
| <b>France (30 June 2019: 23.28%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 1,000,000 | Arkea Home Loans SFH SA 0.010% 04/10/2030                       | 1,008                 | 0.06                       |
| EUR   | 700,000   | Arkea Home Loans SFH SA 0.125% 12/07/2029                       | 717                   | 0.04                       |
| EUR   | 1,300,000 | Arkea Home Loans SFH SA 0.375% 04/03/2024                       | 1,334                 | 0.08                       |
| EUR   | 1,300,000 | Arkea Home Loans SFH SA 0.625% 30/09/2022                       | 1,330                 | 0.08                       |
| EUR   | 1,100,000 | Arkea Home Loans SFH SA 0.750% 05/10/2027                       | 1,179                 | 0.07                       |
| EUR   | 800,000   | Arkea Home Loans SFH SA 1.500% 01/06/2033                       | 953                   | 0.06                       |
| EUR   | 1,000,000 | Arkea Home Loans SFH SA 2.375% 11/07/2023                       | 1,083                 | 0.07                       |
| EUR   | 1,200,000 | Arkea Public Sector SCF SA 0.125% 15/01/2030 <sup>^</sup>       | 1,228                 | 0.07                       |
| EUR   | 1,200,000 | Arkea Public Sector SCF SA 3.750% 07/10/2021 <sup>^</sup>       | 1,263                 | 0.08                       |
| EUR   | 900,000   | AXA Bank Europe SCF 0.010% 22/01/2027                           | 915                   | 0.06                       |
| EUR   | 1,800,000 | AXA Bank Europe SCF 0.125% 14/03/2022                           | 1,815                 | 0.11                       |
| EUR   | 700,000   | AXA Bank Europe SCF 0.250% 09/06/2040                           | 703                   | 0.04                       |
| EUR   | 1,350,000 | AXA Bank Europe SCF 0.375% 23/03/2023                           | 1,376                 | 0.08                       |
| EUR   | 2,300,000 | AXA Bank Europe SCF 0.500% 18/04/2025                           | 2,388                 | 0.14                       |
| EUR   | 1,100,000 | AXA Bank Europe SCF 0.750% 06/03/2029                           | 1,187                 | 0.07                       |
| EUR   | 900,000   | AXA Bank Europe SCF 1.375% 18/04/2033                           | 1,056                 | 0.06                       |
| EUR   | 500,000   | AXA Bank Europe SCF 1.375% 18/04/2033                           | 586                   | 0.04                       |
| EUR   | 1,000,000 | AXA Home Loan SFH SA 0.010% 16/10/2029                          | 1,012                 | 0.06                       |
| EUR   | 1,900,000 | AXA Home Loan SFH SA 0.050% 05/07/2027                          | 1,937                 | 0.12                       |
| EUR   | 700,000   | AXA Home Loan SFH SA 0.125% 25/06/2035                          | 697                   | 0.04                       |
| EUR   | 2,000,000 | BNP Paribas Home Loan SFH SA 0.250% 02/09/2021                  | 2,014                 | 0.12                       |
| EUR   | 1,100,000 | BNP Paribas Home Loan SFH SA 0.375% 22/07/2024                  | 1,132                 | 0.07                       |
| EUR   | 1,400,000 | BNP Paribas Home Loan SFH SA 0.375% 07/05/2025 <sup>^</sup>     | 1,447                 | 0.09                       |
| EUR   | 700,000   | BNP Paribas Home Loan SFH SA 0.875% 14/11/2024 <sup>^</sup>     | 737                   | 0.04                       |
| EUR   | 1,400,000 | BNP Paribas Home Loan SFH SA 3.125% 22/03/2022 <sup>^</sup>     | 1,485                 | 0.09                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € COVERED BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.37%) (cont)</b>  |           |   |                       |                            |
| <b>France (30 June 2019: 23.28%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 2,900,000 | BNP Paribas Home Loan SFH SA 3.875% 12/07/2021            | 3,027                 | 0.18                       |
| EUR   | 2,600,000 | BPCE SFH SA 0.010% 08/11/2026                             | 2,647                 | 0.16                       |
| EUR   | 2,300,000 | BPCE SFH SA 0.010% 23/03/2028                             | 2,342                 | 0.14                       |
| EUR   | 2,400,000 | BPCE SFH SA 0.010% 27/05/2030                             | 2,427                 | 0.15                       |
| EUR   | 800,000   | BPCE SFH SA 0.125% 31/03/2025                             | 818                   | 0.05                       |
| EUR   | 1,700,000 | BPCE SFH SA 0.375% 10/02/2023                             | 1,733                 | 0.11                       |
| EUR   | 1,800,000 | BPCE SFH SA 0.375% 21/02/2024                             | 1,848                 | 0.11                       |
| EUR   | 1,400,000 | BPCE SFH SA 0.500% 11/10/2022                             | 1,428                 | 0.09                       |
| EUR   | 2,000,000 | BPCE SFH SA 0.500% 23/01/2035 <sup>^</sup>                | 2,132                 | 0.13                       |
| EUR   | 3,200,000 | BPCE SFH SA 0.625% 22/09/2027                             | 3,402                 | 0.21                       |
| EUR   | 2,400,000 | BPCE SFH SA 0.625% 29/05/2031                             | 2,585                 | 0.16                       |
| EUR   | 3,100,000 | BPCE SFH SA 0.750% 02/09/2025                             | 3,272                 | 0.20                       |
| EUR   | 1,600,000 | BPCE SFH SA 0.750% 27/11/2026                             | 1,706                 | 0.10                       |
| EUR   | 1,900,000 | BPCE SFH SA 0.875% 13/04/2028                             | 2,063                 | 0.13                       |
| EUR   | 2,000,000 | BPCE SFH SA 0.875% 30/06/2031                             | 2,213                 | 0.13                       |
| EUR   | 1,600,000 | BPCE SFH SA 1.000% 24/02/2025                             | 1,700                 | 0.10                       |
| EUR   | 1,800,000 | BPCE SFH SA 1.000% 08/06/2029 <sup>^</sup>                | 1,989                 | 0.12                       |
| EUR   | 2,400,000 | BPCE SFH SA 1.750% 27/06/2024                             | 2,603                 | 0.16                       |
| EUR   | 2,200,000 | BPCE SFH SA 2.375% 29/11/2023                             | 2,408                 | 0.15                       |
| EUR   | 3,400,000 | BPCE SFH SA 3.750% 13/09/2021                             | 3,568                 | 0.22                       |
| EUR   | 2,900,000 | BPCE SFH SA 4.000% 23/03/2022                             | 3,119                 | 0.19                       |
| EUR   | 1,800,000 | Caisse de Refinancement de l'Habitat SA 0.010% 27/11/2026 | 1,831                 | 0.11                       |
| EUR   | 2,500,000 | Caisse de Refinancement de l'Habitat SA 0.010% 07/02/2028 | 2,540                 | 0.15                       |
| EUR   | 2,000,000 | Caisse de Refinancement de l'Habitat SA 0.010% 08/10/2029 | 2,026                 | 0.12                       |
| EUR   | 2,900,000 | Caisse de Refinancement de l'Habitat SA 0.125% 30/04/2027 | 2,971                 | 0.18                       |
| EUR   | 1,400,000 | Caisse de Refinancement de l'Habitat SA 0.250% 07/02/2035 | 1,435                 | 0.09                       |
| EUR   | 3,180,000 | Caisse de Refinancement de l'Habitat SA 2.400% 17/01/2025 | 3,579                 | 0.22                       |
| EUR   | 4,100,000 | Caisse de Refinancement de l'Habitat SA 3.300% 23/09/2022 | 4,438                 | 0.27                       |
| EUR   | 2,450,000 | Caisse de Refinancement de l'Habitat SA 3.600% 13/09/2021 | 2,567                 | 0.16                       |
| EUR   | 4,000,000 | Caisse de Refinancement de l'Habitat SA 3.600% 08/03/2024 | 4,589                 | 0.28                       |
| EUR   | 2,680,000 | Caisse de Refinancement de l'Habitat SA 3.900% 20/10/2023 | 3,060                 | 0.19                       |
| EUR   | 3,500,000 | Caisse de Refinancement de l'Habitat SA 4.000% 10/01/2022 | 3,735                 | 0.23                       |
| EUR   | 4,100,000 | Caisse de Refinancement de l'Habitat SA 4.000% 17/06/2022 | 4,454                 | 0.27                       |
| EUR   | 5,150,000 | Caisse de Refinancement de l'Habitat SA 4.300% 24/02/2023 | 5,792                 | 0.35                       |
| EUR   | 2,400,000 | Cie de Financement Foncier SA 0.010% 10/11/2027           | 2,439                 | 0.15                       |
| EUR   | 1,900,000 | Cie de Financement Foncier SA 0.050% 16/04/2024           | 1,926                 | 0.12                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 23.28%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 2,300,000 | Cie de Financement Foncier SA 0.200% 16/09/2022                 | 2,328                 | 0.14                       |
| EUR   | 1,900,000 | Cie de Financement Foncier SA 0.225% 14/09/2026                 | 1,956                 | 0.12                       |
| EUR   | 1,800,000 | Cie de Financement Foncier SA 0.250% 16/03/2022                 | 1,818                 | 0.11                       |
| EUR   | 2,700,000 | Cie de Financement Foncier SA 0.250% 11/04/2023                 | 2,743                 | 0.17                       |
| EUR   | 2,800,000 | Cie de Financement Foncier SA 0.325% 12/09/2023                 | 2,859                 | 0.17                       |
| EUR   | 2,800,000 | Cie de Financement Foncier SA 0.375% 11/12/2024                 | 2,885                 | 0.18                       |
| EUR   | 2,400,000 | Cie de Financement Foncier SA 0.375% 09/04/2027                 | 2,498                 | 0.15                       |
| EUR   | 1,900,000 | Cie de Financement Foncier SA 0.500% 04/09/2024                 | 1,965                 | 0.12                       |
| EUR   | 2,800,000 | Cie de Financement Foncier SA 0.625% 12/11/2021                 | 2,837                 | 0.17                       |
| EUR   | 2,700,000 | Cie de Financement Foncier SA 0.625% 10/02/2023 <sup>^</sup>    | 2,768                 | 0.17                       |
| EUR   | 2,100,000 | Cie de Financement Foncier SA 0.750% 21/01/2025                 | 2,201                 | 0.13                       |
| EUR   | 2,100,000 | Cie de Financement Foncier SA 0.750% 29/05/2026                 | 2,226                 | 0.13                       |
| EUR   | 2,100,000 | Cie de Financement Foncier SA 0.750% 11/01/2028                 | 2,251                 | 0.14                       |
| EUR   | 2,300,000 | Cie de Financement Foncier SA 0.875% 11/09/2028                 | 2,499                 | 0.15                       |
| EUR   | 1,550,000 | Cie de Financement Foncier SA 1.000% 02/02/2026                 | 1,661                 | 0.10                       |
| EUR   | 1,200,000 | Cie de Financement Foncier SA 1.125% 24/06/2025                 | 1,284                 | 0.08                       |
| EUR   | 2,300,000 | Cie de Financement Foncier SA 1.200% 29/04/2031                 | 2,618                 | 0.16                       |
| EUR   | 1,800,000 | Cie de Financement Foncier SA 1.250% 15/11/2032 <sup>^</sup>    | 2,076                 | 0.13                       |
| EUR   | 2,400,000 | Cie de Financement Foncier SA 2.000% 07/05/2024                 | 2,616                 | 0.16                       |
| EUR   | 3,500,000 | Cie de Financement Foncier SA 2.375% 21/11/2022                 | 3,729                 | 0.23                       |
| EUR   | 1,886,000 | Cie de Financement Foncier SA 3.875% 25/04/2055 <sup>^</sup>    | 3,940                 | 0.24                       |
| EUR   | 5,000,000 | Cie de Financement Foncier SA 4.000% 24/10/2025                 | 6,149                 | 0.37                       |
| EUR   | 1,900,000 | Cie de Financement Foncier SA 4.250% 19/01/2022                 | 2,037                 | 0.12                       |
| EUR   | 400,000   | Cie de Financement Foncier SA 4.375% 15/04/2021                 | 415                   | 0.02                       |
| EUR   | 1,850,000 | Cie de Financement Foncier SA 5.750% 04/10/2021                 | 1,993                 | 0.12                       |
| EUR   | 1,700,000 | CIF Euromortgage SA 4.125% 19/01/2022                           | 1,817                 | 0.11                       |
| EUR   | 2,000,000 | Credit Agricole Home Loan SFH SA 0.010% 03/11/2031              | 2,017                 | 0.12                       |
| EUR   | 900,000   | Credit Agricole Home Loan SFH SA 0.050% 29/08/2022              | 908                   | 0.05                       |
| EUR   | 2,300,000 | Credit Agricole Home Loan SFH SA 0.050% 06/12/2029              | 2,344                 | 0.14                       |
| EUR   | 3,900,000 | Credit Agricole Home Loan SFH SA 0.125% 16/12/2024              | 3,978                 | 0.24                       |
| EUR   | 3,200,000 | Credit Agricole Home Loan SFH SA 0.250% 23/02/2024              | 3,270                 | 0.20                       |
| EUR   | 2,250,000 | Credit Agricole Home Loan SFH SA 0.375% 21/10/2021              | 2,272                 | 0.14                       |
| EUR   | 3,200,000 | Credit Agricole Home Loan SFH SA 0.375% 24/03/2023              | 3,265                 | 0.20                       |
| EUR   | 1,800,000 | Credit Agricole Home Loan SFH SA 0.375% 30/09/2024              | 1,855                 | 0.11                       |
| EUR   | 2,100,000 | Credit Agricole Home Loan SFH SA 0.500% 03/04/2025              | 2,183                 | 0.13                       |
| EUR   | 2,200,000 | Credit Agricole Home Loan SFH SA 0.500% 19/02/2026              | 2,300                 | 0.14                       |
| EUR   | 2,500,000 | Credit Agricole Home Loan SFH SA 0.625% 28/11/2022              | 2,560                 | 0.16                       |
| EUR   | 2,410,000 | Credit Agricole Home Loan SFH SA 0.625% 11/09/2023              | 2,487                 | 0.15                       |
| EUR   | 2,800,000 | Credit Agricole Home Loan SFH SA 0.750% 05/05/2027              | 2,995                 | 0.18                       |
| EUR   | 2,100,000 | Credit Agricole Home Loan SFH SA 0.875% 11/08/2028              | 2,284                 | 0.14                       |
| EUR   | 2,500,000 | Credit Agricole Home Loan SFH SA 0.875% 06/05/2034 <sup>^</sup> | 2,790                 | 0.17                       |
| EUR   | 3,000,000 | Credit Agricole Home Loan SFH SA 1.000% 16/01/2029 <sup>^</sup> | 3,304                 | 0.20                       |
| EUR   | 2,900,000 | Credit Agricole Home Loan SFH SA 1.250% 24/03/2031              | 3,320                 | 0.20                       |
| EUR   | 2,100,000 | Credit Agricole Home Loan SFH SA 1.375% 03/02/2032              | 2,449                 | 0.15                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € COVERED BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.37%) (cont)</b>  |           |  |                       |                            |
| <b>France (30 June 2019: 23.28%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 1,800,000 | Credit Agricole Home Loan SFH SA 1.500%<br>03/02/2037 <sup>r</sup>   | 2,213                 | 0.13                       |
| EUR   | 1,800,000 | Credit Agricole Home Loan SFH SA 1.500%<br>28/09/2038 <sup>a</sup>   | 2,241                 | 0.14                       |
| EUR   | 2,500,000 | Credit Agricole Home Loan SFH SA 4.000% 17/01/2022                   | 2,669                 | 0.16                       |
| EUR   | 3,400,000 | Credit Agricole Home Loan SFH SA 4.000% 16/07/2025                   | 4,147                 | 0.25                       |
| EUR   | 1,600,000 | Credit Agricole Public Sector SCF SA 0.010%<br>13/09/2028            | 1,622                 | 0.10                       |
| EUR   | 1,050,000 | Credit Agricole Public Sector SCF SA 0.250%<br>31/10/2026            | 1,084                 | 0.07                       |
| EUR   | 900,000   | Credit Agricole Public Sector SCF SA 0.500%<br>10/10/2025            | 938                   | 0.06                       |
| EUR   | 1,200,000 | Credit Agricole Public Sector SCF SA 0.625%<br>29/03/2029            | 1,281                 | 0.08                       |
| EUR   | 700,000   | Credit Agricole Public Sector SCF SA 0.875%<br>02/08/2027            | 755                   | 0.05                       |
| EUR   | 2,100,000 | Credit Agricole Public Sector SCF SA 1.875%<br>07/06/2023            | 2,239                 | 0.14                       |
| EUR   | 3,100,000 | Credit Mutuel Home Loan SFH SA 0.125% 09/04/2025                     | 3,165                 | 0.19                       |
| EUR   | 2,700,000 | Credit Mutuel Home Loan SFH SA 0.125% 28/01/2030 <sup>a</sup>        | 2,759                 | 0.17                       |
| EUR   | 1,900,000 | Credit Mutuel Home Loan SFH SA 0.250% 30/04/2024                     | 1,943                 | 0.12                       |
| EUR   | 3,150,000 | Credit Mutuel Home Loan SFH SA 0.375% 12/09/2022                     | 3,201                 | 0.19                       |
| EUR   | 1,450,000 | Credit Mutuel Home Loan SFH SA 0.500% 21/01/2022                     | 1,469                 | 0.09                       |
| EUR   | 1,900,000 | Credit Mutuel Home Loan SFH SA 0.625% 10/02/2025                     | 1,983                 | 0.12                       |
| EUR   | 1,500,000 | Credit Mutuel Home Loan SFH SA 0.625% 02/02/2026                     | 1,577                 | 0.10                       |
| EUR   | 2,500,000 | Credit Mutuel Home Loan SFH SA 0.750% 15/09/2027                     | 2,676                 | 0.16                       |
| EUR   | 1,800,000 | Credit Mutuel Home Loan SFH SA 0.875% 07/04/2026 <sup>a</sup>        | 1,921                 | 0.12                       |
| EUR   | 1,500,000 | Credit Mutuel Home Loan SFH SA 1.000% 30/04/2028                     | 1,640                 | 0.10                       |
| EUR   | 2,200,000 | Credit Mutuel Home Loan SFH SA 1.000% 30/01/2029                     | 2,418                 | 0.15                       |
| EUR   | 1,400,000 | Credit Mutuel Home Loan SFH SA 1.750% 19/06/2024                     | 1,517                 | 0.09                       |
| EUR   | 2,100,000 | Credit Mutuel Home Loan SFH SA 2.500% 11/09/2023                     | 2,293                 | 0.14                       |
| EUR   | 3,400,000 | Credit Mutuel Home Loan SFH SA 4.125% 16/01/2023                     | 3,789                 | 0.23                       |
| EUR   | 2,600,000 | Credit Mutuel Home Loan SFH SA 4.125% 19/01/2024                     | 3,016                 | 0.18                       |
| EUR   | 1,450,000 | HSBC SFH France SA 0.375% 11/03/2022                                 | 1,468                 | 0.09                       |
| EUR   | 1,900,000 | HSBC SFH France SA 0.500% 17/04/2025                                 | 1,971                 | 0.12                       |
| EUR   | 2,700,000 | HSBC SFH France SA 2.000% 16/10/2023 <sup>a</sup>                    | 2,910                 | 0.18                       |
| EUR   | 1,600,000 | La Banque Postale Home Loan SFH SA 0.010%<br>22/10/2029              | 1,621                 | 0.10                       |
| EUR   | 700,000   | La Banque Postale Home Loan SFH SA 0.175%<br>22/04/2022 <sup>a</sup> | 707                   | 0.04                       |
| EUR   | 1,700,000 | La Banque Postale Home Loan SFH SA 0.250%<br>12/02/2035 <sup>a</sup> | 1,744                 | 0.11                       |
| EUR   | 800,000   | La Banque Postale Home Loan SFH SA 0.375%<br>24/01/2025              | 825                   | 0.05                       |
| EUR   | 800,000   | La Banque Postale Home Loan SFH SA 0.500%<br>18/01/2023 <sup>a</sup> | 818                   | 0.05                       |
| EUR   | 1,500,000 | La Banque Postale Home Loan SFH SA 0.500%<br>30/01/2026              | 1,566                 | 0.09                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 23.28%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 800,000   | La Banque Postale Home Loan SFH SA 0.625%<br>23/06/2027                 | 848                   | 0.05                       |
| EUR   | 1,600,000 | La Banque Postale Home Loan SFH SA 0.875%<br>07/02/2028                 | 1,733                 | 0.11                       |
| EUR   | 2,000,000 | La Banque Postale Home Loan SFH SA 1.000%<br>04/10/2028                 | 2,196                 | 0.13                       |
| EUR   | 1,300,000 | La Banque Postale Home Loan SFH SA 2.375%<br>15/01/2024                 | 1,426                 | 0.09                       |
| EUR   | 700,000   | MMB SCF SACA 0.050% 17/09/2029  | 704                   | 0.04                       |
| EUR   | 1,200,000 | MMB SCF SACA 0.750% 31/10/2025  | 1,262                 | 0.08                       |
| EUR   | 2,400,000 | Societe Generale SCF SA 4.125% 15/02/2022                               | 2,576                 | 0.16                       |
| EUR   | 1,700,000 | Societe Generale SCF SA 4.250% 03/02/2023                               | 1,904                 | 0.12                       |
| EUR   | 1,900,000 | Societe Generale SFH SA 0.010% 11/02/2030                               | 1,925                 | 0.12                       |
| EUR   | 2,000,000 | Societe Generale SFH SA 0.125% 18/07/2029 <sup>a</sup>                  | 2,051                 | 0.12                       |
| EUR   | 1,500,000 | Societe Generale SFH SA 0.250% 11/09/2023                               | 1,530                 | 0.09                       |
| EUR   | 1,000,000 | Societe Generale SFH SA 0.250% 23/01/2024                               | 1,022                 | 0.06                       |
| EUR   | 700,000   | Societe Generale SFH SA 0.500% 21/09/2022                               | 714                   | 0.04                       |
| EUR   | 1,400,000 | Societe Generale SFH SA 0.500% 20/01/2023 <sup>a</sup>                  | 1,431                 | 0.09                       |
| EUR   | 1,600,000 | Societe Generale SFH SA 0.500% 30/01/2025                               | 1,662                 | 0.10                       |
| EUR   | 1,200,000 | Societe Generale SFH SA 0.500% 02/06/2025                               | 1,249                 | 0.08                       |
| EUR   | 1,300,000 | Societe Generale SFH SA 0.500% 28/01/2026                               | 1,359                 | 0.08                       |
| EUR   | 1,800,000 | Societe Generale SFH SA 0.750% 29/01/2027                               | 1,923                 | 0.12                       |
| EUR   | 1,900,000 | Societe Generale SFH SA 0.750% 18/10/2027                               | 2,040                 | 0.12                       |
| EUR   | 1,600,000 | Societe Generale SFH SA 0.750% 19/01/2028 <sup>a</sup>                  | 1,721                 | 0.10                       |
| EUR   | 1,600,000 | Societe Generale SFH SA 2.000% 29/04/2024                               | 1,745                 | 0.11                       |
| EUR   | 2,200,000 | Societe Generale SFH SA 4.000% 18/01/2022                               | 2,349                 | 0.14                       |
| <b>Government Bonds</b>                     |           |   |                       |                            |
| EUR   | 2,000,000 | Caisse Francaise de Financement Local 0.010%<br>07/05/2025              | 2,025                 | 0.12                       |
| EUR   | 2,000,000 | Caisse Francaise de Financement Local 0.010%<br>24/06/2030              | 2,017                 | 0.12                       |
| EUR   | 400,000   | Caisse Francaise de Financement Local 0.100%<br>13/11/2029 <sup>a</sup> | 410                   | 0.02                       |
| EUR   | 1,900,000 | Caisse Francaise de Financement Local 0.200%<br>27/04/2023              | 1,931                 | 0.12                       |
| EUR   | 2,200,000 | Caisse Francaise de Financement Local 0.375%<br>11/05/2024 <sup>a</sup> | 2,262                 | 0.14                       |
| EUR   | 2,200,000 | Caisse Francaise de Financement Local 0.375%<br>23/06/2025              | 2,275                 | 0.14                       |
| EUR   | 1,400,000 | Caisse Francaise de Financement Local 0.375%<br>13/02/2040              | 1,444                 | 0.09                       |
| EUR   | 1,800,000 | Caisse Francaise de Financement Local 0.500%<br>13/04/2022              | 1,829                 | 0.11                       |
| EUR   | 1,400,000 | Caisse Francaise de Financement Local 0.500%<br>16/01/2025              | 1,452                 | 0.09                       |
| EUR   | 2,000,000 | Caisse Francaise de Financement Local 0.500%<br>19/01/2026              | 2,088                 | 0.13                       |
| EUR   | 2,200,000 | Caisse Francaise de Financement Local 0.500%<br>19/02/2027              | 2,310                 | 0.14                       |
| EUR   | 2,000,000 | Caisse Francaise de Financement Local 0.625%<br>26/01/2023              | 2,051                 | 0.12                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € COVERED BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.37%) (cont)</b>  |           |  |                       |                            |
| <b>France (30 June 2019: 23.28%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>              |           |  |                       |                            |
| EUR   | 4,200,000 | Caisse Francaise de Financement Local 0.625% 13/04/2026              | 4,421                 | 0.27                       |
| EUR   | 3,500,000 | Caisse Francaise de Financement Local 0.750% 11/01/2027              | 3,731                 | 0.23                       |
| EUR   | 1,700,000 | Caisse Francaise de Financement Local 0.750% 27/09/2027 <sup>^</sup> | 1,822                 | 0.11                       |
| EUR   | 2,500,000 | Caisse Francaise de Financement Local 1.000% 25/04/2028              | 2,737                 | 0.17                       |
| EUR   | 1,700,000 | Caisse Francaise de Financement Local 1.125% 09/09/2025              | 1,826                 | 0.11                       |
| EUR   | 1,300,000 | Caisse Francaise de Financement Local 1.125% 01/12/2031              | 1,477                 | 0.09                       |
| EUR   | 1,000,000 | Caisse Francaise de Financement Local 1.125% 19/01/2033              | 1,142                 | 0.07                       |
| EUR   | 1,800,000 | Caisse Francaise de Financement Local 1.250% 11/05/2032              | 2,077                 | 0.13                       |
| EUR   | 2,100,000 | Caisse Francaise de Financement Local 1.250% 22/01/2035              | 2,460                 | 0.15                       |
| EUR   | 1,400,000 | Caisse Francaise de Financement Local 1.450% 16/01/2034              | 1,667                 | 0.10                       |
| EUR   | 1,600,000 | Caisse Francaise de Financement Local 1.500% 13/01/2031 <sup>^</sup> | 1,870                 | 0.11                       |
| EUR   | 1,800,000 | Caisse Francaise de Financement Local 1.500% 28/06/2038              | 2,237                 | 0.14                       |
| EUR   | 2,100,000 | Caisse Francaise de Financement Local 2.375% 17/01/2024              | 2,305                 | 0.14                       |
| EUR   | 1,700,000 | Caisse Francaise de Financement Local 3.000% 02/10/2028              | 2,152                 | 0.13                       |
| EUR   | 3,600,000 | Caisse Francaise de Financement Local 4.250% 26/01/2022              | 3,862                 | 0.23                       |
| EUR   | 2,512,000 | Caisse Francaise de Financement Local 4.875% 02/06/2021              | 2,633                 | 0.16                       |
| EUR   | 3,650,000 | Caisse Francaise de Financement Local 5.375% 08/07/2024              | 4,495                 | 0.27                       |
| <b>Total France</b>                         |           |  | <b>406,308</b>        | <b>24.69</b>               |
| <b>Germany (30 June 2019: 14.33%)</b>       |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 900,000   | Aareal Bank AG 0.010% 04/07/2022                                     | 907                   | 0.06                       |
| EUR   | 1,100,000 | Aareal Bank AG 0.010% 08/07/2027                                     | 1,119                 | 0.07                       |
| EUR   | 1,200,000 | Aareal Bank AG 0.125% 01/02/2023                                     | 1,216                 | 0.07                       |
| EUR   | 800,000   | Aareal Bank AG 0.125% 31/07/2023                                     | 812                   | 0.05                       |
| EUR   | 1,450,000 | Aareal Bank AG 0.125% 01/02/2024                                     | 1,475                 | 0.09                       |
| EUR   | 1,000,000 | Aareal Bank AG 0.375% 30/07/2024                                     | 1,029                 | 0.06                       |
| EUR   | 1,010,000 | Aareal Bank AG 0.375% 15/07/2025                                     | 1,045                 | 0.06                       |
| EUR   | 700,000   | Bayerische Landesbank 0.250% 04/09/2024                              | 718                   | 0.04                       |
| EUR   | 700,000   | Bayerische Landesbank 0.250% 14/01/2025 <sup>^</sup>                 | 719                   | 0.04                       |
| EUR   | 1,400,000 | Bayerische Landesbank 0.350% 01/12/2022                              | 1,425                 | 0.09                       |
| EUR   | 900,000   | Bayerische Landesbank 0.500% 19/03/2025 <sup>^</sup>                 | 936                   | 0.06                       |
| EUR   | 1,250,000 | Bayerische Landesbank 0.625% 19/07/2027                              | 1,328                 | 0.08                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 14.33%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                |           |  |                       |                            |
| EUR  | 600,000   | Bayerische Landesbank 0.750% 20/01/2026                | 635                   | 0.04                       |
| EUR  | 1,500,000 | Bayerische Landesbank 0.750% 19/01/2028 <sup>^</sup>   | 1,612                 | 0.10                       |
| EUR  | 1,025,000 | Bayerische Landesbank 0.750% 05/02/2029                | 1,109                 | 0.07                       |
| EUR  | 1,085,000 | Bayerische Landesbank 0.875% 10/09/2025                | 1,153                 | 0.07                       |
| EUR  | 700,000   | Bayerische Landesbank 1.625% 18/04/2023                | 740                   | 0.05                       |
| EUR  | 825,000   | Bayerische Landesbank 1.750% 08/04/2024                | 891                   | 0.05                       |
| EUR  | 1,300,000 | Bayerische Landesbank 2.000% 11/07/2022                | 1,363                 | 0.08                       |
| EUR  | 1,225,000 | Berlin Hyp AG 0.000% 10/10/2022                        | 1,237                 | 0.08                       |
| EUR  | 710,000   | Berlin Hyp AG 0.010% 29/08/2022                        | 716                   | 0.04                       |
| EUR  | 1,000,000 | Berlin Hyp AG 0.010% 17/02/2027                        | 1,019                 | 0.06                       |
| EUR  | 1,000,000 | Berlin Hyp AG 0.010% 19/07/2027 <sup>^</sup>           | 1,019                 | 0.06                       |
| EUR  | 1,000,000 | Berlin Hyp AG 0.125% 05/05/2022 <sup>^</sup>           | 1,010                 | 0.06                       |
| EUR  | 300,000   | Berlin Hyp AG 0.125% 23/10/2023                        | 305                   | 0.02                       |
| EUR  | 1,550,000 | Berlin Hyp AG 0.125% 05/01/2024                        | 1,577                 | 0.10                       |
| EUR  | 1,350,000 | Berlin Hyp AG 0.250% 22/02/2023                        | 1,373                 | 0.08                       |
| EUR  | 910,000   | Berlin Hyp AG 0.250% 30/05/2023                        | 927                   | 0.06                       |
| EUR  | 800,000   | Berlin Hyp AG 0.375% 03/05/2024                        | 823                   | 0.05                       |
| EUR  | 1,100,000 | Berlin Hyp AG 0.375% 21/02/2025                        | 1,137                 | 0.07                       |
| EUR  | 925,000   | Berlin Hyp AG 0.375% 29/05/2029 <sup>^</sup>           | 972                   | 0.06                       |
| EUR  | 1,225,000 | Berlin Hyp AG 0.625% 22/10/2025 <sup>^</sup>           | 1,288                 | 0.08                       |
| EUR  | 700,000   | Berlin Hyp AG 0.750% 26/02/2026                        | 742                   | 0.05                       |
| EUR  | 1,200,000 | Commerzbank AG 0.010% 11/03/2030                       | 1,218                 | 0.07                       |
| EUR  | 1,000,000 | Commerzbank AG 0.050% 01/08/2022                       | 1,009                 | 0.06                       |
| EUR  | 1,850,000 | Commerzbank AG 0.050% 11/07/2024                       | 1,880                 | 0.11                       |
| EUR  | 1,000,000 | Commerzbank AG 0.050% 09/05/2029 <sup>^</sup>          | 1,019                 | 0.06                       |
| EUR  | 1,900,000 | Commerzbank AG 0.125% 23/02/2023                       | 1,925                 | 0.12                       |
| EUR  | 2,234,000 | Commerzbank AG 0.125% 09/01/2024                       | 2,272                 | 0.14                       |
| EUR  | 1,750,000 | Commerzbank AG 0.125% 15/12/2026                       | 1,794                 | 0.11                       |
| EUR  | 2,100,000 | Commerzbank AG 0.250% 26/01/2022                       | 2,121                 | 0.13                       |
| EUR  | 2,033,000 | Commerzbank AG 0.250% 13/09/2023                       | 2,075                 | 0.13                       |
| EUR  | 2,000,000 | Commerzbank AG 0.500% 09/06/2026                       | 2,094                 | 0.13                       |
| EUR  | 860,000   | Commerzbank AG 0.625% 13/03/2025                       | 899                   | 0.05                       |
| EUR  | 2,483,000 | Commerzbank AG 0.625% 28/05/2025                       | 2,600                 | 0.16                       |
| EUR  | 1,750,000 | Commerzbank AG 0.625% 24/08/2027                       | 1,860                 | 0.11                       |
| EUR  | 900,000   | Commerzbank AG 0.875% 08/09/2025                       | 956                   | 0.06                       |
| EUR  | 1,400,000 | Commerzbank AG 0.875% 18/04/2028                       | 1,520                 | 0.09                       |
| EUR  | 2,200,000 | Commerzbank AG 1.250% 09/01/2034 <sup>^</sup>          | 2,559                 | 0.16                       |
| EUR  | 300,000   | Commerzbank AG 2.000% 27/11/2023                       | 324                   | 0.02                       |
| EUR  | 550,000   | Commerzbank AG 4.125% 07/04/2021                       | 569                   | 0.03                       |
| EUR  | 1,100,000 | Deutsche Apotheker-und Aerztebank eG 0.010% 06/02/2029 | 1,118                 | 0.07                       |
| EUR  | 500,000   | Deutsche Apotheker-und Aerztebank eG 0.050% 13/11/2029 | 510                   | 0.03                       |
| EUR  | 1,000,000 | Deutsche Apotheker-und Aerztebank eG 0.150% 07/03/2023 | 1,014                 | 0.06                       |
| EUR  | 700,000   | Deutsche Apotheker-und Aerztebank eG 0.500% 14/02/2025 | 727                   | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € COVERED BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.37%) (cont)</b>   |           |   |                       |                            |
| <b>Germany (30 June 2019: 14.33%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                |           |   |                       |                            |
| EUR  | 1,000,000 | Deutsche Apotheker-und Aerztebank eG 0.750% 05/10/2027    | 1,073                 | 0.07                       |
| EUR  | 1,100,000 | Deutsche Apotheker-und Aerztebank eG 0.750% 05/07/2028    | 1,185                 | 0.07                       |
| EUR  | 950,000   | Deutsche Bank AG 0.010% 02/10/2029                        | 962                   | 0.06                       |
| EUR  | 700,000   | Deutsche Bank AG 0.050% 20/11/2024 <sup>^</sup>           | 704                   | 0.04                       |
| EUR  | 1,125,000 | Deutsche Bank AG 0.125% 21/01/2030                        | 1,151                 | 0.07                       |
| EUR  | 1,150,000 | Deutsche Bank AG 0.250% 15/05/2023                        | 1,170                 | 0.07                       |
| EUR  | 2,400,000 | Deutsche Bank AG 0.250% 08/03/2024                        | 2,453                 | 0.15                       |
| EUR  | 1,000,000 | Deutsche Bank AG 0.250% 31/08/2028                        | 1,035                 | 0.06                       |
| EUR  | 750,000   | Deutsche Bank AG 0.500% 22/01/2026                        | 782                   | 0.05                       |
| EUR  | 1,575,000 | Deutsche Bank AG 0.500% 09/06/2026                        | 1,647                 | 0.10                       |
| EUR  | 900,000   | Deutsche Bank AG 0.625% 21/08/2025                        | 943                   | 0.06                       |
| EUR  | 600,000   | Deutsche Bank AG 1.750% 08/06/2022                        | 625                   | 0.04                       |
| EUR  | 800,000   | Deutsche Hypothekenbank AG 0.010% 12/09/2022              | 806                   | 0.05                       |
| EUR  | 1,000,000 | Deutsche Hypothekenbank AG 0.010% 18/02/2027              | 1,015                 | 0.06                       |
| EUR  | 1,825,000 | Deutsche Hypothekenbank AG 0.125% 20/04/2022              | 1,840                 | 0.11                       |
| EUR  | 600,000   | Deutsche Hypothekenbank AG 0.125% 23/11/2023 <sup>^</sup> | 609                   | 0.04                       |
| EUR  | 700,000   | Deutsche Hypothekenbank AG 0.250% 18/11/2021              | 706                   | 0.04                       |
| EUR  | 1,300,000 | Deutsche Hypothekenbank AG 0.250% 22/02/2023              | 1,321                 | 0.08                       |
| EUR  | 2,000,000 | Deutsche Hypothekenbank AG 0.250% 17/05/2024              | 2,045                 | 0.12                       |
| EUR  | 600,000   | Deutsche Hypothekenbank AG 0.250% 10/12/2024 <sup>^</sup> | 615                   | 0.04                       |
| EUR  | 1,500,000 | Deutsche Hypothekenbank AG 0.375% 20/06/2025              | 1,550                 | 0.09                       |
| EUR  | 1,550,000 | Deutsche Hypothekenbank AG 0.500% 29/06/2026              | 1,621                 | 0.10                       |
| EUR  | 1,500,000 | Deutsche Hypothekenbank AG 0.750% 05/03/2029              | 1,619                 | 0.10                       |
| EUR  | 1,265,000 | Deutsche Kreditbank AG 0.010% 07/11/2029                  | 1,283                 | 0.08                       |
| EUR  | 1,000,000 | Deutsche Kreditbank AG 0.500% 19/03/2027                  | 1,051                 | 0.06                       |
| EUR  | 1,000,000 | Deutsche Kreditbank AG 0.625% 22/09/2023 <sup>^</sup>     | 1,032                 | 0.06                       |
| EUR  | 800,000   | Deutsche Kreditbank AG 0.875% 02/10/2028 <sup>^</sup>     | 871                   | 0.05                       |
| EUR  | 1,500,000 | Deutsche Kreditbank AG 1.625% 18/06/2024                  | 1,618                 | 0.10                       |
| EUR  | 1,300,000 | Deutsche Pfandbriefbank AG 0.010% 16/10/2025              | 1,320                 | 0.08                       |
| EUR  | 1,400,000 | Deutsche Pfandbriefbank AG 0.050% 09/08/2021              | 1,407                 | 0.09                       |
| EUR  | 1,700,000 | Deutsche Pfandbriefbank AG 0.050% 05/09/2022              | 1,716                 | 0.10                       |
| EUR  | 1,600,000 | Deutsche Pfandbriefbank AG 0.100% 21/01/2028              | 1,639                 | 0.10                       |
| EUR  | 1,200,000 | Deutsche Pfandbriefbank AG 0.200% 01/03/2022              | 1,211                 | 0.07                       |
| EUR  | 1,500,000 | Deutsche Pfandbriefbank AG 0.250% 15/03/2023              | 1,525                 | 0.09                       |
| EUR  | 1,300,000 | Deutsche Pfandbriefbank AG 0.250% 29/01/2024              | 1,328                 | 0.08                       |
| EUR  | 1,200,000 | Deutsche Pfandbriefbank AG 0.500% 19/01/2023 <sup>^</sup> | 1,227                 | 0.07                       |
| EUR  | 1,000,000 | Deutsche Pfandbriefbank AG 0.500% 22/05/2024              | 1,033                 | 0.06                       |
| EUR  | 1,000,000 | Deutsche Pfandbriefbank AG 0.625% 30/08/2027              | 1,061                 | 0.06                       |
| EUR  | 1,500,000 | Deutsche Pfandbriefbank AG 1.250% 20/04/2035 <sup>^</sup> | 1,760                 | 0.11                       |
| EUR  | 800,000   | Deutsche Pfandbriefbank AG 1.875% 21/01/2022              | 828                   | 0.05                       |
| EUR  | 1,500,000 | Deutsche Pfandbriefbank AG 2.375% 29/05/2028              | 1,807                 | 0.11                       |
| EUR  | 1,250,000 | DZ HYP AG 0.010% 29/01/2024                               | 1,268                 | 0.08                       |
| EUR  | 2,634,000 | DZ HYP AG 0.010% 15/01/2027                               | 2,685                 | 0.16                       |
| EUR  | 525,000   | DZ HYP AG 0.010% 12/11/2027                               | 535                   | 0.03                       |

| Ccy  | Holding   | Investment                                      | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 14.33%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                |           |   |                       |                            |
| EUR  | 1,000,000 | DZ HYP AG 0.010% 23/06/2028                     | 1,018                 | 0.06                       |
| EUR  | 719,000   | DZ HYP AG 0.050% 06/12/2024                     | 732                   | 0.04                       |
| EUR  | 1,100,000 | DZ HYP AG 0.050% 29/06/2029 <sup>^</sup>        | 1,122                 | 0.07                       |
| EUR  | 1,000,000 | DZ HYP AG 0.100% 31/08/2026                     | 1,024                 | 0.06                       |
| EUR  | 500,000   | DZ HYP AG 0.125% 30/09/2022                     | 506                   | 0.03                       |
| EUR  | 1,600,000 | DZ HYP AG 0.125% 01/03/2024                     | 1,630                 | 0.10                       |
| EUR  | 1,000,000 | DZ HYP AG 0.200% 24/03/2023                     | 1,016                 | 0.06                       |
| EUR  | 1,000,000 | DZ HYP AG 0.250% 30/06/2023                     | 1,019                 | 0.06                       |
| EUR  | 400,000   | DZ HYP AG 0.375% 31/03/2026                     | 416                   | 0.03                       |
| EUR  | 1,400,000 | DZ HYP AG 0.375% 10/11/2034                     | 1,462                 | 0.09                       |
| EUR  | 1,400,000 | DZ HYP AG 0.500% 29/07/2022                     | 1,426                 | 0.09                       |
| EUR  | 2,140,000 | DZ HYP AG 0.500% 13/11/2025                     | 2,237                 | 0.14                       |
| EUR  | 1,000,000 | DZ HYP AG 0.500% 16/06/2026 <sup>^</sup>        | 1,047                 | 0.06                       |
| EUR  | 200,000   | DZ HYP AG 0.500% 30/09/2026                     | 210                   | 0.01                       |
| EUR  | 1,400,000 | DZ HYP AG 0.500% 01/04/2027                     | 1,473                 | 0.09                       |
| EUR  | 1,200,000 | DZ HYP AG 0.625% 27/10/2023                     | 1,241                 | 0.08                       |
| EUR  | 500,000   | DZ HYP AG 0.625% 05/06/2024                     | 520                   | 0.03                       |
| EUR  | 1,500,000 | DZ HYP AG 0.625% 30/08/2027                     | 1,595                 | 0.10                       |
| EUR  | 2,000,000 | DZ HYP AG 0.750% 02/02/2026                     | 2,120                 | 0.13                       |
| EUR  | 950,000   | DZ HYP AG 0.750% 30/06/2027                     | 1,019                 | 0.06                       |
| EUR  | 1,030,000 | DZ HYP AG 0.875% 21/07/2021                     | 1,044                 | 0.06                       |
| EUR  | 1,787,000 | DZ HYP AG 0.875% 22/03/2028                     | 1,940                 | 0.12                       |
| EUR  | 1,450,000 | DZ HYP AG 0.875% 30/01/2029                     | 1,583                 | 0.10                       |
| EUR  | 1,800,000 | DZ HYP AG 0.875% 18/01/2030 <sup>^</sup>        | 1,977                 | 0.12                       |
| EUR  | 350,000   | DZ HYP AG 0.875% 17/04/2034                     | 391                   | 0.02                       |
| EUR  | 1,300,000 | DZ HYP AG 1.125% 18/09/2024                     | 1,382                 | 0.08                       |
| EUR  | 1,500,000 | DZ HYP AG 2.500% 29/03/2022 <sup>^</sup>        | 1,576                 | 0.10                       |
| EUR  | 800,000   | Hamburg Commercial Bank AG 0.250% 25/04/2022    | 808                   | 0.05                       |
| EUR  | 1,450,000 | Hamburg Commercial Bank AG 0.375% 27/04/2023    | 1,480                 | 0.09                       |
| EUR  | 900,000   | Hamburg Commercial Bank AG 0.375% 12/07/2023    | 918                   | 0.06                       |
| EUR  | 900,000   | Hamburg Commercial Bank AG 0.750% 07/10/2021    | 912                   | 0.06                       |
| EUR  | 700,000   | Hamburg Commercial Bank AG 0.750% 22/06/2022    | 715                   | 0.04                       |
| EUR  | 1,300,000 | Hamburger Sparkasse AG 0.010% 11/02/2028        | 1,323                 | 0.08                       |
| EUR  | 700,000   | Hamburger Sparkasse AG 0.100% 02/03/2022        | 705                   | 0.04                       |
| EUR  | 1,100,000 | Hamburger Sparkasse AG 0.200% 12/06/2023        | 1,118                 | 0.07                       |
| EUR  | 700,000   | Hamburger Sparkasse AG 0.375% 23/05/2024        | 719                   | 0.04                       |
| EUR  | 1,400,000 | ING-DiBa AG 0.125% 23/05/2027                   | 1,439                 | 0.09                       |
| EUR  | 1,500,000 | ING-DiBa AG 0.250% 09/10/2023                   | 1,532                 | 0.09                       |
| EUR  | 1,500,000 | ING-DiBa AG 0.250% 16/11/2026                   | 1,553                 | 0.09                       |
| EUR  | 1,400,000 | ING-DiBa AG 1.000% 23/05/2039                   | 1,635                 | 0.10                       |
| EUR  | 700,000   | ING-DiBa AG 1.250% 09/10/2033 <sup>^</sup>      | 818                   | 0.05                       |
| EUR  | 1,300,000 | Landesbank Baden-Wuerttemberg 0.000% 25/10/2022 | 1,312                 | 0.08                       |
| EUR  | 1,000,000 | Landesbank Baden-Wuerttemberg 0.010% 17/06/2026 | 1,019                 | 0.06                       |
| EUR  | 1,550,000 | Landesbank Baden-Wuerttemberg 0.010% 16/07/2027 | 1,581                 | 0.10                       |
| EUR  | 1,300,000 | Landesbank Baden-Wuerttemberg 0.010% 18/09/2028 | 1,324                 | 0.08                       |
| EUR  | 1,500,000 | Landesbank Baden-Wuerttemberg 0.050% 11/11/2021 | 1,509                 | 0.09                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € COVERED BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.37%) (cont)</b>   |           |  |                       |                            |
| <b>Germany (30 June 2019: 14.33%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                |           |  |                       |                            |
| EUR  | 720,000   | Landesbank Baden-Wuerttemberg 0.125% 21/02/2022                          | 726                   | 0.04                       |
| EUR  | 400,000   | Landesbank Baden-Wuerttemberg 0.125% 27/06/2023                          | 407                   | 0.03                       |
| EUR  | 1,957,000 | Landesbank Baden-Wuerttemberg 0.200% 10/01/2024 <sup>^</sup>             | 1,997                 | 0.12                       |
| EUR  | 1,000,000 | Landesbank Baden-Wuerttemberg 0.250% 26/10/2021                          | 1,008                 | 0.06                       |
| EUR  | 1,900,000 | Landesbank Baden-Wuerttemberg 0.250% 10/01/2025                          | 1,952                 | 0.12                       |
| EUR  | 1,933,000 | Landesbank Baden-Wuerttemberg 0.375% 27/02/2025 <sup>^</sup>             | 1,999                 | 0.12                       |
| EUR  | 1,200,000 | Landesbank Baden-Wuerttemberg 0.375% 14/01/2026                          | 1,247                 | 0.08                       |
| EUR  | 650,000   | Landesbank Baden-Wuerttemberg 0.500% 04/08/2022 <sup>^</sup>             | 662                   | 0.04                       |
| EUR  | 2,183,000 | Landesbank Baden-Wuerttemberg 0.875% 15/09/2025                          | 2,323                 | 0.14                       |
| EUR  | 1,800,000 | Landesbank Hessen-Thueringen Girozentrale 0.000% 12/01/2022              | 1,811                 | 0.11                       |
| EUR  | 3,200,000 | Landesbank Hessen-Thueringen Girozentrale 0.000% 18/07/2022              | 3,226                 | 0.20                       |
| EUR  | 1,500,000 | Landesbank Hessen-Thueringen Girozentrale 0.000% 03/07/2024 <sup>^</sup> | 1,521                 | 0.09                       |
| EUR  | 2,100,000 | Landesbank Hessen-Thueringen Girozentrale 0.010% 22/01/2025 <sup>^</sup> | 2,133                 | 0.13                       |
| EUR  | 2,000,000 | Landesbank Hessen-Thueringen Girozentrale 0.010% 26/09/2029              | 2,034                 | 0.12                       |
| EUR  | 1,100,000 | Landesbank Hessen-Thueringen Girozentrale 0.050% 08/09/2021              | 1,106                 | 0.07                       |
| EUR  | 1,600,000 | Landesbank Hessen-Thueringen Girozentrale 0.125% 21/11/2022              | 1,619                 | 0.10                       |
| EUR  | 1,600,000 | Landesbank Hessen-Thueringen Girozentrale 0.125% 22/01/2030              | 1,642                 | 0.10                       |
| EUR  | 1,900,000 | Landesbank Hessen-Thueringen Girozentrale 0.250% 20/03/2023              | 1,933                 | 0.12                       |
| EUR  | 800,000   | Landesbank Hessen-Thueringen Girozentrale 0.375% 03/03/2022              | 810                   | 0.05                       |
| EUR  | 2,100,000 | Landesbank Hessen-Thueringen Girozentrale 0.375% 08/02/2024              | 2,156                 | 0.13                       |
| EUR  | 2,200,000 | Landesbank Hessen-Thueringen Girozentrale 0.500% 25/09/2025              | 2,295                 | 0.14                       |
| EUR  | 1,300,000 | Landesbank Hessen-Thueringen Girozentrale 0.500% 16/01/2026              | 1,359                 | 0.08                       |
| EUR  | 1,700,000 | Landesbank Hessen-Thueringen Girozentrale 0.625% 12/01/2027 <sup>^</sup> | 1,801                 | 0.11                       |
| EUR  | 1,500,000 | Landesbank Hessen-Thueringen Girozentrale 0.875% 20/03/2028              | 1,630                 | 0.10                       |
| EUR  | 1,600,000 | Landesbank Hessen-Thueringen Girozentrale 1.125% 27/05/2021              | 1,622                 | 0.10                       |
| EUR  | 1,400,000 | Landesbank Hessen-Thueringen Girozentrale 1.875% 26/06/2023              | 1,495                 | 0.09                       |
| EUR  | 1,100,000 | Muenchener Hypothekenbank eG 0.010% 05/09/2023                           | 1,114                 | 0.07                       |
| EUR  | 550,000   | Muenchener Hypothekenbank eG 0.250% 13/12/2023                           | 562                   | 0.03                       |
| EUR  | 1,100,000 | Muenchener Hypothekenbank eG 0.375% 10/11/2021                           | 1,111                 | 0.07                       |
| EUR  | 1,200,000 | Muenchener Hypothekenbank eG 0.500% 07/06/2023                           | 1,231                 | 0.08                       |
| EUR  | 1,450,000 | Muenchener Hypothekenbank eG 0.500% 14/03/2025                           | 1,508                 | 0.09                       |
| EUR  | 1,450,000 | Muenchener Hypothekenbank eG 0.500% 22/04/2026                           | 1,518                 | 0.09                       |
| EUR  | 1,200,000 | Muenchener Hypothekenbank eG 0.625% 23/10/2026                           | 1,270                 | 0.08                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 14.33%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                |           |   |                       |                            |
| EUR  | 1,300,000 | Muenchener Hypothekenbank eG 0.625% 07/05/2027                      | 1,381                 | 0.08                       |
| EUR  | 1,900,000 | Muenchener Hypothekenbank eG 0.625% 10/11/2027                      | 2,024                 | 0.12                       |
| EUR  | 1,100,000 | Muenchener Hypothekenbank eG 1.000% 18/04/2039 <sup>^</sup>         | 1,286                 | 0.08                       |
| EUR  | 1,200,000 | Muenchener Hypothekenbank eG 1.375% 16/04/2021                      | 1,217                 | 0.07                       |
| EUR  | 1,085,000 | Muenchener Hypothekenbank eG 1.500% 25/06/2024                      | 1,166                 | 0.07                       |
| EUR  | 1,600,000 | Muenchener Hypothekenbank eG 1.750% 03/06/2022 <sup>^</sup>         | 1,666                 | 0.10                       |
| EUR  | 1,500,000 | Muenchener Hypothekenbank eG 2.500% 04/07/2028                      | 1,830                 | 0.11                       |
| EUR  | 1,700,000 | Norddeutsche Landesbank-Girozentrale 0.250% 28/10/2026              | 1,755                 | 0.11                       |
| EUR  | 850,000   | Norddeutsche Landesbank-Girozentrale 0.375% 09/10/2024              | 875                   | 0.05                       |
| EUR  | 900,000   | Norddeutsche Landesbank-Girozentrale 0.625% 18/01/2027 <sup>^</sup> | 952                   | 0.06                       |
| EUR  | 2,283,000 | Norddeutsche Landesbank-Girozentrale 0.750% 18/01/2028              | 2,449                 | 0.15                       |
| EUR  | 1,100,000 | Santander Consumer Bank AG 0.050% 14/02/2030 <sup>^</sup>           | 1,117                 | 0.07                       |
| EUR  | 400,000   | Santander Consumer Bank AG 0.250% 05/12/2024                        | 410                   | 0.03                       |
| EUR  | 900,000   | Sparkasse KoelnBonn 0.375% 03/06/2022                               | 913                   | 0.06                       |
| EUR  | 1,000,000 | Sparkasse KoelnBonn 1.125% 14/10/2024                               | 1,063                 | 0.06                       |
| EUR  | 1,550,000 | UniCredit Bank AG 0.010% 10/09/2024                                 | 1,573                 | 0.10                       |
| EUR  | 2,150,000 | UniCredit Bank AG 0.010% 19/11/2027                                 | 2,187                 | 0.13                       |
| EUR  | 1,000,000 | UniCredit Bank AG 0.010% 24/06/2030                                 | 1,010                 | 0.06                       |
| EUR  | 1,883,000 | UniCredit Bank AG 0.125% 01/03/2022                                 | 1,899                 | 0.12                       |
| EUR  | 1,400,000 | UniCredit Bank AG 0.125% 26/10/2023                                 | 1,423                 | 0.09                       |
| EUR  | 2,250,000 | UniCredit Bank AG 0.250% 15/01/2032                                 | 2,332                 | 0.14                       |
| EUR  | 1,537,000 | UniCredit Bank AG 0.500% 04/05/2026                                 | 1,608                 | 0.10                       |
| EUR  | 1,300,000 | UniCredit Bank AG 0.625% 20/11/2025                                 | 1,366                 | 0.08                       |
| EUR  | 450,000   | UniCredit Bank AG 0.750% 24/07/2023                                 | 465                   | 0.03                       |
| EUR  | 1,855,000 | UniCredit Bank AG 0.850% 22/05/2034 <sup>^</sup>                    | 2,066                 | 0.13                       |
| EUR  | 1,800,000 | UniCredit Bank AG 0.875% 11/01/2029                                 | 1,964                 | 0.12                       |
| EUR  | 1,150,000 | UniCredit Bank AG 1.875% 12/09/2022 <sup>^</sup>                    | 1,207                 | 0.07                       |
| EUR  | 700,000   | UniCredit Bank AG 1.875% 09/04/2024                                 | 759                   | 0.05                       |
| <b>Total Germany</b>                         |           |   | <b>268,059</b>        | <b>16.29</b>               |
| <b>Greece (30 June 2019: 0.07%)</b>          |           |   |                       |                            |
| <b>Ireland (30 June 2019: 0.64%)</b>         |           |   |                       |                            |
| <b>Corporate Bonds</b>                       |           |   |                       |                            |
| EUR  | 1,275,000 | AIB Mortgage Bank 0.625% 03/02/2022                                 | 1,295                 | 0.08                       |
| EUR  | 1,800,000 | AIB Mortgage Bank 0.875% 04/02/2023                                 | 1,858                 | 0.11                       |
| EUR  | 425,000   | AIB Mortgage Bank 2.250% 26/03/2021                                 | 433                   | 0.03                       |
| EUR  | 1,950,000 | Bank of Ireland Mortgage Bank 0.375% 07/05/2022                     | 1,976                 | 0.12                       |
| EUR  | 1,100,000 | Bank of Ireland Mortgage Bank 0.625% 14/03/2025                     | 1,149                 | 0.07                       |
| <b>Total Ireland</b>                         |           |   | <b>6,711</b>          | <b>0.41</b>                |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € COVERED BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.37%) (cont)</b> |           |  |                       |                            |
| <b>Italy (30 June 2019: 6.25%)</b>         |           |  |                       |                            |
| <b>Corporate Bonds</b>                     |           |  |                       |                            |
| EUR  | 2,290,000 | Banca Monte dei Paschi di Siena SpA 0.875% 08/10/2026                      | 2,343                 | 0.14                       |
| EUR  | 1,500,000 | Banca Monte dei Paschi di Siena SpA 1.250% 20/01/2022                      | 1,527                 | 0.09                       |
| EUR  | 1,700,000 | Banca Monte dei Paschi di Siena SpA 2.000% 29/01/2024                      | 1,804                 | 0.11                       |
| EUR  | 2,050,000 | Banca Monte dei Paschi di Siena SpA 2.125% 26/11/2025                      | 2,244                 | 0.14                       |
| EUR  | 2,450,000 | Banca Monte dei Paschi di Siena SpA 2.875% 16/07/2024 <sup>^</sup>         | 2,706                 | 0.16                       |
| EUR  | 1,125,000 | Banca Popolare di Sondrio SCPA 0.750% 04/04/2023                           | 1,141                 | 0.07                       |
| EUR  | 1,400,000 | Banco BPM SpA 0.625% 08/06/2023 <sup>^</sup>                               | 1,427                 | 0.09                       |
| EUR  | 1,700,000 | Banco BPM SpA 0.750% 31/03/2022  | 1,726                 | 0.11                       |
| EUR  | 2,250,000 | Banco BPM SpA 0.875% 14/09/2022  | 2,300                 | 0.14                       |
| EUR  | 1,850,000 | Banco BPM SpA 1.000% 23/01/2025  | 1,943                 | 0.12                       |
| EUR  | 700,000   | Banco BPM SpA 1.125% 25/09/2023  | 728                   | 0.04                       |
| EUR  | 700,000   | Banco BPM SpA 1.500% 02/12/2025 <sup>^</sup>                               | 760                   | 0.05                       |
| EUR  | 800,000   | Banco di Desio e della Brianza SpA 0.375% 24/07/2026                       | 820                   | 0.05                       |
| EUR  | 1,100,000 | Banco di Desio e della Brianza SpA 0.875% 12/09/2024                       | 1,144                 | 0.07                       |
| EUR  | 1,275,000 | BPER Banca 0.875% 22/01/2022   | 1,295                 | 0.08                       |
| EUR  | 1,000,000 | BPER Banca 1.000% 22/07/2023   | 1,035                 | 0.06                       |
| EUR  | 1,200,000 | BPER Banca 1.125% 22/04/2026 <sup>^</sup>                                  | 1,280                 | 0.08                       |
| EUR  | 1,300,000 | Credit Agricole Italia SpA 0.250% 30/09/2024                               | 1,326                 | 0.08                       |
| EUR  | 1,000,000 | Credit Agricole Italia SpA 0.250% 17/01/2028                               | 1,029                 | 0.06                       |
| EUR  | 1,600,000 | Credit Agricole Italia SpA 0.875% 31/01/2022                               | 1,627                 | 0.10                       |
| EUR  | 2,000,000 | Credit Agricole Italia SpA 0.875% 16/06/2023                               | 2,066                 | 0.13                       |
| EUR  | 1,600,000 | Credit Agricole Italia SpA 1.000% 25/03/2027                               | 1,727                 | 0.11                       |
| EUR  | 1,400,000 | Credit Agricole Italia SpA 1.000% 30/09/2031                               | 1,551                 | 0.09                       |
| EUR  | 1,300,000 | Credit Agricole Italia SpA 1.000% 17/01/2045                               | 1,517                 | 0.09                       |
| EUR  | 1,600,000 | Credit Agricole Italia SpA 1.125% 21/03/2025                               | 1,703                 | 0.10                       |
| EUR  | 1,400,000 | Credit Agricole Italia SpA 1.625% 21/03/2029                               | 1,610                 | 0.10                       |
| EUR  | 900,000   | Credit Agricole Italia SpA 1.750% 15/01/2038                               | 1,140                 | 0.07                       |
| EUR  | 1,175,000 | Credito Emiliano SpA 0.875% 05/11/2021                                     | 1,191                 | 0.07                       |
| EUR  | 1,525,000 | Credito Emiliano SpA 1.125% 17/01/2024                                     | 1,592                 | 0.10                       |
| EUR  | 2,600,000 | Intesa Sanpaolo SpA 0.500% 05/03/2024 <sup>^</sup>                         | 2,674                 | 0.16                       |
| EUR  | 1,400,000 | Intesa Sanpaolo SpA 0.625% 20/01/2022                                      | 1,420                 | 0.09                       |
| EUR  | 2,000,000 | Intesa Sanpaolo SpA 0.625% 23/03/2023                                      | 2,049                 | 0.12                       |
| EUR  | 2,000,000 | Intesa Sanpaolo SpA 1.125% 14/07/2025 <sup>^</sup>                         | 2,138                 | 0.13                       |
| EUR  | 1,600,000 | Intesa Sanpaolo SpA 1.125% 16/06/2027 <sup>^</sup>                         | 1,747                 | 0.11                       |
| EUR  | 2,300,000 | Intesa Sanpaolo SpA 1.375% 18/12/2025 <sup>^</sup>                         | 2,498                 | 0.15                       |
| EUR  | 2,500,000 | Intesa Sanpaolo SpA 3.250% 10/02/2026 <sup>^</sup>                         | 2,990                 | 0.18                       |
| EUR  | 1,600,000 | Intesa Sanpaolo SpA 3.375% 24/01/2025 <sup>^</sup>                         | 1,868                 | 0.11                       |
| EUR  | 2,500,000 | Intesa Sanpaolo SpA 3.625% 05/12/2022 <sup>^</sup>                         | 2,736                 | 0.17                       |
| EUR  | 1,000,000 | Mediobanca Banca di Credito Finanziario SpA 0.500% 01/10/2026 <sup>^</sup> | 1,030                 | 0.06                       |
| EUR  | 1,700,000 | Mediobanca Banca di Credito Finanziario SpA 1.125% 12/08/2024              | 1,782                 | 0.11                       |

| Ccy                                       | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Italy (30 June 2019: 6.25%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>             |           |  |                       |                            |
| EUR                                       | 1,500,000 | Mediobanca Banca di Credito Finanziario SpA 1.250% 24/11/2029 <sup>^</sup> | 1,655                 | 0.10                       |
| EUR                                       | 1,550,000 | Mediobanca Banca di Credito Finanziario SpA 1.375% 10/11/2025              | 1,666                 | 0.10                       |
| EUR                                       | 1,050,000 | Mediobanca Banca di Credito Finanziario SpA 3.625% 17/10/2023 <sup>^</sup> | 1,182                 | 0.07                       |
| EUR                                       | 1,950,000 | UniCredit SpA 0.375% 31/10/2026 <sup>^</sup>                               | 1,998                 | 0.12                       |
| EUR                                       | 1,750,000 | UniCredit SpA 0.750% 30/04/2025  | 1,817                 | 0.11                       |
| EUR                                       | 1,580,000 | UniCredit SpA 3.000% 31/01/2024  | 1,763                 | 0.11                       |
| EUR                                       | 2,150,000 | UniCredit SpA 4.375% 31/01/2022  | 2,308                 | 0.14                       |
| EUR                                       | 1,650,000 | UniCredit SpA 5.000% 31/10/2021  | 1,766                 | 0.11                       |
| EUR                                       | 2,500,000 | UniCredit SpA 5.250% 30/04/2023  | 2,895                 | 0.18                       |
| EUR                                       | 2,100,000 | Unione di Banche Italiane SpA 0.375% 14/09/2026                            | 2,157                 | 0.13                       |
| EUR                                       | 1,550,000 | Unione di Banche Italiane SpA 0.500% 15/07/2024                            | 1,591                 | 0.10                       |
| EUR                                       | 2,950,000 | Unione di Banche Italiane SpA 1.000% 27/01/2023                            | 3,039                 | 0.18                       |
| EUR                                       | 1,000,000 | Unione di Banche Italiane SpA 1.000% 25/09/2025 <sup>^</sup>               | 1,060                 | 0.06                       |
| EUR                                       | 2,050,000 | Unione di Banche Italiane SpA 1.125% 04/10/2027                            | 2,220                 | 0.14                       |
| EUR                                       | 1,425,000 | Unione di Banche Italiane SpA 1.250% 07/02/2025                            | 1,517                 | 0.09                       |
| EUR                                       | 1,000,000 | Unione di Banche Italiane SpA 1.250% 15/01/2030 <sup>^</sup>               | 1,110                 | 0.07                       |
| EUR                                       | 1,800,000 | Unione di Banche Italiane SpA 3.125% 05/02/2024                            | 2,013                 | 0.12                       |
| <b>Total Italy</b>                        |           |  | <b>98,991</b>         | <b>6.02</b>                |
| <b>Japan (30 June 2019: 0.16%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                    |           |  |                       |                            |
| EUR                                       | 950,000   | Sumitomo Mitsui Banking Corp 0.267% 18/06/2026                             | 969                   | 0.06                       |
| EUR                                       | 1,595,000 | Sumitomo Mitsui Banking Corp 0.409% 07/11/2029 <sup>^</sup>                | 1,633                 | 0.10                       |
| EUR                                       | 2,000,000 | Sumitomo Mitsui Banking Corp 0.550% 06/11/2023                             | 2,047                 | 0.12                       |
| <b>Total Japan</b>                        |           |  | <b>4,649</b>          | <b>0.28</b>                |
| <b>Luxembourg (30 June 2019: 0.17%)</b>   |           |  |                       |                            |
| <b>Corporate Bonds</b>                    |           |  |                       |                            |
| EUR                                       | 400,000   | NORD/LB Luxembourg SA Covered Bond Bank 0.010% 10/06/2027                  | 402                   | 0.02                       |
| EUR                                       | 600,000   | NORD/LB Luxembourg SA Covered Bond Bank 0.250% 23/08/2021 <sup>^</sup>     | 603                   | 0.04                       |
| EUR                                       | 800,000   | NORD/LB Luxembourg SA Covered Bond Bank 0.375% 15/06/2023                  | 813                   | 0.05                       |
| EUR                                       | 1,200,000 | NORD/LB Luxembourg SA Covered Bond Bank 0.375% 07/03/2024                  | 1,224                 | 0.07                       |
| <b>Total Luxembourg</b>                   |           |  | <b>3,042</b>          | <b>0.18</b>                |
| <b>Netherlands (30 June 2019: 6.43%)</b>  |           |  |                       |                            |
| <b>Corporate Bonds</b>                    |           |  |                       |                            |
| EUR                                       | 3,700,000 | ABN AMRO Bank NV 0.375% 14/01/2035 <sup>^</sup>                            | 3,885                 | 0.24                       |
| EUR                                       | 2,500,000 | ABN AMRO Bank NV 0.875% 14/01/2026   | 2,669                 | 0.16                       |
| EUR                                       | 4,900,000 | ABN AMRO Bank NV 1.000% 13/04/2031 <sup>^</sup>                            | 5,495                 | 0.33                       |
| EUR                                       | 3,700,000 | ABN AMRO Bank NV 1.125% 12/01/2032 <sup>^</sup>                            | 4,216                 | 0.26                       |
| EUR                                       | 1,500,000 | ABN AMRO Bank NV 1.125% 23/04/2039   | 1,788                 | 0.11                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € COVERED BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.37%) (cont)</b>      |           |   |                       |                            |
| <b>Netherlands (30 June 2019: 6.43%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |           |   |                       |                            |
| EUR   | 3,800,000 | ABN AMRO Bank NV 1.250% 10/01/2033                      | 4,417                 | 0.27                       |
| EUR   | 1,500,000 | ABN AMRO Bank NV 1.375% 10/01/2034 <sup>^</sup>         | 1,780                 | 0.11                       |
| EUR   | 4,300,000 | ABN AMRO Bank NV 1.375% 12/01/2037                      | 5,230                 | 0.32                       |
| EUR   | 2,400,000 | ABN AMRO Bank NV 1.450% 12/04/2038 <sup>^</sup>         | 2,981                 | 0.18                       |
| EUR   | 3,100,000 | ABN AMRO Bank NV 1.500% 30/09/2030                      | 3,628                 | 0.22                       |
| EUR   | 2,450,000 | ABN AMRO Bank NV 2.375% 23/01/2024 <sup>^</sup>         | 2,690                 | 0.16                       |
| EUR   | 2,450,000 | ABN AMRO Bank NV 2.500% 05/09/2023                      | 2,678                 | 0.16                       |
| EUR   | 1,800,000 | ABN AMRO Bank NV 3.500% 18/01/2022                      | 1,909                 | 0.12                       |
| EUR   | 2,600,000 | ABN AMRO Bank NV 3.500% 21/09/2022                      | 2,827                 | 0.17                       |
| EUR   | 200,000   | Achmea Bank NV 0.010% 16/06/2025                        | 202                   | 0.01                       |
| EUR   | 1,000,000 | Achmea Bank NV 0.375% 22/11/2024                        | 1,025                 | 0.06                       |
| EUR   | 800,000   | Achmea Bank NV 0.500% 20/02/2026                        | 829                   | 0.05                       |
| EUR   | 1,000,000 | Aegon Bank NV 0.250% 25/05/2023                         | 1,014                 | 0.06                       |
| EUR   | 1,200,000 | Aegon Bank NV 0.375% 21/11/2024                         | 1,230                 | 0.08                       |
| EUR   | 800,000   | Aegon Bank NV 0.750% 27/06/2027                         | 845                   | 0.05                       |
| EUR   | 1,800,000 | Cooperatieve Rabobank UA 0.010% 02/07/2030              | 1,822                 | 0.11                       |
| EUR   | 2,800,000 | Cooperatieve Rabobank UA 0.250% 31/05/2024              | 2,872                 | 0.17                       |
| EUR   | 1,900,000 | Cooperatieve Rabobank UA 0.625% 26/04/2026              | 2,009                 | 0.12                       |
| EUR   | 1,500,000 | Cooperatieve Rabobank UA 0.750% 21/06/2039 <sup>^</sup> | 1,671                 | 0.10                       |
| EUR   | 2,400,000 | Cooperatieve Rabobank UA 0.875% 08/02/2028              | 2,605                 | 0.16                       |
| EUR   | 3,900,000 | Cooperatieve Rabobank UA 0.875% 01/02/2029              | 4,259                 | 0.26                       |
| EUR   | 1,900,000 | Cooperatieve Rabobank UA 1.000% 21/06/2027              | 1,938                 | 0.12                       |
| EUR   | 2,100,000 | Cooperatieve Rabobank UA 1.250% 31/05/2032 <sup>^</sup> | 2,428                 | 0.15                       |
| EUR   | 2,500,000 | Cooperatieve Rabobank UA 1.500% 26/04/2038 <sup>^</sup> | 3,126                 | 0.19                       |
| EUR   | 1,400,000 | de Volksbank NV 0.500% 30/01/2026                       | 1,460                 | 0.09                       |
| EUR   | 800,000   | de Volksbank NV 0.750% 18/05/2027                       | 852                   | 0.05                       |
| EUR   | 650,000   | de Volksbank NV 0.750% 24/10/2031                       | 705                   | 0.04                       |
| EUR   | 1,000,000 | de Volksbank NV 1.000% 08/03/2028                       | 1,090                 | 0.07                       |
| EUR   | 4,200,000 | ING Bank NV 0.750% 18/02/2029                           | 4,531                 | 0.28                       |
| EUR   | 3,100,000 | ING Bank NV 0.875% 11/04/2028                           | 3,368                 | 0.20                       |
| EUR   | 2,700,000 | ING Bank NV 1.875% 22/05/2023 <sup>^</sup>              | 2,875                 | 0.18                       |
| EUR   | 3,000,000 | ING Bank NV 3.375% 10/01/2022                           | 3,172                 | 0.19                       |
| EUR   | 2,950,000 | ING Bank NV 3.625% 31/08/2021                           | 3,089                 | 0.19                       |
| EUR   | 1,100,000 | Nationale-Nederlanden Bank NV 0.125% 24/09/2029         | 1,110                 | 0.07                       |
| EUR   | 700,000   | Nationale-Nederlanden Bank NV 0.250% 27/02/2024         | 712                   | 0.04                       |
| EUR   | 1,600,000 | Nationale-Nederlanden Bank NV 0.500% 10/10/2024         | 1,647                 | 0.10                       |
| EUR   | 1,100,000 | Nationale-Nederlanden Bank NV 0.625% 11/09/2025         | 1,143                 | 0.07                       |
| EUR   | 500,000   | Nationale-Nederlanden Bank NV 1.000% 25/09/2028         | 542                   | 0.03                       |
| EUR   | 1,000,000 | NIBC Bank NV 0.010% 15/10/2029                          | 999                   | 0.06                       |
| EUR   | 825,000   | NIBC Bank NV 0.250% 22/04/2022                          | 833                   | 0.05                       |
| EUR   | 1,000,000 | NIBC Bank NV 0.500% 19/03/2027                          | 1,040                 | 0.06                       |
| EUR   | 700,000   | NIBC Bank NV 0.625% 01/06/2026                          | 734                   | 0.04                       |
| EUR   | 1,200,000 | NIBC Bank NV 1.000% 24/01/2028                          | 1,296                 | 0.08                       |
| EUR   | 1,000,000 | NIBC Bank NV 1.000% 11/09/2028 <sup>^</sup>             | 1,085                 | 0.07                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 6.43%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |           |  |                       |                            |
| EUR   | 950,000   | Van Lanschot Kempen Wealth Management NV 0.275% 28/04/2022 | 960                   | 0.06                       |
| EUR   | 1,000,000 | Van Lanschot Kempen Wealth Management NV 0.375% 31/03/2023 | 1,018                 | 0.06                       |
| EUR   | 900,000   | Van Lanschot Kempen Wealth Management NV 0.875% 15/02/2027 | 959                   | 0.06                       |
| <b>Total Netherlands</b>                        |           |  | <b>109,288</b>        | <b>6.64</b>                |
| <b>New Zealand (30 June 2019: 1.08%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                          |           |  |                       |                            |
| EUR   | 2,075,000 | ANZ New Zealand Int'l Ltd 0.125% 22/09/2023                | 2,098                 | 0.13                       |
| EUR   | 1,225,000 | ANZ New Zealand Int'l Ltd 0.500% 17/01/2024                | 1,253                 | 0.08                       |
| EUR   | 1,350,000 | ANZ New Zealand Int'l Ltd 0.625% 27/01/2022                | 1,371                 | 0.08                       |
| EUR   | 1,100,000 | ASB Finance Ltd 0.125% 18/10/2023                          | 1,111                 | 0.07                       |
| EUR   | 1,000,000 | ASB Finance Ltd 0.250% 14/04/2021                          | 1,005                 | 0.06                       |
| EUR   | 1,075,000 | ASB Finance Ltd 0.625% 18/10/2024                          | 1,112                 | 0.07                       |
| EUR   | 600,000   | ASB Finance Ltd 0.750% 09/10/2025                          | 628                   | 0.04                       |
| EUR   | 900,000   | BNZ International Funding Ltd 0.125% 17/06/2021            | 904                   | 0.05                       |
| EUR   | 1,800,000 | BNZ International Funding Ltd 0.500% 03/07/2024            | 1,849                 | 0.11                       |
| EUR   | 1,310,000 | BNZ International Funding Ltd 0.625% 03/07/2025            | 1,359                 | 0.08                       |
| EUR   | 1,675,000 | Westpac Securities NZ Ltd 0.125% 16/06/2021                | 1,682                 | 0.10                       |
| EUR   | 2,100,000 | Westpac Securities NZ Ltd 0.250% 06/04/2022                | 2,120                 | 0.13                       |
| EUR   | 925,000   | Westpac Securities NZ Ltd 0.500% 17/01/2024                | 951                   | 0.06                       |
| <b>Total New Zealand</b>                        |           |  | <b>17,443</b>         | <b>1.06</b>                |
| <b>Norway (30 June 2019: 5.05%)</b>             |           |  |                       |                            |
| <b>Corporate Bonds</b>                          |           |  |                       |                            |
| EUR   | 3,700,000 | DNB Boligkreditt AS 0.050% 11/01/2022                      | 3,724                 | 0.23                       |
| EUR   | 2,850,000 | DNB Boligkreditt AS 0.250% 23/01/2023                      | 2,894                 | 0.18                       |
| EUR   | 2,650,000 | DNB Boligkreditt AS 0.250% 18/04/2023                      | 2,694                 | 0.16                       |
| EUR   | 2,650,000 | DNB Boligkreditt AS 0.250% 07/09/2026                      | 2,728                 | 0.17                       |
| EUR   | 3,150,000 | DNB Boligkreditt AS 0.375% 14/11/2023                      | 3,224                 | 0.20                       |
| EUR   | 2,650,000 | DNB Boligkreditt AS 0.375% 20/11/2024                      | 2,731                 | 0.17                       |
| EUR   | 3,075,000 | DNB Boligkreditt AS 0.625% 19/06/2025                      | 3,217                 | 0.20                       |
| EUR   | 3,040,000 | DNB Boligkreditt AS 0.625% 14/01/2026                      | 3,187                 | 0.19                       |
| EUR   | 1,950,000 | DNB Boligkreditt AS 1.875% 21/11/2022                      | 2,056                 | 0.12                       |
| EUR   | 3,700,000 | DNB Boligkreditt AS 2.750% 21/03/2022                      | 3,900                 | 0.24                       |
| EUR   | 2,350,000 | DNB Boligkreditt AS 3.875% 16/06/2021                      | 2,447                 | 0.15                       |
| EUR   | 1,200,000 | Eika Boligkreditt AS 0.010% 12/03/2027                     | 1,214                 | 0.07                       |
| EUR   | 1,100,000 | Eika Boligkreditt AS 0.375% 20/04/2023 <sup>^</sup>        | 1,121                 | 0.07                       |
| EUR   | 850,000   | Eika Boligkreditt AS 0.375% 16/02/2024                     | 871                   | 0.05                       |
| EUR   | 750,000   | Eika Boligkreditt AS 0.375% 26/02/2025                     | 772                   | 0.05                       |
| EUR   | 1,210,000 | Eika Boligkreditt AS 0.500% 28/08/2025                     | 1,257                 | 0.08                       |
| EUR   | 1,000,000 | Eika Boligkreditt AS 0.625% 28/10/2021                     | 1,014                 | 0.06                       |
| EUR   | 900,000   | Eika Boligkreditt AS 0.875% 01/02/2029 <sup>^</sup>        | 972                   | 0.06                       |
| EUR   | 1,680,000 | Eika Boligkreditt AS 2.125% 30/01/2023                     | 1,786                 | 0.11                       |
| EUR   | 900,000   | Sbanken Boligkreditt AS 0.375% 26/04/2023                  | 915                   | 0.06                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € COVERED BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.37%) (cont)</b> |           |   |                       |                            |
| <b>Norway (30 June 2019: 5.05%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |   |                       |                            |
| EUR  | 1,375,000 | SpareBank 1 Boligkreditt AS 0.050% 25/01/2022                   | 1,385                 | 0.08                       |
| EUR  | 1,750,000 | SpareBank 1 Boligkreditt AS 0.125% 14/05/2026                   | 1,785                 | 0.11                       |
| EUR  | 1,850,000 | SpareBank 1 Boligkreditt AS 0.125% 05/11/2029                   | 1,882                 | 0.11                       |
| EUR  | 2,150,000 | SpareBank 1 Boligkreditt AS 0.250% 30/08/2026                   | 2,210                 | 0.13                       |
| EUR  | 1,700,000 | SpareBank 1 Boligkreditt AS 0.375% 09/03/2023                   | 1,733                 | 0.11                       |
| EUR  | 2,000,000 | SpareBank 1 Boligkreditt AS 0.375% 19/06/2023                   | 2,041                 | 0.12                       |
| EUR  | 2,050,000 | SpareBank 1 Boligkreditt AS 0.375% 26/06/2024                   | 2,106                 | 0.13                       |
| EUR  | 1,950,000 | SpareBank 1 Boligkreditt AS 0.500% 30/01/2025                   | 2,021                 | 0.12                       |
| EUR  | 2,115,000 | SpareBank 1 Boligkreditt AS 0.750% 05/09/2022                   | 2,168                 | 0.13                       |
| EUR  | 2,200,000 | SpareBank 1 Boligkreditt AS 1.000% 30/01/2029 <sup>^</sup>      | 2,409                 | 0.15                       |
| EUR  | 1,650,000 | SpareBank 1 Boligkreditt AS 3.375% 07/09/2021                   | 1,724                 | 0.10                       |
| EUR  | 725,000   | Sparebanken Soer Boligkreditt AS 0.010% 26/10/2026              | 733                   | 0.04                       |
| EUR  | 1,100,000 | Sparebanken Soer Boligkreditt AS 0.125% 30/05/2022              | 1,109                 | 0.07                       |
| EUR  | 1,025,000 | Sparebanken Soer Boligkreditt AS 0.375% 20/02/2023              | 1,043                 | 0.06                       |
| EUR  | 1,100,000 | Sparebanken Soer Boligkreditt AS 0.500% 06/02/2026              | 1,144                 | 0.07                       |
| EUR  | 1,275,000 | Sparebanken Vest Boligkreditt AS 0.125% 15/03/2023 <sup>^</sup> | 1,291                 | 0.08                       |
| EUR  | 100,000   | Sparebanken Vest Boligkreditt AS 0.250% 29/04/2022              | 101                   | 0.01                       |
| EUR  | 1,200,000 | Sparebanken Vest Boligkreditt AS 0.375% 14/02/2024              | 1,230                 | 0.07                       |
| EUR  | 1,500,000 | Sparebanken Vest Boligkreditt AS 0.500% 12/02/2026              | 1,563                 | 0.10                       |
| EUR  | 1,250,000 | Sparebanken Vest Boligkreditt AS 0.750% 27/02/2025 <sup>^</sup> | 1,310                 | 0.08                       |
| EUR  | 880,000   | SR-Boligkreditt AS 0.010% 08/10/2026                            | 893                   | 0.05                       |
| EUR  | 1,000,000 | SR-Boligkreditt AS 0.010% 26/06/2027                            | 1,014                 | 0.06                       |
| EUR  | 1,000,000 | SR-Boligkreditt AS 0.010% 25/02/2030                            | 1,006                 | 0.06                       |
| EUR  | 1,600,000 | SR-Boligkreditt AS 0.125% 08/09/2021                            | 1,609                 | 0.10                       |
| EUR  | 950,000   | SR-Boligkreditt AS 0.375% 03/10/2024                            | 977                   | 0.06                       |
| EUR  | 1,000,000 | SR-Boligkreditt AS 0.750% 18/01/2023                            | 1,028                 | 0.06                       |
| EUR  | 1,300,000 | SR-Boligkreditt AS 0.750% 17/10/2025                            | 1,370                 | 0.08                       |
| <b>Total Norway</b>                        |           |   | <b>81,609</b>         | <b>4.96</b>                |
| <b>Poland (30 June 2019: 0.28%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                     |           |   |                       |                            |
| EUR  | 1,700,000 | PKO Bank Hipoteczny SA 0.125% 24/06/2022                        | 1,708                 | 0.10                       |
| EUR  | 800,000   | PKO Bank Hipoteczny SA 0.250% 23/11/2021                        | 805                   | 0.05                       |
| EUR  | 900,000   | PKO Bank Hipoteczny SA 0.625% 24/01/2023                        | 916                   | 0.06                       |
| EUR  | 1,500,000 | PKO Bank Hipoteczny SA 0.750% 24/01/2024                        | 1,539                 | 0.09                       |
| EUR  | 500,000   | PKO Bank Hipoteczny SA 0.750% 27/08/2024                        | 514                   | 0.03                       |
| <b>Total Poland</b>                        |           |   | <b>5,482</b>          | <b>0.33</b>                |
| <b>Portugal (30 June 2019: 0.72%)</b>      |           |   |                       |                            |
| <b>Corporate Bonds</b>                     |           |   |                       |                            |
| EUR  | 1,000,000 | Banco BPI SA 0.250% 22/03/2024                                  | 1,016                 | 0.06                       |
| EUR  | 1,700,000 | Banco Comercial Portugues SA 0.750% 31/05/2022                  | 1,729                 | 0.11                       |
| EUR  | 1,900,000 | Banco Santander Totta SA 0.875% 25/04/2024                      | 1,986                 | 0.12                       |
| EUR  | 1,800,000 | Banco Santander Totta SA 1.250% 26/09/2027                      | 1,989                 | 0.12                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Portugal (30 June 2019: 0.72%) (cont)</b>         |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                        |           |  |                       |                            |
| EUR  | 1,100,000 | Caixa Economica Montepio Geral Caixa Economica Bancaria SA 0.125% 14/11/2024 | 1,101                 | 0.07                       |
| EUR  | 1,500,000 | Caixa Economica Montepio Geral Caixa Economica Bancaria SA 0.875% 17/10/2022 | 1,528                 | 0.09                       |
| EUR  | 1,900,000 | Caixa Geral de Depositos SA 1.000% 27/01/2022                                | 1,934                 | 0.12                       |
| <b>Total Portugal</b>                                |           |  | <b>11,283</b>         | <b>0.69</b>                |
| <b>Republic of South Korea (30 June 2019: 0.10%)</b> |           |  |                       |                            |
| <b>Government Bonds</b>                              |           |  |                       |                            |
| EUR  | 1,900,000 | Korea Housing Finance Corp 0.010% 05/02/2025                                 | 1,905                 | 0.12                       |
| EUR  | 1,000,000 | Korea Housing Finance Corp 0.010% 07/07/2025                                 | 1,004                 | 0.06                       |
| EUR  | 1,000,000 | Korea Housing Finance Corp 0.100% 18/06/2024                                 | 1,006                 | 0.06                       |
| EUR  | 1,045,000 | Korea Housing Finance Corp 0.750% 30/10/2023                                 | 1,072                 | 0.06                       |
| <b>Total Republic of South Korea</b>                 |           |  | <b>4,987</b>          | <b>0.30</b>                |
| <b>Singapore (30 June 2019: 0.59%)</b>               |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 1,300,000 | DBS Bank Ltd 0.375% 23/01/2024   | 1,325                 | 0.08                       |
| EUR  | 1,050,000 | DBS Bank Ltd 0.375% 21/11/2024   | 1,075                 | 0.06                       |
| EUR  | 1,000,000 | Oversea-Chinese Banking Corp Ltd 0.250% 21/03/2022                           | 1,008                 | 0.06                       |
| EUR  | 1,100,000 | Oversea-Chinese Banking Corp Ltd 0.250% 05/10/2022 <sup>^</sup>              | 1,113                 | 0.07                       |
| EUR  | 775,000   | Oversea-Chinese Banking Corp Ltd 0.375% 01/03/2023 <sup>^</sup>              | 787                   | 0.05                       |
| EUR  | 1,100,000 | Oversea-Chinese Banking Corp Ltd 0.625% 18/04/2025                           | 1,141                 | 0.07                       |
| EUR  | 950,000   | United Overseas Bank Ltd 0.125% 02/03/2022                                   | 955                   | 0.06                       |
| EUR  | 900,000   | United Overseas Bank Ltd 0.250% 11/09/2023                                   | 915                   | 0.06                       |
| EUR  | 1,170,000 | United Overseas Bank Ltd 0.500% 16/01/2025                                   | 1,202                 | 0.07                       |
| <b>Total Singapore</b>                               |           |  | <b>9,521</b>          | <b>0.58</b>                |
| <b>Slovakia (30 June 2019: 0.11%)</b>                |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 900,000   | Prima Banka Slovensko AS 0.010% 01/10/2026                                   | 908                   | 0.05                       |
| EUR  | 900,000   | Slovenska Sporitelna AS 0.125% 12/06/2026                                    | 915                   | 0.06                       |
| EUR  | 500,000   | Vseobecna Uverova Banka AS 0.010% 23/06/2025                                 | 503                   | 0.03                       |
| EUR  | 1,000,000 | Vseobecna Uverova Banka AS 0.250% 26/03/2024                                 | 1,014                 | 0.06                       |
| EUR  | 800,000   | Vseobecna Uverova Banka AS 0.500% 26/06/2029 <sup>^</sup>                    | 826                   | 0.05                       |
| <b>Total Slovakia</b>                                |           |  | <b>4,166</b>          | <b>0.25</b>                |
| <b>Spain (30 June 2019: 11.62%)</b>                  |           |  |                       |                            |
| <b>Corporate Bonds</b>                               |           |  |                       |                            |
| EUR  | 1,000,000 | Abanca Corp Bancaria SA 0.750% 28/05/2029 <sup>^</sup>                       | 1,073                 | 0.06                       |
| EUR  | 2,400,000 | Ayt Cedula Cajas Global 3.750% 14/12/2022                                    | 2,631                 | 0.16                       |
| EUR  | 1,100,000 | Ayt Cedula Cajas Global 4.000% 24/03/2021                                    | 1,134                 | 0.07                       |
| EUR  | 2,900,000 | Ayt Cedula Cajas Global 4.250% 25/10/2023                                    | 3,329                 | 0.20                       |
| EUR  | 2,900,000 | Ayt Cedula Cajas Global 4.750% 25/05/2027 <sup>^</sup>                       | 3,841                 | 0.23                       |
| EUR  | 3,700,000 | AyT Cedula Cajas X Fondo de Titulacion de Activos 3.750% 30/06/2025          | 4,416                 | 0.27                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € COVERED BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.37%) (cont)</b> |           |   |                       |                            |
| <b>Spain (30 June 2019: 11.62%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |   |                       |                            |
| EUR  | 2,400,000 | Banco Bilbao Vizcaya Argentaria SA 0.625% 18/03/2023              | 2,460                 | 0.15                       |
| EUR  | 2,400,000 | Banco Bilbao Vizcaya Argentaria SA 0.750% 20/01/2022              | 2,440                 | 0.15                       |
| EUR  | 2,200,000 | Banco Bilbao Vizcaya Argentaria SA 0.875% 22/11/2026              | 2,353                 | 0.14                       |
| EUR  | 1,600,000 | Banco Bilbao Vizcaya Argentaria SA 2.250% 12/06/2024              | 1,760                 | 0.11                       |
| EUR  | 1,900,000 | Banco Bilbao Vizcaya Argentaria SA 3.875% 30/01/2023 <sup>^</sup> | 2,105                 | 0.13                       |
| EUR  | 3,800,000 | Banco Bilbao Vizcaya Argentaria SA 4.000% 25/02/2025              | 4,559                 | 0.28                       |
| EUR  | 1,900,000 | Banco de Sabadell SA 0.125% 20/10/2023                            | 1,925                 | 0.12                       |
| EUR  | 1,400,000 | Banco de Sabadell SA 0.125% 10/02/2028 <sup>^</sup>               | 1,428                 | 0.09                       |
| EUR  | 2,000,000 | Banco de Sabadell SA 0.625% 10/06/2024                            | 2,070                 | 0.13                       |
| EUR  | 2,500,000 | Banco de Sabadell SA 0.875% 12/11/2021                            | 2,539                 | 0.15                       |
| EUR  | 2,600,000 | Banco de Sabadell SA 1.000% 26/04/2027                            | 2,807                 | 0.17                       |
| EUR  | 2,200,000 | Banco Santander SA 0.010% 27/02/2025                              | 2,226                 | 0.14                       |
| EUR  | 1,200,000 | Banco Santander SA 0.100% 27/02/2032                              | 1,220                 | 0.07                       |
| EUR  | 2,500,000 | Banco Santander SA 0.125% 04/06/2030                              | 2,559                 | 0.16                       |
| EUR  | 3,400,000 | Banco Santander SA 0.250% 10/07/2029                              | 3,525                 | 0.21                       |
| EUR  | 2,100,000 | Banco Santander SA 0.750% 09/09/2022                              | 2,147                 | 0.13                       |
| EUR  | 1,600,000 | Banco Santander SA 0.875% 28/09/2021                              | 1,623                 | 0.10                       |
| EUR  | 4,600,000 | Banco Santander SA 0.875% 09/05/2031 <sup>^</sup>                 | 5,079                 | 0.31                       |
| EUR  | 2,700,000 | Banco Santander SA 1.000% 03/03/2022                              | 2,757                 | 0.17                       |
| EUR  | 1,800,000 | Banco Santander SA 1.000% 07/04/2025                              | 1,904                 | 0.12                       |
| EUR  | 3,400,000 | Banco Santander SA 1.125% 27/11/2024 <sup>^</sup>                 | 3,607                 | 0.22                       |
| EUR  | 1,600,000 | Banco Santander SA 1.125% 25/10/2028                              | 1,777                 | 0.11                       |
| EUR  | 2,300,000 | Banco Santander SA 1.500% 25/01/2026                              | 2,521                 | 0.15                       |
| EUR  | 2,100,000 | Banco Santander SA 2.000% 27/11/2034                              | 2,665                 | 0.16                       |
| EUR  | 2,500,000 | Banco Santander SA 3.875% 06/02/2026                              | 3,085                 | 0.19                       |
| EUR  | 2,700,000 | Banco Santander SA 4.625% 04/05/2027                              | 3,606                 | 0.22                       |
| EUR  | 2,300,000 | Bankia SA 1.000% 14/03/2023                                       | 2,379                 | 0.14                       |
| EUR  | 2,200,000 | Bankia SA 1.000% 25/09/2025                                       | 2,337                 | 0.14                       |
| EUR  | 2,600,000 | Bankia SA 1.125% 05/08/2022                                       | 2,677                 | 0.16                       |
| EUR  | 4,000,000 | Bankia SA 4.000% 03/02/2025                                       | 4,791                 | 0.29                       |
| EUR  | 3,700,000 | Bankia SA 4.125% 24/03/2036 <sup>^</sup>                          | 5,984                 | 0.36                       |
| EUR  | 2,500,000 | Bankia SA 4.500% 26/04/2022                                       | 2,718                 | 0.16                       |
| EUR  | 2,400,000 | Bankinter SA 0.875% 03/08/2022                                    | 2,456                 | 0.15                       |
| EUR  | 1,700,000 | Bankinter SA 1.000% 05/02/2025                                    | 1,791                 | 0.11                       |
| EUR  | 1,000,000 | Bankinter SA 1.250% 07/02/2028                                    | 1,101                 | 0.07                       |
| EUR  | 2,200,000 | CaixaBank SA 0.625% 27/03/2025 <sup>^</sup>                       | 2,287                 | 0.14                       |
| EUR  | 2,600,000 | CaixaBank SA 1.000% 08/02/2023                                    | 2,687                 | 0.16                       |
| EUR  | 1,800,000 | CaixaBank SA 1.000% 17/01/2028                                    | 1,953                 | 0.12                       |
| EUR  | 2,800,000 | CaixaBank SA 1.250% 11/01/2027 <sup>^</sup>                       | 3,059                 | 0.19                       |
| EUR  | 1,800,000 | CaixaBank SA 1.625% 14/07/2032 <sup>^</sup>                       | 2,123                 | 0.13                       |
| EUR  | 1,800,000 | CaixaBank SA 2.625% 21/03/2024                                    | 1,994                 | 0.12                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Spain (30 June 2019: 11.62%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |   |                       |                            |
| EUR  | 4,600,000 | CaixaBank SA 3.875% 17/02/2025  | 5,477                 | 0.33                       |
| EUR  | 1,750,000 | CaixaBank SA 4.500% 26/01/2022  | 1,882                 | 0.11                       |
| EUR  | 900,000   | Caja Rural de Navarra SCC 0.500% 16/03/2022                                   | 910                   | 0.06                       |
| EUR  | 900,000   | Caja Rural de Navarra SCC 0.625% 01/12/2023                                   | 923                   | 0.06                       |
| EUR  | 1,000,000 | Caja Rural de Navarra SCC 0.875% 08/05/2025                                   | 1,043                 | 0.06                       |
| EUR  | 900,000   | Cajamar Caja Rural SCC 0.875% 18/06/2023                                      | 926                   | 0.06                       |
| EUR  | 1,300,000 | Cajamar Caja Rural SCC 1.250% 26/01/2022                                      | 1,329                 | 0.08                       |
| EUR  | 5,400,000 | Cedulas TDA 6 Fondo de Titulizacion de Activos 3.875% 23/05/2025 <sup>^</sup> | 6,475                 | 0.39                       |
| EUR  | 1,900,000 | Deutsche Bank SA Espanola 0.500% 11/03/2024                                   | 1,942                 | 0.12                       |
| EUR  | 2,200,000 | Deutsche Bank SA Espanola 0.625% 15/12/2021                                   | 2,229                 | 0.14                       |
| EUR  | 1,000,000 | Deutsche Bank SA Espanola 0.875% 16/01/2025                                   | 1,044                 | 0.06                       |
| EUR  | 100,000   | Deutsche Bank SA Espanola 1.125% 20/01/2023                                   | 103                   | 0.01                       |
| EUR  | 1,200,000 | Eurocaja Rural SCC 0.875% 01/10/2021  | 1,217                 | 0.07                       |
| EUR  | 700,000   | Eurocaja Rural SCC 0.875% 27/05/2024  | 726                   | 0.04                       |
| EUR  | 1,000,000 | Ibercaja Banco SA 0.250% 18/10/2023   | 1,014                 | 0.06                       |
| EUR  | 2,600,000 | IM Cedulas 10 Fondo de Titulacion de Activos 4.500% 21/02/2022 <sup>^</sup>   | 2,800                 | 0.17                       |
| EUR  | 1,800,000 | Kutxabank SA 1.250% 22/09/2025  | 1,938                 | 0.12                       |
| EUR  | 1,800,000 | Liberbank SA 0.250% 25/09/2029  | 1,858                 | 0.11                       |
| EUR  | 2,500,000 | PITCH1 5.125% 20/07/2022  | 2,772                 | 0.17                       |
| EUR  | 2,400,000 | Programa Cedulas TDA Fondo de Titulizacion de Activos 4.250% 28/03/2027       | 3,108                 | 0.19                       |
| EUR  | 7,200,000 | Programa Cedulas TDA Fondo de Titulizacion de Activos 4.250% 10/04/2031       | 10,474                | 0.64                       |
| <b>Total Spain</b>                         |           |   | <b>173,698</b>        | <b>10.56</b>               |
| <b>Sweden (30 June 2019: 4.50%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                     |           |   |                       |                            |
| EUR  | 800,000   | Lansforsakringar Hypotek AB 0.250% 22/04/2022                                 | 808                   | 0.05                       |
| EUR  | 775,000   | Lansforsakringar Hypotek AB 0.250% 12/04/2023                                 | 787                   | 0.05                       |
| EUR  | 1,000,000 | Lansforsakringar Hypotek AB 0.375% 14/03/2024                                 | 1,024                 | 0.06                       |
| EUR  | 950,000   | Lansforsakringar Hypotek AB 0.625% 27/03/2025                                 | 989                   | 0.06                       |
| EUR  | 1,000,000 | Lansforsakringar Hypotek AB 0.625% 29/01/2026                                 | 1,047                 | 0.06                       |
| EUR  | 2,050,000 | Skandinaviska Enskilda Banken AB 0.250% 20/06/2024 <sup>^</sup>               | 2,095                 | 0.13                       |
| EUR  | 2,300,000 | Skandinaviska Enskilda Banken AB 0.375% 09/02/2026                            | 2,380                 | 0.15                       |
| EUR  | 1,625,000 | Skandinaviska Enskilda Banken AB 0.625% 30/01/2023                            | 1,665                 | 0.10                       |
| EUR  | 2,150,000 | Skandinaviska Enskilda Banken AB 0.750% 16/06/2022                            | 2,198                 | 0.13                       |
| EUR  | 1,450,000 | Skandinaviska Enskilda Banken AB 0.750% 15/11/2027                            | 1,549                 | 0.09                       |
| EUR  | 2,050,000 | Stadshypotek AB 0.050% 20/06/2022   | 2,068                 | 0.13                       |
| EUR  | 800,000   | Stadshypotek AB 0.125% 05/10/2026   | 819                   | 0.05                       |
| EUR  | 1,900,000 | Stadshypotek AB 0.375% 22/02/2023 <sup>^</sup>                                | 1,937                 | 0.12                       |
| EUR  | 1,150,000 | Stadshypotek AB 0.375% 21/02/2024   | 1,180                 | 0.07                       |
| EUR  | 1,200,000 | Stadshypotek AB 0.375% 06/12/2024   | 1,237                 | 0.08                       |
| EUR  | 2,400,000 | Stadshypotek AB 0.375% 13/03/2026   | 2,489                 | 0.15                       |
| EUR  | 1,900,000 | Stadshypotek AB 0.500% 11/07/2025   | 1,977                 | 0.12                       |
| EUR  | 2,200,000 | Stadshypotek AB 0.625% 10/11/2021   | 2,231                 | 0.14                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € COVERED BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.37%) (cont)</b>  |           |  |                       |                            |
| <b>Sweden (30 June 2019: 4.50%) (cont)</b>  |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 900,000   | Stadshypotek AB 0.750% 01/11/2027                                    | 964                   | 0.06                       |
| EUR   | 1,300,000 | Sveriges Sakerstallda Obligationer AB 0.250% 19/04/2023              | 1,321                 | 0.08                       |
| EUR   | 1,750,000 | Sveriges Sakerstallda Obligationer AB 0.375% 16/02/2024              | 1,794                 | 0.11                       |
| EUR   | 1,100,000 | Sveriges Sakerstallda Obligationer AB 0.375% 05/06/2029 <sup>^</sup> | 1,150                 | 0.07                       |
| EUR   | 2,050,000 | Sveriges Sakerstallda Obligationer AB 0.500% 29/01/2025              | 2,125                 | 0.13                       |
| EUR   | 2,000,000 | Sveriges Sakerstallda Obligationer AB 0.625% 07/10/2021 <sup>^</sup> | 2,026                 | 0.12                       |
| EUR   | 1,100,000 | Sveriges Sakerstallda Obligationer AB 0.625% 30/10/2025              | 1,153                 | 0.07                       |
| EUR   | 500,000   | Sveriges Sakerstallda Obligationer AB 0.750% 17/06/2022              | 511                   | 0.03                       |
| EUR   | 1,250,000 | Sveriges Sakerstallda Obligationer AB 0.875% 29/03/2027              | 1,344                 | 0.08                       |
| EUR   | 1,300,000 | Sveriges Sakerstallda Obligationer AB 1.250% 19/04/2033              | 1,503                 | 0.09                       |
| EUR   | 2,450,000 | Swedbank Hypotek AB 0.050% 28/05/2025                                | 2,488                 | 0.15                       |
| EUR   | 1,950,000 | Swedbank Hypotek AB 0.125% 18/07/2022                                | 1,970                 | 0.12                       |
| EUR   | 1,827,000 | Swedbank Hypotek AB 0.375% 11/03/2022                                | 1,850                 | 0.11                       |
| EUR   | 1,850,000 | Swedbank Hypotek AB 0.400% 08/05/2024                                | 1,899                 | 0.12                       |
| EUR   | 1,650,000 | Swedbank Hypotek AB 0.450% 23/08/2023                                | 1,692                 | 0.10                       |
| EUR   | 1,925,000 | Swedbank Hypotek AB 0.500% 05/02/2026                                | 2,006                 | 0.12                       |
| <b>Total Sweden</b>                         |           |  | <b>54,276</b>         | <b>3.30</b>                |
| <b>Switzerland (30 June 2019: 0.55%)</b>    |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 2,300,000 | Credit Suisse AG 0.750% 17/09/2021                                   | 2,330                 | 0.14                       |
| EUR   | 2,350,000 | UBS AG 4.000% 08/04/2022   | 2,529                 | 0.16                       |
| <b>Total Switzerland</b>                    |           |  | <b>4,859</b>          | <b>0.30</b>                |
| <b>United Kingdom (30 June 2019: 5.34%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 2,650,000 | Bank of Scotland Plc 4.500% 13/07/2021                               | 2,781                 | 0.17                       |
| EUR   | 2,380,000 | Bank of Scotland Plc 4.750% 08/06/2022                               | 2,614                 | 0.16                       |
| EUR   | 2,550,000 | Barclays Bank UK Plc 4.250% 02/03/2022                               | 2,741                 | 0.17                       |
| EUR   | 1,100,000 | Clydesdale Bank Plc 0.010% 22/09/2026                                | 1,097                 | 0.07                       |
| EUR   | 900,000   | Coventry Building Society 0.125% 20/06/2026                          | 907                   | 0.05                       |
| EUR   | 800,000   | Coventry Building Society 0.500% 12/01/2024 <sup>^</sup>             | 816                   | 0.05                       |
| EUR   | 1,000,000 | Coventry Building Society 0.625% 03/11/2021                          | 1,011                 | 0.06                       |
| EUR   | 950,000   | Leeds Building Society 0.500% 03/07/2024                             | 973                   | 0.06                       |
| EUR   | 1,750,000 | Lloyds Bank Plc 0.125% 18/06/2026                                    | 1,783                 | 0.11                       |
| EUR   | 1,400,000 | Lloyds Bank Plc 0.125% 23/09/2029                                    | 1,417                 | 0.09                       |
| EUR   | 2,550,000 | Lloyds Bank Plc 0.250% 25/03/2024                                    | 2,599                 | 0.16                       |
| EUR   | 2,400,000 | Lloyds Bank Plc 0.500% 11/04/2023                                    | 2,453                 | 0.15                       |
| EUR   | 2,200,000 | Lloyds Bank Plc 0.625% 14/09/2022                                    | 2,247                 | 0.14                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 5.34%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 2,050,000 | Lloyds Bank Plc 0.625% 26/03/2025                            | 2,134                 | 0.13                       |
| EUR  | 1,750,000 | Lloyds Bank Plc 4.875% 13/01/2023                            | 1,980                 | 0.12                       |
| EUR  | 2,000,000 | National Westminster Bank Plc 0.500% 15/05/2024 <sup>^</sup> | 2,054                 | 0.12                       |
| EUR  | 2,350,000 | Nationwide Building Society 0.050% 03/06/2024                | 2,375                 | 0.14                       |
| EUR  | 1,950,000 | Nationwide Building Society 0.500% 23/02/2024                | 2,003                 | 0.12                       |
| EUR  | 1,500,000 | Nationwide Building Society 0.625% 25/03/2027                | 1,577                 | 0.10                       |
| EUR  | 1,950,000 | Nationwide Building Society 0.750% 29/10/2021                | 1,977                 | 0.12                       |
| EUR  | 2,025,000 | Nationwide Building Society 0.750% 26/10/2022                | 2,074                 | 0.13                       |
| EUR  | 1,000,000 | Nationwide Building Society 1.125% 31/05/2028 <sup>^</sup>   | 1,092                 | 0.07                       |
| EUR  | 1,725,000 | Nationwide Building Society 1.375% 29/06/2032 <sup>^</sup>   | 1,963                 | 0.12                       |
| EUR  | 1,250,000 | Nationwide Building Society 2.250% 25/06/2029                | 1,501                 | 0.09                       |
| EUR  | 3,450,000 | Nationwide Building Society 4.375% 28/02/2022                | 3,718                 | 0.23                       |
| EUR  | 2,350,000 | Santander UK Plc 0.050% 12/01/2027                           | 2,377                 | 0.14                       |
| EUR  | 2,050,000 | Santander UK Plc 0.100% 12/05/2024                           | 2,074                 | 0.13                       |
| EUR  | 1,700,000 | Santander UK Plc 0.250% 09/08/2021                           | 1,710                 | 0.10                       |
| EUR  | 1,450,000 | Santander UK Plc 0.250% 21/04/2022                           | 1,463                 | 0.09                       |
| EUR  | 2,000,000 | Santander UK Plc 0.375% 20/09/2023                           | 2,040                 | 0.12                       |
| EUR  | 2,000,000 | Santander UK Plc 0.500% 10/01/2025                           | 2,061                 | 0.12                       |
| EUR  | 1,150,000 | Santander UK Plc 1.250% 18/09/2024                           | 1,221                 | 0.07                       |
| EUR  | 1,000,000 | Skipton Building Society 0.010% 22/09/2024                   | 1,003                 | 0.06                       |
| EUR  | 800,000   | Skipton Building Society 0.500% 02/10/2023 <sup>^</sup>      | 817                   | 0.05                       |
| EUR  | 900,000   | Yorkshire Building Society 0.125% 08/05/2024                 | 909                   | 0.05                       |
| EUR  | 800,000   | Yorkshire Building Society 0.375% 11/04/2023                 | 812                   | 0.05                       |
| EUR  | 1,000,000 | Yorkshire Building Society 0.750% 10/11/2022                 | 1,025                 | 0.06                       |
| EUR  | 950,000   | Yorkshire Building Society 1.250% 11/06/2021                 | 963                   | 0.06                       |
| <b>Total United Kingdom</b>                        |           |  | <b>66,362</b>         | <b>4.03</b>                |
| <b>Total bonds</b>                                 |           |  | <b>1,634,528</b>      | <b>99.34</b>               |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Total value of investments</b>   |         |   |                       |                            |
|   |         |   | <b>1,634,528</b>      | <b>99.34</b>               |
| <b>Cash equivalents (30 June 2019: 0.14%)</b>   |         |   |                       |                            |
| <b>UCITS collective investment schemes - Money Market Funds (30 June 2019: 0.14%)</b> |         |   |                       |                            |
| EUR   | 59,359  | BlackRock ICS Euro Liquid Environmentally Aware Fund <sup>~</sup> | 5,905                 | 0.36                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € COVERED BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|-----|---------|---|-----------------------|----------------------------|
|     |         | Cash <sup>†</sup>   | 735                   | 0.04                       |
|     |         | Other net assets  | 4,188                 | 0.26                       |
|     |         | <b>Net asset value attributable to redeemable participating<br/>shareholders at the end of the financial year</b> | <b>1,645,356</b>      | <b>100.00</b>              |

<sup>†</sup>Substantially all cash positions are held with State Street Bank and Trust Company.

<sup>^</sup>These securities are partially or fully transferred as securities lent.

<sup>~</sup>Investment in related party.

Fixed income securities are primarily classified by country/geographic region of incorporation of the issuer for corporate fixed income securities and country/geographic region of issuer for government type fixed income securities.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>EUR'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 1,634,528             | 99.15                           |
| UCITS collective investment schemes - Money Market Funds               | 5,905                 | 0.36                            |
| Other assets   | 8,006                 | 0.49                            |
| <b>Total current assets</b>  | <b>1,648,439</b>      | <b>100.00</b>                   |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € GOVT BOND 0-1YR UCITS ETF

As at 30 June 2020

| Ccy  | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 93.64%)</b> |            |   |                       |                            |
| <b>Bonds (30 June 2019: 93.64%)</b>  |            |   |                       |                            |
| <b>Austria (30 June 2019: 1.42%)</b>   |            |   |                       |                            |
| <b>Government Bonds</b>  |            |   |                       |                            |
| EUR  | 10,753,000 | Republic of Austria Government Bond 3.900% 15/07/2020       | 10,770                | 3.18                       |
| <b>Total Austria</b>   |            |   | <b>10,770</b>         | <b>3.18</b>                |
| <b>Belgium (30 June 2019: 2.11%)</b>   |            |   |                       |                            |
| <b>Government Bonds</b>  |            |   |                       |                            |
| EUR  | 12,976,000 | Kingdom of Belgium Government Bond 3.750% 28/09/2020        | 13,111                | 3.87                       |
| <b>Total Belgium</b>   |            |   | <b>13,111</b>         | <b>3.87</b>                |
| <b>Finland (30 June 2019: 2.35%)</b>   |            |   |                       |                            |
| <b>Government Bonds</b>  |            |   |                       |                            |
| EUR  | 4,398,000  | Finland Government Bond 0.375% 15/09/2020                   | 4,407                 | 1.30                       |
| EUR  | 4,418,000  | Finland Government Bond 3.500% 15/04/2021                   | 4,560                 | 1.35                       |
| <b>Total Finland</b>   |            |   | <b>8,967</b>          | <b>2.65</b>                |
| <b>France (30 June 2019: 20.56%)</b>   |            |   |                       |                            |
| <b>Government Bonds</b>  |            |   |                       |                            |
| EUR  | 12,042,000 | French Republic Government Bond OAT 0.250% 25/11/2020       | 12,081                | 3.57                       |
| EUR  | 21,615,000 | French Republic Government Bond OAT 2.500% 25/10/2020       | 21,822                | 6.45                       |
| EUR  | 30,172,000 | French Republic Government Bond OAT 3.750% 25/04/2021*      | 31,242                | 9.23                       |
| <b>Total France</b>  |            |   | <b>65,145</b>         | <b>19.25</b>               |
| <b>Germany (30 June 2019: 13.28%)</b>  |            |   |                       |                            |
| <b>Government Bonds</b>  |            |   |                       |                            |
| EUR  | 16,651,000 | Bundesobligation 0.250% 16/10/2020                          | 16,693                | 4.93                       |
| EUR  | 11,996,000 | Bundesrepublik Deutschland Bundesanleihe 2.250% 04/09/2020* | 12,055                | 3.56                       |
| EUR  | 14,469,000 | Bundesrepublik Deutschland Bundesanleihe 2.500% 04/01/2021  | 14,710                | 4.35                       |
| EUR  | 22,417,000 | Bundesrepublik Deutschland Bundesanleihe 3.000% 04/07/2020* | 22,417                | 6.62                       |
| <b>Total Germany</b>   |            |   | <b>65,875</b>         | <b>19.46</b>               |
| <b>Ireland (30 June 2019: 3.40%)</b>   |            |   |                       |                            |
| <b>Government Bonds</b>  |            |   |                       |                            |
| EUR  | 4,884,000  | Ireland Government Bond 5.000% 18/10/2020                   | 4,964                 | 1.47                       |
| <b>Total Ireland</b>   |            |   | <b>4,964</b>          | <b>1.47</b>                |
| <b>Italy (30 June 2019: 26.50%)</b>  |            |   |                       |                            |
| <b>Government Bonds</b>  |            |   |                       |                            |
| EUR  | 10,936,000 | Italy Buoni Poliennali Del Tesoro 0.050% 15/04/2021         | 10,957                | 3.24                       |

| Ccy   | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------------|---|-----------------------|----------------------------|
| <b>Italy (30 June 2019: 26.50%) (cont)</b>  |            |   |                       |                            |
| <b>Government Bonds (cont)</b>  |            |   |                       |                            |
| EUR   | 11,989,000 | Italy Buoni Poliennali Del Tesoro 0.200% 15/10/2020   | 12,005                | 3.55                       |
|   | 12,616,000 | Italy Buoni Poliennali Del Tesoro 0.450% 01/06/2021   | 12,682                | 3.75                       |
| EUR   | 11,067,000 | Italy Buoni Poliennali Del Tesoro 0.650% 01/11/2020   | 11,101                | 3.28                       |
| EUR   | 17,948,000 | Italy Buoni Poliennali Del Tesoro 3.750% 01/03/2021   | 18,428                | 5.44                       |
| EUR   | 10,180,000 | Italy Buoni Poliennali Del Tesoro 3.750% 01/05/2021   | 10,509                | 3.10                       |
| EUR   | 17,744,000 | Italy Buoni Poliennali Del Tesoro 4.000% 01/09/2020   | 17,871                | 5.28                       |
| <b>Total Italy</b>  |            |   | <b>93,553</b>         | <b>27.64</b>               |
| <b>Netherlands (30 June 2019: 5.78%)</b>  |            |   |                       |                            |
| <b>Government Bonds</b>   |            |   |                       |                            |
| EUR   | 10,563,000 | Netherlands Government Bond 3.500% 15/07/2020         | 10,579                | 3.13                       |
| <b>Total Netherlands</b>  |            |   | <b>10,579</b>         | <b>3.13</b>                |
| <b>Portugal (30 June 2019: 0.00%)</b>   |            |   |                       |                            |
| <b>Government Bonds</b>   |            |   |                       |                            |
| EUR   | 6,408,000  | Portugal Obrigacoes do Tesouro OT 3.850% 15/04/2021   | 6,633                 | 1.96                       |
| <b>Total Portugal</b>   |            |   | <b>6,633</b>          | <b>1.96</b>                |
| <b>Slovenia (30 June 2019: 0.34%)</b>   |            |   |                       |                            |
| <b>Spain (30 June 2019: 17.90%)</b>   |            |   |                       |                            |
| <b>Government Bonds</b>   |            |   |                       |                            |
| EUR   | 14,646,000 | Spain Government Bond 0.050% 31/01/2021               | 14,695                | 4.34                       |
| EUR   | 12,746,000 | Spain Government Bond 1.150% 30/07/2020               | 12,762                | 3.77                       |
| EUR   | 14,426,000 | Spain Government Bond 4.850% 31/10/2020               | 14,684                | 4.34                       |
| EUR   | 17,472,000 | Spain Government Bond 5.500% 30/04/2021               | 18,340                | 5.42                       |
| <b>Total Spain</b>  |            |   | <b>60,481</b>         | <b>17.87</b>               |
| <b>Total bonds</b>  |            |   | <b>340,078</b>        | <b>100.48</b>              |
| <b>Total value of investments</b>   |            |   |                       |                            |
|   |            |   | <b>340,078</b>        | <b>100.48</b>              |
| <b>Cash equivalents (30 June 2019: 4.84%)</b>   |            |   |                       |                            |
| <b>UCITS collective investment schemes - Money Market Funds (30 June 2019: 4.84%)</b> |            |   |                       |                            |
| EUR   | 131,301    | BlackRock ICS Euro Liquid Environmentally Aware Fund™ | 13,076                | 3.86                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

iSHARES € GOVT BOND 0-1YR UCITS ETF (continued)

As at 30 June 2020

| Ccy | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|-----|---------|--|-----------------------|----------------------------|
|     |         | Cash <sup>†</sup>  | 236                   | 0.07                       |
|     |         | Other net liabilities  | (14,920)              | (4.41)                     |
|     |         | Net asset value attributable to redeemable<br>participating shareholders at the end of the financial<br>year | 338,470               | 100.00                     |

<sup>†</sup>Substantially all cash positions are held with State Street Bank and Trust Company.

<sup>‡</sup>These securities are partially or fully transferred as securities lent.

<sup>¶</sup>Investment in related party.

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>EUR'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 340,078               | 95.06                           |
| UCITS collective investment schemes - Money Market Funds               | 13,076                | 3.65                            |
| Other assets   | 4,610                 | 1.29                            |
| <b>Total current assets</b>  | <b>357,764</b>        | <b>100.00</b>                   |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € GOVT BOND 5-7YR UCITS ETF

As at 30 June 2020

| Ccy  | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 99.32%)</b> |            |   |                       |                            |
| <b>Bonds (30 June 2019: 99.32%)</b>  |            |   |                       |                            |
| <b>France (30 June 2019: 29.85%)</b>   |            |   |                       |                            |
| <b>Government Bonds</b>  |            |   |                       |                            |
| EUR  | 6,012,000  | French Republic Government Bond OAT 0.000% 25/02/2026                   | 6,169                 | 1.67                       |
| EUR  | 100,000    | French Republic Government Bond OAT 0.000% 25/02/2026                   | 103                   | 0.03                       |
| EUR  | 24,328,000 | French Republic Government Bond OAT 0.250% 25/11/2026 <sup>†</sup>      | 25,393                | 6.87                       |
| EUR  | 23,284,000 | French Republic Government Bond OAT 0.500% 25/05/2026                   | 24,636                | 6.66                       |
| EUR  | 23,329,000 | French Republic Government Bond OAT 1.000% 25/11/2025                   | 25,251                | 6.83                       |
| EUR  | 22,416,000 | French Republic Government Bond OAT 1.000% 25/05/2027                   | 24,583                | 6.65                       |
|  |            | <b>Total France</b>   | <b>106,135</b>        | <b>28.71</b>               |
| <b>Germany (30 June 2019: 17.83%)</b>  |            |   |                       |                            |
| <b>Government Bonds</b>  |            |   |                       |                            |
| EUR  | 19,318,000 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2026 <sup>†</sup> | 20,153                | 5.45                       |
| EUR  | 20,339,000 | Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027 <sup>†</sup> | 21,615                | 5.85                       |
| EUR  | 20,277,000 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026 <sup>†</sup> | 21,676                | 5.87                       |
| EUR  | 17,959,000 | Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025 <sup>†</sup> | 19,567                | 5.29                       |
|  |            | <b>Total Germany</b>  | <b>83,011</b>         | <b>22.46</b>               |
| <b>Italy (30 June 2019: 27.44%)</b>  |            |   |                       |                            |
| <b>Government Bonds</b>  |            |   |                       |                            |
| EUR  | 10,663,000 | Italy Buoni Poliennali Del Tesoro 0.850% 15/01/2027                     | 10,629                | 2.87                       |
| EUR  | 13,158,000 | Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026                     | 13,478                | 3.65                       |
| EUR  | 12,617,000 | Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026                     | 13,202                | 3.57                       |
| EUR  | 13,030,000 | Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025                     | 13,912                | 3.76                       |
| EUR  | 10,523,000 | Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026                     | 11,298                | 3.06                       |
| EUR  | 11,448,000 | Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027                     | 12,407                | 3.36                       |
| EUR  | 11,225,000 | Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025                     | 12,268                | 3.32                       |
|  |            | <b>Total Italy</b>  | <b>87,194</b>         | <b>23.59</b>               |
| <b>Netherlands (30 June 2019: 6.09%)</b>   |            |   |                       |                            |
| <b>Government Bonds</b>  |            |   |                       |                            |
| EUR  | 3,603,000  | Netherlands Government Bond 0.000% 15/01/2027                           | 3,723                 | 1.01                       |
| EUR  | 10,144,000 | Netherlands Government Bond 0.250% 15/07/2025                           | 10,585                | 2.86                       |
| EUR  | 10,931,000 | Netherlands Government Bond 0.500% 15/07/2026                           | 11,640                | 3.15                       |
|  |            | <b>Total Netherlands</b>  | <b>25,948</b>         | <b>7.02</b>                |

| Ccy                                 | Holding    | Investment                              | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|-------------------------------------|------------|---|-----------------------|----------------------------|
| <b>Spain (30 June 2019: 18.11%)</b> |            |   |                       |                            |
| <b>Government Bonds</b>             |            |   |                       |                            |
| EUR                                 | 16,782,000 | Spain Government Bond 1.300% 31/10/2026 | 18,129                | 4.90                       |
| EUR                                 | 13,308,000 | Spain Government Bond 1.500% 30/04/2027 | 14,590                | 3.95                       |
| EUR                                 | 14,052,000 | Spain Government Bond 1.950% 30/04/2026 | 15,679                | 4.24                       |
| EUR                                 | 15,313,000 | Spain Government Bond 2.150% 31/10/2025 | 17,137                | 4.64                       |
|                                     |            | <b>Total Spain</b>                      | <b>65,535</b>         | <b>17.73</b>               |
|                                     |            | <b>Total bonds</b>                      | <b>367,823</b>        | <b>99.51</b>               |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Total value of investments</b>   |         |   | <b>367,823</b>        | <b>99.51</b>               |
| <b>Cash equivalents (30 June 2019: 0.12%)</b>   |         |   |                       |                            |
| <b>UCITS collective investment schemes - Money Market Funds (30 June 2019: 0.12%)</b> |         |   |                       |                            |
| EUR   | 4,583   | BlackRock ICS Euro Liquid Environmentally Aware Fund <sup>†</sup>   | 458                   | 0.12                       |
|   |         | <b>Cash<sup>†</sup></b>   | <b>184</b>            | <b>0.05</b>                |
|   |         | <b>Other net assets</b>   | <b>1,158</b>          | <b>0.32</b>                |
|   |         | <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>369,623</b>        | <b>100.00</b>              |

<sup>†</sup>Substantially all cash positions are held with State Street Bank and Trust Company. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depository (or through its delegates).

<sup>^</sup>These securities are partially or fully transferred as securities lent.

<sup>~</sup>Investment in related party.

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>EUR'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 367,823               | 98.69                           |
| UCITS collective investment schemes - Money Market Funds               | 458                   | 0.12                            |
| Other assets   | 4,440                 | 1.19                            |
| <b>Total current assets</b>  | <b>372,721</b>        | <b>100.00</b>                   |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES € GOVT BOND 10-15YR UCITS ETF

As at 30 June 2020

| Ccy  | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 98.83%)</b> |            |  |                       |                            |
| <b>Bonds (30 June 2019: 98.83%)</b>  |            |  |                       |                            |
| <b>France (30 June 2019: 34.50%)</b>   |            |  |                       |                            |
| <b>Government Bonds</b>  |            |  |                       |                            |
| EUR  | 8,379,000  | French Republic Government Bond OAT 1.250% 25/05/2034              | 9,755                 | 6.13                       |
| EUR  | 12,018,000 | French Republic Government Bond OAT 1.500% 25/05/2031 <sup>†</sup> | 14,157                | 8.89                       |
| EUR  | 7,589,000  | French Republic Government Bond OAT 4.750% 25/04/2035              | 12,824                | 8.05                       |
| EUR  | 8,412,000  | French Republic Government Bond OAT 5.750% 25/10/2032              | 14,466                | 9.08                       |
|  |            | <b>Total France</b>  | <b>51,202</b>         | <b>32.15</b>               |
| <b>Germany (30 June 2019: 8.42%)</b>   |            |  |                       |                            |
| <b>Government Bonds</b>  |            |  |                       |                            |
| EUR  | 1,979,000  | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/05/2035         | 2,060                 | 1.30                       |
| EUR  | 6,410,000  | Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2034         | 11,136                | 6.99                       |
| EUR  | 5,628,000  | Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031         | 9,249                 | 5.81                       |
|  |            | <b>Total Germany</b>   | <b>22,445</b>         | <b>14.10</b>               |
| <b>Italy (30 June 2019: 35.43%)</b>  |            |  |                       |                            |
| <b>Government Bonds</b>  |            |  |                       |                            |
| EUR  | 3,901,000  | Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030                | 3,795                 | 2.38                       |
| EUR  | 5,775,000  | Italy Buoni Poliennali Del Tesoro 1.650% 01/03/2032                | 5,941                 | 3.73                       |
| EUR  | 4,193,000  | Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2033                | 4,652                 | 2.92                       |
| EUR  | 3,903,000  | Italy Buoni Poliennali Del Tesoro 3.350% 01/03/2035                | 4,761                 | 2.99                       |
| EUR  | 6,545,000  | Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2034                | 9,305                 | 5.84                       |
| EUR  | 5,475,000  | Italy Buoni Poliennali Del Tesoro 5.750% 01/02/2033                | 8,124                 | 5.10                       |
| EUR  | 7,851,000  | Italy Buoni Poliennali Del Tesoro 6.000% 01/05/2031 <sup>†</sup>   | 11,504                | 7.23                       |
|  |            | <b>Total Italy</b>   | <b>48,082</b>         | <b>30.19</b>               |
| <b>Netherlands (30 June 2019: 4.93%)</b>   |            |  |                       |                            |
| <b>Government Bonds</b>  |            |  |                       |                            |
| EUR  | 2,801,000  | Netherlands Government Bond 0.000% 15/07/2030                      | 2,891                 | 1.82                       |
| EUR  | 3,546,000  | Netherlands Government Bond 2.500% 15/01/2033                      | 4,786                 | 3.00                       |
|  |            | <b>Total Netherlands</b>   | <b>7,677</b>          | <b>4.82</b>                |
| <b>Spain (30 June 2019: 15.55%)</b>  |            |  |                       |                            |
| <b>Government Bonds</b>  |            |  |                       |                            |
| EUR  | 4,773,000  | Spain Government Bond 1.250% 31/10/2030                            | 5,151                 | 3.23                       |
| EUR  | 6,017,000  | Spain Government Bond 1.950% 30/07/2030                            | 6,927                 | 4.35                       |
| EUR  | 5,065,000  | Spain Government Bond 2.350% 30/07/2033                            | 6,141                 | 3.86                       |

| Ccy  | Holding   | Investment                              | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Spain (30 June 2019: 15.55%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>             |           |   |                       |                            |
| EUR  | 5,956,000 | Spain Government Bond 5.750% 30/07/2032 | 9,574                 | 6.01                       |
|  |           | <b>Total Spain</b>                      | <b>27,793</b>         | <b>17.45</b>               |
|  |           | <b>Total bonds</b>                      | <b>157,199</b>        | <b>98.71</b>               |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Total value of investments</b>   |         |   |                       |                            |
|   |         |   | <b>157,199</b>        | <b>98.71</b>               |
| <b>Cash equivalents (30 June 2019: 0.00%)</b>   |         |   |                       |                            |
| <b>UCITS collective investment schemes - Money Market Funds (30 June 2019: 0.00%)</b> |         |   |                       |                            |
| EUR   | 880     | BlackRock ICS Euro Liquid Environmentally Aware Fund <sup>~</sup>   | 88                    | 0.06                       |
|   |         | <b>Cash<sup>†</sup></b>   | <b>52</b>             | <b>0.03</b>                |
|   |         | <b>Other net assets</b>   | <b>1,914</b>          | <b>1.20</b>                |
|   |         | <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>159,253</b>        | <b>100.00</b>              |

<sup>†</sup>Substantially all cash positions are held with State Street Bank and Trust Company. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depository (or through its delegates).

<sup>†</sup>These securities are partially or fully transferred as securities lent.

<sup>~</sup>Investment in related party.

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>EUR'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 157,199               | 98.69                           |
| UCITS collective investment schemes - Money Market Funds               | 88                    | 0.06                            |
| Other assets   | 1,993                 | 1.25                            |
| <b>Total current assets</b>  | <b>159,280</b>        | <b>100.00</b>                   |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 99.54%)</b> |           |  |                       |                            |
| <b>Bonds (30 June 2019: 99.54%)</b>  |           |  |                       |                            |
| <b>Australia (30 June 2019: 2.45%)</b>   |           |  |                       |                            |
| <b>Corporate Bonds</b>   |           |  |                       |                            |
| EUR  | 2,500,000 | Amcor Pty Ltd 2.750% 22/03/2023  | 2,629                 | 0.02                       |
| EUR  | 4,889,000 | APT Pipelines Ltd 1.375% 22/03/2022                                      | 4,952                 | 0.03                       |
| EUR  | 3,468,000 | APT Pipelines Ltd 2.000% 22/03/2027                                      | 3,666                 | 0.02                       |
| EUR  | 3,650,000 | APT Pipelines Ltd 2.000% 15/07/2030                                      | 3,848                 | 0.03                       |
| EUR  | 3,600,000 | Aurizon Network Pty Ltd 2.000% 18/09/2024                                | 3,777                 | 0.03                       |
| EUR  | 3,485,000 | Aurizon Network Pty Ltd 3.125% 01/06/2026 <sup>^</sup>                   | 3,843                 | 0.03                       |
| EUR  | 4,019,000 | Ausgrid Finance Pty Ltd 1.250% 30/07/2025                                | 4,133                 | 0.03                       |
| EUR  | 2,945,000 | AusNet Services Holdings Pty Ltd 0.625% 25/08/2030                       | 2,958                 | 0.02                       |
| EUR  | 3,712,000 | AusNet Services Holdings Pty Ltd 1.500% 26/02/2027                       | 3,983                 | 0.03                       |
| EUR  | 1,350,000 | AusNet Services Holdings Pty Ltd 3.000% 13/02/2024                       | 1,481                 | 0.01                       |
| EUR  | 4,843,000 | Australia & New Zealand Banking Group Ltd 0.625% 21/02/2023              | 4,924                 | 0.03                       |
| EUR  | 5,539,000 | Australia & New Zealand Banking Group Ltd 0.750% 29/09/2026 <sup>^</sup> | 5,769                 | 0.04                       |
| EUR  | 6,141,000 | Australia & New Zealand Banking Group Ltd 1.125% 21/11/2029              | 6,082                 | 0.04                       |
| EUR  | 1,125,000 | Australia Pacific Airports Melbourne Pty Ltd 1.750% 15/10/2024           | 1,149                 | 0.01                       |
| EUR  | 4,078,000 | Australia Pacific Airports Melbourne Pty Ltd 3.125% 26/09/2023           | 4,339                 | 0.03                       |
| EUR  | 2,869,000 | BHP Billiton Finance Ltd 0.750% 28/10/2022                               | 2,892                 | 0.02                       |
| EUR  | 4,381,000 | BHP Billiton Finance Ltd 1.500% 29/04/2030                               | 4,652                 | 0.03                       |
| EUR  | 2,830,000 | BHP Billiton Finance Ltd 3.000% 29/05/2024 <sup>^</sup>                  | 3,119                 | 0.02                       |
| EUR  | 4,349,000 | BHP Billiton Finance Ltd 3.125% 29/04/2033 <sup>^</sup>                  | 5,420                 | 0.04                       |
| EUR  | 4,365,000 | BHP Billiton Finance Ltd 3.250% 24/09/2027 <sup>^</sup>                  | 5,168                 | 0.04                       |
| EUR  | 4,519,000 | BHP Billiton Finance Ltd 5.625% 22/10/2079                               | 5,239                 | 0.04                       |
| EUR  | 3,373,000 | Brambles Finance Ltd 2.375% 12/06/2024                                   | 3,564                 | 0.02                       |
| EUR  | 4,298,000 | Commonwealth Bank of Australia 0.500% 11/07/2022                         | 4,346                 | 0.03                       |
| EUR  | 4,161,000 | Commonwealth Bank of Australia 1.125% 18/01/2028 <sup>^</sup>            | 4,468                 | 0.03                       |
| EUR  | 5,342,000 | Commonwealth Bank of Australia 1.936% 03/10/2029                         | 5,509                 | 0.04                       |
| EUR  | 7,589,000 | Commonwealth Bank of Australia 2.000% 22/04/2027                         | 7,690                 | 0.05                       |
| EUR  | 2,458,000 | Goodman Australia Finance Pty Ltd 1.375% 27/09/2025                      | 2,458                 | 0.02                       |
| EUR  | 3,790,000 | Macquarie Bank Ltd 1.125% 20/01/2022                                     | 3,839                 | 0.03                       |
| EUR  | 2,700,000 | Macquarie Group Ltd 0.625% 03/02/2027                                    | 2,630                 | 0.02                       |
| EUR  | 2,085,000 | Macquarie Group Ltd 1.250% 05/03/2025 <sup>^</sup>                       | 2,093                 | 0.01                       |
| EUR  | 5,388,000 | National Australia Bank Ltd 0.250% 20/05/2024                            | 5,425                 | 0.04                       |
| EUR  | 3,803,000 | National Australia Bank Ltd 0.350% 07/09/2022                            | 3,837                 | 0.03                       |
| EUR  | 4,563,000 | National Australia Bank Ltd 0.625% 30/08/2023                            | 4,652                 | 0.03                       |
| EUR  | 3,561,000 | National Australia Bank Ltd 0.625% 10/11/2023                            | 3,632                 | 0.02                       |
| EUR  | 2,464,000 | National Australia Bank Ltd 0.625% 18/09/2024 <sup>^</sup>               | 2,521                 | 0.02                       |
| EUR  | 6,516,000 | National Australia Bank Ltd 0.875% 20/01/2022                            | 6,611                 | 0.04                       |
| EUR  | 2,475,000 | National Australia Bank Ltd 1.125% 20/05/2031                            | 2,678                 | 0.02                       |

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Australia (30 June 2019: 2.45%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                 |           |  |                       |                            |
| EUR   | 5,519,000 | National Australia Bank Ltd 1.250% 18/05/2026 <sup>^</sup>                   | 5,883                 | 0.04                       |
| EUR   | 7,005,000 | National Australia Bank Ltd 1.375% 30/08/2028                                | 7,667                 | 0.05                       |
| EUR   | 6,612,000 | National Australia Bank Ltd 2.750% 08/08/2022                                | 7,002                 | 0.05                       |
| EUR   | 3,640,000 | Origin Energy Finance Ltd 1.000% 17/09/2029 <sup>^</sup>                     | 3,425                 | 0.02                       |
| EUR   | 2,845,000 | Origin Energy Finance Ltd 3.500% 04/10/2021                                  | 2,944                 | 0.02                       |
| EUR   | 3,185,000 | Scentre Group Trust 1 2.250% 16/07/2024 <sup>^</sup>                         | 3,284                 | 0.02                       |
| EUR   | 3,637,000 | Scentre Group Trust 1 / Scentre Group Trust 2 1.375% 22/03/2023              | 3,644                 | 0.02                       |
| EUR   | 2,970,000 | Scentre Group Trust 1 / Scentre Group Trust 2 1.450% 28/03/2029              | 2,832                 | 0.02                       |
| EUR   | 2,985,000 | Scentre Group Trust 1 / Scentre Group Trust 2 1.750% 11/04/2028 <sup>^</sup> | 2,941                 | 0.02                       |
| EUR   | 3,169,000 | Scentre Group Trust 2 3.250% 11/09/2023 <sup>^</sup>                         | 3,355                 | 0.02                       |
| EUR   | 1,190,000 | Stockland Trust 1.500% 03/11/2021  | 1,196                 | 0.01                       |
| EUR   | 2,375,000 | Stockland Trust 1.625% 27/04/2026  | 2,347                 | 0.02                       |
| EUR   | 3,050,000 | Sydney Airport Finance Co Pty Ltd 1.750% 26/04/2028                          | 3,067                 | 0.02                       |
| EUR   | 4,538,000 | Sydney Airport Finance Co Pty Ltd 2.750% 23/04/2024                          | 4,762                 | 0.03                       |
| EUR   | 2,675,000 | Telstra Corp Ltd 1.000% 23/04/2030   | 2,755                 | 0.02                       |
| EUR   | 4,337,000 | Telstra Corp Ltd 1.125% 14/04/2026   | 4,533                 | 0.03                       |
| EUR   | 3,190,000 | Telstra Corp Ltd 1.375% 26/03/2029   | 3,417                 | 0.02                       |
| EUR   | 5,995,000 | Telstra Corp Ltd 2.500% 15/09/2023   | 6,427                 | 0.04                       |
| EUR   | 6,355,000 | Telstra Corp Ltd 3.500% 21/09/2022   | 6,814                 | 0.05                       |
| EUR   | 5,126,000 | Telstra Corp Ltd 3.750% 16/05/2022   | 5,459                 | 0.04                       |
| EUR   | 2,959,000 | Toyota Finance Australia Ltd 0.250% 09/04/2024                               | 2,953                 | 0.02                       |
| EUR   | 3,080,000 | Toyota Finance Australia Ltd 0.500% 06/04/2023                               | 3,097                 | 0.02                       |
| EUR   | 5,325,000 | Toyota Finance Australia Ltd 1.584% 21/04/2022                               | 5,456                 | 0.04                       |
| EUR   | 3,475,000 | Toyota Finance Australia Ltd 2.004% 21/10/2024                               | 3,709                 | 0.03                       |
| EUR   | 3,475,000 | Toyota Finance Australia Ltd 2.280% 21/10/2027                               | 3,869                 | 0.03                       |
| EUR   | 3,792,000 | Transurban Finance Co Pty Ltd 1.450% 16/05/2029                              | 3,764                 | 0.03                       |
| EUR   | 2,412,000 | Transurban Finance Co Pty Ltd 1.750% 29/03/2028                              | 2,470                 | 0.02                       |
| EUR   | 3,688,000 | Transurban Finance Co Pty Ltd 1.875% 16/09/2024                              | 3,827                 | 0.03                       |
| EUR   | 2,693,000 | Transurban Finance Co Pty Ltd 2.000% 28/08/2025 <sup>^</sup>                 | 2,802                 | 0.02                       |
| EUR   | 4,491,000 | Transurban Finance Co Pty Ltd 3.000% 08/04/2030                              | 4,949                 | 0.03                       |
| EUR   | 2,899,000 | Vicinity Centres Trust 1.125% 07/11/2029                                     | 2,678                 | 0.02                       |
| EUR   | 3,050,000 | Wesfarmers Ltd 1.250% 07/10/2021   | 3,090                 | 0.02                       |
| EUR   | 4,553,000 | Wesfarmers Ltd 2.750% 02/08/2022   | 4,776                 | 0.03                       |
| EUR   | 6,920,000 | Westpac Banking Corp 0.250% 17/01/2022                                       | 6,946                 | 0.05                       |
| EUR   | 4,920,000 | Westpac Banking Corp 0.375% 05/03/2023                                       | 4,972                 | 0.03                       |
| EUR   | 3,349,000 | Westpac Banking Corp 0.625% 22/11/2024                                       | 3,426                 | 0.02                       |
| EUR   | 4,289,000 | Westpac Banking Corp 0.750% 17/10/2023                                       | 4,390                 | 0.03                       |
| EUR   | 2,696,000 | Westpac Banking Corp 0.875% 17/04/2027                                       | 2,828                 | 0.02                       |
| EUR   | 4,345,000 | Westpac Banking Corp 1.125% 05/09/2027                                       | 4,638                 | 0.03                       |
| EUR   | 4,415,000 | Westpac Banking Corp 1.450% 17/07/2028 <sup>^</sup>                          | 4,866                 | 0.03                       |
| <b>Total Australia</b>                        |           |  | <b>313,236</b>        | <b>2.15</b>                |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b> |           |   |                       |                            |
| <b>Austria (30 June 2019: 0.90%)</b>       |           |   |                       |                            |
| <b>Corporate Bonds</b>                     |           |   |                       |                            |
| EUR  | 2,700,000 | BAWAG Group AG 2.375% 26/03/2029  | 2,626                 | 0.02                       |
| EUR  | 3,000,000 | BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.375% 03/09/2027 | 2,746                 | 0.02                       |
| EUR  | 2,566,000 | Borealis AG 1.750% 10/12/2025   | 2,723                 | 0.02                       |
| EUR  | 3,000,000 | CA Immobilien Anlagen AG 0.875% 05/02/2027  | 2,831                 | 0.02                       |
| EUR  | 3,000,000 | Erste Group Bank AG 0.375% 16/04/2024 <sup>^</sup>  | 3,014                 | 0.02                       |
| EUR  | 2,200,000 | Erste Group Bank AG 0.875% 22/05/2026 <sup>^</sup>  | 2,223                 | 0.02                       |
| EUR  | 4,800,000 | Erste Group Bank AG 0.875% 13/05/2027   | 4,937                 | 0.03                       |
| EUR  | 3,100,000 | Erste Group Bank AG 1.000% 10/06/2030   | 2,959                 | 0.02                       |
| EUR  | 1,650,000 | Erste Group Bank AG 7.125% 10/10/2022   | 1,878                 | 0.01                       |
| EUR  | 3,300,000 | IMMOFINANZ AG 2.625% 27/01/2023   | 3,309                 | 0.02                       |
| EUR  | 3,909,000 | Mondi Finance Europe GmbH 2.375% 01/04/2028   | 4,219                 | 0.03                       |
| EUR  | 3,475,000 | OMV AG 0.000% 16/06/2023  | 3,459                 | 0.02                       |
| EUR  | 2,659,000 | OMV AG 0.000% 03/07/2025  | 2,623                 | 0.02                       |
| EUR  | 3,789,000 | OMV AG 0.750% 04/12/2023  | 3,864                 | 0.03                       |
| EUR  | 3,825,000 | OMV AG 0.750% 16/06/2030  | 3,776                 | 0.03                       |
| EUR  | 5,636,000 | OMV AG 1.000% 14/12/2026  | 5,873                 | 0.04                       |
| EUR  | 2,849,000 | OMV AG 1.000% 03/07/2034  | 2,788                 | 0.02                       |
| EUR  | 2,342,000 | OMV AG 1.500% 09/04/2024  | 2,450                 | 0.02                       |
| EUR  | 2,924,000 | OMV AG 1.875% 04/12/2028  | 3,217                 | 0.02                       |
| EUR  | 3,516,000 | OMV AG 2.000% 09/04/2028 <sup>^</sup>   | 3,892                 | 0.03                       |
| EUR  | 5,305,000 | OMV AG 2.375% 09/04/2032  | 6,090                 | 0.04                       |
| EUR  | 4,400,000 | OMV AG 2.625% 27/09/2022  | 4,653                 | 0.03                       |
| EUR  | 2,900,000 | OMV AG 2.875% <sup>#</sup>  | 2,912                 | 0.02                       |
| EUR  | 4,700,000 | OMV AG 3.500% 27/09/2027  | 5,704                 | 0.04                       |
| EUR  | 2,090,000 | OMV AG 4.250% 12/10/2021  | 2,200                 | 0.01                       |
| EUR  | 4,488,000 | OMV AG 5.250% <sup>#</sup>  | 4,680                 | 0.03                       |
| EUR  | 4,503,000 | OMV AG 6.250% <sup>^#</sup>   | 5,279                 | 0.04                       |
| EUR  | 700,000   | Raiffeisen Bank International AG 0.250% 05/07/2021  | 700                   | 0.00                       |
| EUR  | 5,100,000 | Raiffeisen Bank International AG 0.250% 22/01/2025  | 5,057                 | 0.03                       |
| EUR  | 3,800,000 | Raiffeisen Bank International AG 0.375% 25/09/2026  | 3,773                 | 0.03                       |
| EUR  | 3,000,000 | Raiffeisen Bank International AG 1.000% 04/12/2023 <sup>^</sup>                                   | 3,052                 | 0.02                       |
| EUR  | 3,000,000 | Raiffeisen Bank International AG 1.500% 12/03/2030  | 2,838                 | 0.02                       |
| EUR  | 2,600,000 | Raiffeisen Bank International AG 2.875% 18/06/2032  | 2,633                 | 0.02                       |
| EUR  | 3,000,000 | Raiffeisen Bank International AG 6.000% 16/10/2023  | 3,352                 | 0.02                       |
| EUR  | 2,700,000 | Raiffeisenlandesbank Niederoesterreich-Wien AG 0.250% 16/04/2024                                  | 2,628                 | 0.02                       |
| EUR  | 3,100,000 | Raiffeisenlandesbank Oberoesterreich AG 0.750% 22/05/2023 <sup>^</sup>                            | 3,089                 | 0.02                       |
| EUR  | 4,600,000 | Telekom Finanzmanagement GmbH 1.500% 07/12/2026   | 4,952                 | 0.03                       |
| EUR  | 3,837,000 | Telekom Finanzmanagement GmbH 3.125% 03/12/2021   | 4,004                 | 0.03                       |
| EUR  | 2,400,000 | Telekom Finanzmanagement GmbH 3.500% 04/07/2023   | 2,638                 | 0.02                       |

| Ccy   | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------------|--|-----------------------|----------------------------|
| <b>Austria (30 June 2019: 0.90%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |            |  |                       |                            |
| EUR   | 4,307,000  | Telekom Finanzmanagement GmbH 4.000% 04/04/2022                        | 4,590                 | 0.03                       |
| EUR   | 3,200,000  | UNIQA Insurance Group AG 6.000% 27/07/2046 <sup>^</sup>                | 3,670                 | 0.02                       |
| EUR   | 2,100,000  | UNIQA Insurance Group AG 6.875% 31/07/2043                             | 2,345                 | 0.02                       |
| EUR   | 2,328,000  | Vienna Insurance Group AG Wiener Versicherung Gruppe 3.750% 02/03/2046 | 2,496                 | 0.02                       |
| EUR   | 3,000,000  | Vienna Insurance Group AG Wiener Versicherung Gruppe 5.500% 09/10/2043 | 3,323                 | 0.02                       |
| EUR   | 2,800,000  | Volksbank Wien AG 2.750% 06/10/2027 <sup>^</sup>                       | 2,674                 | 0.02                       |
| <b>Total Austria</b>                        |            |  | <b>154,739</b>        | <b>1.06</b>                |
| <b>Belgium (30 June 2019: 1.92%)</b>        |            |  |                       |                            |
| <b>Corporate Bonds</b>                      |            |  |                       |                            |
| EUR   | 2,700,000  | AG Insurance SA 3.500% 30/06/2047                                      | 2,875                 | 0.02                       |
| EUR   | 3,000,000  | Ageas SA 3.250% 02/07/2049 <sup>^</sup>                                | 3,103                 | 0.02                       |
| EUR   | 6,794,000  | Anheuser-Busch InBev SA 0.800% 20/04/2023                              | 6,907                 | 0.05                       |
| EUR   | 12,227,000 | Anheuser-Busch InBev SA 0.875% 17/03/2022                              | 12,377                | 0.08                       |
| EUR   | 7,083,000  | Anheuser-Busch InBev SA 1.125% 01/07/2027 <sup>^</sup>                 | 7,236                 | 0.05                       |
| EUR   | 11,972,000 | Anheuser-Busch InBev SA 1.150% 22/01/2027                              | 12,259                | 0.08                       |
| EUR   | 14,612,000 | Anheuser-Busch InBev SA 1.500% 17/03/2025 <sup>^</sup>                 | 15,374                | 0.11                       |
| EUR   | 6,742,000  | Anheuser-Busch InBev SA 1.500% 18/04/2030                              | 6,964                 | 0.05                       |
| EUR   | 5,696,000  | Anheuser-Busch InBev SA 1.650% 28/03/2031                              | 5,879                 | 0.04                       |
| EUR   | 1,362,000  | Anheuser-Busch InBev SA 1.950% 30/09/2021                              | 1,393                 | 0.01                       |
| EUR   | 18,471,000 | Anheuser-Busch InBev SA 2.000% 17/03/2028 <sup>^</sup>                 | 19,917                | 0.14                       |
| EUR   | 4,693,000  | Anheuser-Busch InBev SA 2.000% 23/01/2035                              | 4,818                 | 0.03                       |
| EUR   | 5,576,000  | Anheuser-Busch InBev SA 2.125% 02/12/2027                              | 6,040                 | 0.04                       |
| EUR   | 5,600,000  | Anheuser-Busch InBev SA 2.700% 31/03/2026                              | 6,280                 | 0.04                       |
| EUR   | 16,407,000 | Anheuser-Busch InBev SA 2.750% 17/03/2036 <sup>^</sup>                 | 18,125                | 0.12                       |
| EUR   | 5,333,000  | Anheuser-Busch InBev SA 2.875% 25/09/2024                              | 5,870                 | 0.04                       |
| EUR   | 10,950,000 | Anheuser-Busch InBev SA 2.875% 02/04/2032                              | 12,410                | 0.08                       |
| EUR   | 3,044,000  | Anheuser-Busch InBev SA 3.250% 24/01/2033                              | 3,603                 | 0.02                       |
| EUR   | 10,642,000 | Anheuser-Busch InBev SA/NV 3.700% 02/04/2040                           | 12,923                | 0.09                       |
| EUR   | 3,800,000  | Argenta Spaarbank NV 1.000% 06/02/2024                                 | 3,851                 | 0.03                       |
| EUR   | 3,800,000  | Argenta Spaarbank NV 1.000% 29/01/2027                                 | 3,752                 | 0.03                       |
| EUR   | 3,370,000  | Barry Callebaut Services NV 2.375% 24/05/2024                          | 3,597                 | 0.02                       |
| EUR   | 3,800,000  | Belfius Bank SA 0.000% 28/08/2026                                      | 3,681                 | 0.03                       |
| EUR   | 2,300,000  | Belfius Bank SA 0.375% 13/02/2026 <sup>^</sup>                         | 2,250                 | 0.02                       |
| EUR   | 2,600,000  | Belfius Bank SA 0.625% 30/08/2023                                      | 2,629                 | 0.02                       |
| EUR   | 4,900,000  | Belfius Bank SA 0.750% 12/09/2022                                      | 4,918                 | 0.03                       |
| EUR   | 2,600,000  | Belfius Bank SA 1.000% 26/10/2024                                      | 2,643                 | 0.02                       |
| EUR   | 2,900,000  | Belfius Bank SA 3.125% 11/05/2026 <sup>^</sup>                         | 3,192                 | 0.02                       |
| EUR   | 2,600,000  | Brussels Airport Co NV/SA 1.000% 03/05/2024                            | 2,569                 | 0.02                       |
| EUR   | 1,900,000  | Elia Group SA 1.500% 05/09/2028  | 2,048                 | 0.01                       |
| EUR   | 4,400,000  | Elia Group SA 2.750% <sup>#</sup>                                      | 4,468                 | 0.03                       |
| EUR   | 5,300,000  | Elia Transmission Belgium SA 0.875% 28/04/2030                         | 5,413                 | 0.04                       |
| EUR   | 2,700,000  | Elia Transmission Belgium SA 1.375% 27/05/2024                         | 2,816                 | 0.02                       |
| EUR   | 3,400,000  | Elia Transmission Belgium SA 1.375% 14/01/2026                         | 3,582                 | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>          |           |  |                       |                            |
| <b>Belgium (30 June 2019: 1.92%) (cont)</b>         |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                       |           |  |                       |                            |
| EUR   | 1,700,000 | Elia Transmission Belgium SA 3.000% 07/04/2029 <sup>^</sup>                  | 2,068                 | 0.01                       |
| EUR   | 4,000,000 | Elia Transmission Belgium SA 3.250% 04/04/2028                               | 4,860                 | 0.03                       |
| EUR   | 2,800,000 | Ethias SA 5.000% 14/01/2026 <sup>^</sup>                                     | 3,014                 | 0.02                       |
| EUR   | 3,620,000 | Euroclear Bank SA 0.250% 07/09/2022  | 3,637                 | 0.02                       |
| EUR   | 2,781,000 | Euroclear Bank SA 0.500% 10/07/2023  | 2,817                 | 0.02                       |
| EUR   | 2,300,000 | KBC Group NV 0.375% 16/06/2027   | 2,299                 | 0.02                       |
| EUR   | 5,200,000 | KBC Group NV 0.500% 03/12/2029 <sup>^</sup>                                  | 5,024                 | 0.03                       |
| EUR   | 2,400,000 | KBC Group NV 0.625% 10/04/2025   | 2,431                 | 0.02                       |
| EUR   | 8,400,000 | KBC Group NV 0.750% 01/03/2022   | 8,477                 | 0.06                       |
| EUR   | 5,400,000 | KBC Group NV 0.750% 18/10/2023   | 5,473                 | 0.04                       |
| EUR   | 2,400,000 | KBC Group NV 0.750% 24/01/2030 <sup>^</sup>                                  | 2,410                 | 0.02                       |
| EUR   | 2,400,000 | KBC Group NV 0.875% 27/06/2023   | 2,444                 | 0.02                       |
| EUR   | 6,800,000 | KBC Group NV 1.125% 25/01/2024   | 6,982                 | 0.05                       |
| EUR   | 2,900,000 | KBC Group NV 1.625% 18/09/2029   | 2,953                 | 0.02                       |
| EUR   | 4,500,000 | KBC Group NV 1.875% 11/03/2027   | 4,536                 | 0.03                       |
| EUR   | 2,975,000 | Lonza Finance International NV 1.625% 21/04/2027                             | 3,146                 | 0.02                       |
| EUR   | 2,900,000 | Solvay SA 0.500% 06/09/2029 <sup>^</sup>                                     | 2,738                 | 0.02                       |
| EUR   | 5,200,000 | Solvay SA 1.625% 02/12/2022  | 5,344                 | 0.04                       |
| EUR   | 3,700,000 | Solvay SA 2.750% 02/12/2027  | 4,153                 | 0.03                       |
|   |           | <b>Total Belgium</b>   | <b>290,568</b>        | <b>1.99</b>                |
| <b>Bermuda (30 June 2019: 0.05%)</b>                |           |  |                       |                            |
| <b>Corporate Bonds</b>                              |           |  |                       |                            |
| EUR   | 4,045,000 | Bacardi Ltd 2.750% 03/07/2023  | 4,144                 | 0.03                       |
| EUR   | 2,784,000 | Fidelity International Ltd 2.500% 04/11/2026 <sup>^</sup>                    | 2,833                 | 0.02                       |
|   |           | <b>Total Bermuda</b>   | <b>6,977</b>          | <b>0.05</b>                |
| <b>Brazil (30 June 2019: 0.04%)</b>                 |           |  |                       |                            |
| <b>Corporate Bonds</b>                              |           |  |                       |                            |
| EUR   | 4,400,000 | Vale SA 3.750% 10/01/2023  | 4,543                 | 0.03                       |
|   |           | <b>Total Brazil</b>  | <b>4,543</b>          | <b>0.03</b>                |
| <b>British Virgin Islands (30 June 2019: 0.15%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>                              |           |  |                       |                            |
| EUR   | 4,195,000 | Cheung Kong Infrastructure Finance BVI Ltd 1.000% 12/12/2024                 | 4,166                 | 0.03                       |
| EUR   | 1,995,000 | Global Switch Holdings Ltd 1.500% 31/01/2024                                 | 2,021                 | 0.01                       |
| EUR   | 3,503,000 | Global Switch Holdings Ltd 2.250% 31/05/2027 <sup>^</sup>                    | 3,693                 | 0.03                       |
| EUR   | 3,350,000 | Huarong Universe Investment Holding Ltd 1.625% 05/12/2022                    | 3,185                 | 0.02                       |
| EUR   | 3,100,000 | Rail Transit International Development Co Ltd 1.625% 22/06/2022 <sup>^</sup> | 3,115                 | 0.02                       |
| EUR   | 5,673,000 | Talent Yield Euro Ltd 1.300% 21/04/2022                                      | 5,707                 | 0.04                       |
|   |           | <b>Total British Virgin Islands</b>  | <b>21,887</b>         | <b>0.15</b>                |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Canada (30 June 2019: 0.82%)</b>         |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 4,218,000 | Alimentation Couche-Tard Inc 1.875% 06/05/2026                    | 4,426                 | 0.03                       |
| EUR   | 4,722,000 | Bank of Montreal 0.250% 17/11/2021                                | 4,733                 | 0.03                       |
| EUR   | 4,023,000 | Bank of Nova Scotia 0.125% 04/09/2026                             | 3,922                 | 0.03                       |
| EUR   | 4,700,000 | Bank of Nova Scotia 0.375% 06/04/2022 <sup>^</sup>                | 4,714                 | 0.03                       |
| EUR   | 5,298,000 | Bank of Nova Scotia 0.500% 30/04/2024                             | 5,306                 | 0.04                       |
| EUR   | 5,832,000 | Canadian Imperial Bank of Commerce 0.375% 03/05/2024              | 5,801                 | 0.04                       |
| EUR   | 6,903,000 | Canadian Imperial Bank of Commerce 0.750% 22/03/2023              | 7,036                 | 0.05                       |
| EUR   | 4,586,000 | Fairfax Financial Holdings Ltd 2.750% 29/03/2028                  | 4,748                 | 0.03                       |
| EUR   | 4,735,000 | Federation des Caisses Desjardins du Quebec 0.250% 27/09/2021     | 4,754                 | 0.03                       |
| EUR   | 2,860,000 | Great-West Lifeco Inc 1.750% 07/12/2026                           | 3,011                 | 0.02                       |
| EUR   | 3,246,000 | Great-West Lifeco Inc 2.500% 18/04/2023 <sup>^</sup>              | 3,425                 | 0.02                       |
| EUR   | 3,790,000 | Magna International Inc 1.500% 25/09/2027 <sup>^</sup>            | 3,859                 | 0.03                       |
| EUR   | 3,219,000 | Magna International Inc 1.900% 24/11/2023                         | 3,340                 | 0.02                       |
| EUR   | 5,218,000 | Royal Bank of Canada 0.125% 23/07/2024 <sup>^</sup>               | 5,181                 | 0.04                       |
| EUR   | 3,303,000 | Royal Bank of Canada 0.250% 02/05/2024                            | 3,302                 | 0.02                       |
| EUR   | 9,485,000 | Toronto-Dominion Bank 0.375% 25/04/2024                           | 9,516                 | 0.06                       |
| EUR   | 9,733,000 | Toronto-Dominion Bank 0.625% 20/07/2023                           | 9,924                 | 0.07                       |
| EUR   | 5,300,000 | Total Capital Canada Ltd 1.125% 18/03/2022                        | 5,395                 | 0.04                       |
| EUR   | 8,800,000 | Total Capital Canada Ltd 2.125% 18/09/2029                        | 10,056                | 0.07                       |
|   |           | <b>Total Canada</b>   | <b>102,449</b>        | <b>0.70</b>                |
| <b>Cayman Islands (30 June 2019: 0.34%)</b> |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 4,148,000 | CK Hutchison Europe Finance 18 Ltd 1.250% 13/04/2025              | 4,186                 | 0.03                       |
| EUR   | 2,660,000 | CK Hutchison Europe Finance 18 Ltd 2.000% 13/04/2030 <sup>^</sup> | 2,833                 | 0.02                       |
| EUR   | 6,727,000 | CK Hutchison Finance 16 II Ltd 0.875% 03/10/2024                  | 6,720                 | 0.04                       |
| EUR   | 8,594,000 | CK Hutchison Finance 16 Ltd 1.250% 06/04/2023                     | 8,695                 | 0.06                       |
| EUR   | 3,850,000 | CK Hutchison Finance 16 Ltd 2.000% 06/04/2028 <sup>^</sup>        | 4,090                 | 0.03                       |
| EUR   | 5,161,000 | Hutchison Whampoa Europe Finance 12 Ltd 3.625% 06/06/2022         | 5,450                 | 0.04                       |
| EUR   | 8,181,000 | Hutchison Whampoa Finance 14 Ltd 1.375% 31/10/2021                | 8,273                 | 0.06                       |
| EUR   | 3,256,000 | XLIT Ltd 3.250% 29/06/2047  | 3,454                 | 0.02                       |
|   |           | <b>Total Cayman Islands</b>                                       | <b>43,701</b>         | <b>0.30</b>                |
| <b>Czech Republic (30 June 2019: 0.05%)</b> |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 4,554,000 | EP Infrastructure AS 1.659% 26/04/2024                            | 4,575                 | 0.03                       |
| EUR   | 3,760,000 | EP Infrastructure AS 1.698% 30/07/2026                            | 3,709                 | 0.03                       |
| EUR   | 2,920,000 | EP Infrastructure AS 2.045% 09/10/2028 <sup>^</sup>               | 2,833                 | 0.02                       |
| EUR   | 1,450,000 | NET4GAS sro 2.500% 28/07/2021                                     | 1,479                 | 0.01                       |
|   |           | <b>Total Czech Republic</b>                                       | <b>12,596</b>         | <b>0.09</b>                |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b> |           |  |                       |                            |
| <b>Denmark (30 June 2019: 0.98%)</b>       |           |  |                       |                            |
| <b>Corporate Bonds</b>                     |           |  |                       |                            |
| EUR  | 4,440,000 | AP Moller - Maersk A/S 1.500% 24/11/2022               | 4,521                 | 0.03                       |
| EUR  | 5,131,000 | AP Moller - Maersk A/S 1.750% 16/03/2026 <sup>^</sup>  | 5,165                 | 0.03                       |
| EUR  | 3,825,000 | Carlsberg Breweries A/S 0.375% 30/06/2027              | 3,783                 | 0.03                       |
| EUR  | 3,691,000 | Carlsberg Breweries A/S 0.500% 06/09/2023              | 3,720                 | 0.03                       |
| EUR  | 2,350,000 | Carlsberg Breweries A/S 0.625% 09/03/2030              | 2,319                 | 0.02                       |
| EUR  | 2,806,000 | Carlsberg Breweries A/S 0.875% 01/07/2029              | 2,861                 | 0.02                       |
| EUR  | 5,899,000 | Carlsberg Breweries A/S 2.500% 28/05/2024              | 6,365                 | 0.04                       |
| EUR  | 3,811,000 | Carlsberg Breweries A/S 2.625% 15/11/2022 <sup>^</sup> | 4,028                 | 0.03                       |
| EUR  | 1,750,000 | Danfoss A/S 1.375% 23/02/2022                          | 1,773                 | 0.01                       |
| EUR  | 2,973,000 | Danica Pension Livsforsikrings AB 4.375%<br>29/09/2045 | 3,191                 | 0.02                       |
| EUR  | 4,495,000 | Danske Bank A/S 0.250% 28/11/2022                      | 4,513                 | 0.03                       |
| EUR  | 6,355,000 | Danske Bank A/S 0.500% 27/08/2025                      | 6,224                 | 0.04                       |
| EUR  | 6,000,000 | Danske Bank A/S 0.625% 26/05/2025                      | 6,058                 | 0.04                       |
| EUR  | 6,545,000 | Danske Bank A/S 0.750% 02/06/2023                      | 6,662                 | 0.05                       |
| EUR  | 7,121,000 | Danske Bank A/S 0.875% 22/05/2023                      | 7,115                 | 0.05                       |
| EUR  | 7,855,000 | Danske Bank A/S 1.375% 24/05/2023                      | 7,895                 | 0.05                       |
| EUR  | 4,539,000 | Danske Bank A/S 1.375% 12/02/2030                      | 4,374                 | 0.03                       |
| EUR  | 2,250,000 | Danske Bank A/S 1.625% 15/03/2024 <sup>^</sup>         | 2,303                 | 0.02                       |
| EUR  | 4,380,000 | Danske Bank A/S 2.500% 21/06/2029                      | 4,471                 | 0.03                       |
| EUR  | 2,180,000 | DSV PANALPINA A/S 'S' 0.375% 26/02/2027                | 2,071                 | 0.01                       |
| EUR  | 2,844,000 | ISS Global A/S 0.875% 18/06/2026 <sup>^</sup>          | 2,758                 | 0.02                       |
| EUR  | 3,571,000 | ISS Global A/S 1.500% 31/08/2027                       | 3,540                 | 0.02                       |
| EUR  | 3,069,000 | ISS Global A/S 2.125% 02/12/2024 <sup>^</sup>          | 3,190                 | 0.02                       |
| EUR  | 2,335,000 | Jyske Bank A/S 0.625% 20/06/2024                       | 2,307                 | 0.02                       |
| EUR  | 2,898,000 | Jyske Bank A/S 0.875% 03/12/2021                       | 2,914                 | 0.02                       |
| EUR  | 2,320,000 | Jyske Bank A/S 2.250% 05/04/2029                       | 2,347                 | 0.02                       |
| EUR  | 2,045,000 | Nykredit Realkredit A/S 0.125% 10/07/2024              | 1,969                 | 0.01                       |
| EUR  | 4,949,000 | Nykredit Realkredit A/S 0.250% 20/01/2023              | 4,880                 | 0.03                       |
| EUR  | 4,380,000 | Nykredit Realkredit A/S 0.500% 19/01/2022              | 4,374                 | 0.03                       |
| EUR  | 5,350,000 | Nykredit Realkredit A/S 0.500% 10/07/2025              | 5,397                 | 0.04                       |
| EUR  | 2,330,000 | Nykredit Realkredit A/S 0.625% 17/01/2025 <sup>^</sup> | 2,278                 | 0.02                       |
| EUR  | 1,049,000 | Nykredit Realkredit A/S 0.750% 14/07/2021 <sup>^</sup> | 1,052                 | 0.01                       |
| EUR  | 4,469,000 | Nykredit Realkredit A/S 0.750% 20/01/2027              | 4,335                 | 0.03                       |
| EUR  | 4,305,000 | Nykredit Realkredit A/S 0.875% 17/01/2024              | 4,298                 | 0.03                       |
| EUR  | 5,005,000 | Nykredit Realkredit A/S 2.750% 17/11/2027              | 5,153                 | 0.03                       |
| EUR  | 3,511,000 | Sydbank A/S 1.250% 04/02/2022                          | 3,503                 | 0.02                       |
| EUR  | 2,592,000 | Sydbank A/S 1.375% 18/09/2023 <sup>^</sup>             | 2,591                 | 0.02                       |
|  |           | <b>Total Denmark</b>                                   | <b>146,298</b>        | <b>1.00</b>                |
| <b>Estonia (30 June 2019: 0.03%)</b>       |           |  |                       |                            |
| <b>Corporate Bonds</b>                     |           |  |                       |                            |
| EUR  | 2,425,000 | Luminor Bank AS 1.375% 21/10/2022                      | 2,388                 | 0.02                       |
| EUR  | 1,780,000 | Luminor Bank AS 1.500% 18/10/2021 <sup>^</sup>         | 1,766                 | 0.01                       |
|  |           | <b>Total Estonia</b>                                   | <b>4,154</b>          | <b>0.03</b>                |

| Ccy                                  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--------------------------------------|-----------|--|-----------------------|----------------------------|
| <b>Finland (30 June 2019: 1.14%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>               |           |  |                       |                            |
| EUR                                  | 2,350,000 | CRH Finland Services Oyj 0.875% 05/11/2023           | 2,386                 | 0.02                       |
| EUR                                  | 2,933,000 | Elenia Finance Oyj 0.375% 06/02/2027                 | 2,918                 | 0.02                       |
| EUR                                  | 1,374,000 | Elisa Oyj 0.875% 17/03/2024                          | 1,398                 | 0.01                       |
| EUR                                  | 1,455,000 | Elisa Oyj 1.125% 26/02/2026 <sup>^</sup>             | 1,498                 | 0.01                       |
| EUR                                  | 2,742,000 | Kojamo Oyj 1.500% 19/06/2024 <sup>^</sup>            | 2,816                 | 0.02                       |
| EUR                                  | 3,674,000 | Kojamo Oyj 1.625% 07/03/2025 <sup>^</sup>            | 3,784                 | 0.02                       |
| EUR                                  | 2,600,000 | Kojamo Oyj 1.875% 27/05/2027                         | 2,695                 | 0.02                       |
| EUR                                  | 2,353,000 | Metso Oyj 1.125% 13/06/2024                          | 2,322                 | 0.01                       |
| EUR                                  | 3,770,000 | Nordea Bank Abp 0.300% 30/06/2022                    | 3,797                 | 0.03                       |
| EUR                                  | 4,674,000 | Nordea Bank Abp 0.375% 28/05/2026                    | 4,765                 | 0.03                       |
| EUR                                  | 8,000,000 | Nordea Bank Abp 0.500% 14/05/2027                    | 8,177                 | 0.06                       |
| EUR                                  | 5,724,000 | Nordea Bank Abp 0.875% 26/06/2023                    | 5,807                 | 0.04                       |
| EUR                                  | 8,445,000 | Nordea Bank Abp 1.000% 22/02/2023                    | 8,678                 | 0.06                       |
| EUR                                  | 4,850,000 | Nordea Bank Abp 1.000% 07/09/2026                    | 4,834                 | 0.03                       |
| EUR                                  | 2,000,000 | Nordea Bank Abp 1.000% 27/06/2029 <sup>^</sup>       | 1,941                 | 0.01                       |
| EUR                                  | 7,863,000 | Nordea Bank Abp 1.125% 12/02/2025 <sup>^</sup>       | 8,280                 | 0.06                       |
| EUR                                  | 5,345,000 | Nordea Bank Abp 1.125% 27/09/2027 <sup>^</sup>       | 5,712                 | 0.04                       |
| EUR                                  | 6,370,000 | Nordea Bank Abp 3.250% 05/07/2022                    | 6,791                 | 0.05                       |
| EUR                                  | 3,500,000 | OP Corporate Bank Plc 0.125% 01/07/2024              | 3,489                 | 0.02                       |
| EUR                                  | 3,844,000 | OP Corporate Bank Plc 0.375% 11/10/2022              | 3,873                 | 0.03                       |
| EUR                                  | 2,977,000 | OP Corporate Bank Plc 0.375% 29/08/2023              | 3,008                 | 0.02                       |
| EUR                                  | 3,311,000 | OP Corporate Bank Plc 0.375% 26/02/2024              | 3,354                 | 0.02                       |
| EUR                                  | 2,370,000 | OP Corporate Bank Plc 0.375% 19/06/2024              | 2,349                 | 0.02                       |
| EUR                                  | 6,775,000 | OP Corporate Bank Plc 0.500% 12/08/2025              | 6,864                 | 0.05                       |
| EUR                                  | 2,443,000 | OP Corporate Bank Plc 0.600% 18/01/2027              | 2,431                 | 0.02                       |
| EUR                                  | 2,908,000 | OP Corporate Bank Plc 0.625% 12/11/2029              | 2,853                 | 0.02                       |
| EUR                                  | 6,378,000 | OP Corporate Bank Plc 0.750% 03/03/2022              | 6,455                 | 0.04                       |
| EUR                                  | 2,420,000 | OP Corporate Bank Plc 1.000% 22/05/2025 <sup>^</sup> | 2,529                 | 0.02                       |
| EUR                                  | 6,075,000 | OP Corporate Bank Plc 1.625% 09/06/2030              | 6,062                 | 0.04                       |
| EUR                                  | 3,082,000 | OP Corporate Bank Plc 5.750% 28/02/2022              | 3,323                 | 0.02                       |
| EUR                                  | 5,393,000 | Sampo Oyj 1.000% 18/09/2023                          | 5,521                 | 0.04                       |
| EUR                                  | 2,740,000 | Sampo Oyj 1.250% 30/05/2025 <sup>^</sup>             | 2,849                 | 0.02                       |
| EUR                                  | 2,306,000 | Sampo Oyj 1.500% 16/09/2021                          | 2,345                 | 0.02                       |
| EUR                                  | 2,912,000 | Sampo Oyj 1.625% 21/02/2028                          | 3,111                 | 0.02                       |
| EUR                                  | 2,513,000 | Sampo Oyj 2.250% 27/09/2030 <sup>^</sup>             | 2,826                 | 0.02                       |
| EUR                                  | 2,983,000 | Sampo Oyj 3.375% 23/05/2049                          | 3,216                 | 0.02                       |
| EUR                                  | 1,875,000 | SATO Oyj 1.375% 31/05/2024                           | 1,831                 | 0.01                       |
| EUR                                  | 1,000,000 | SATO Oyj 2.250% 07/04/2023                           | 1,016                 | 0.01                       |
| EUR                                  | 2,359,000 | Stora Enso Oyj 2.125% 16/06/2023                     | 2,425                 | 0.02                       |
| EUR                                  | 2,150,000 | Stora Enso Oyj 2.500% 07/06/2027 <sup>^</sup>        | 2,224                 | 0.01                       |
| EUR                                  | 1,335,000 | Stora Enso Oyj 2.500% 21/03/2028 <sup>^</sup>        | 1,378                 | 0.01                       |
|                                      |           | <b>Total Finland</b>                                 | <b>153,931</b>        | <b>1.06</b>                |
| <b>France (30 June 2019: 20.71%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>               |           |  |                       |                            |
| EUR                                  | 3,700,000 | Accor SA 1.250% 25/01/2024                           | 3,541                 | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>  |           |   |                       |                            |
| <b>France (30 June 2019: 20.71%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 4,000,000 | Accor SA 1.750% 04/02/2026                            | 3,830                 | 0.03                       |
| EUR   | 3,000,000 | Accor SA 2.375% 17/09/2023                            | 3,006                 | 0.02                       |
| EUR   | 1,800,000 | Air Liquide Finance SA 0.375% 18/04/2022              | 1,809                 | 0.01                       |
| EUR   | 2,300,000 | Air Liquide Finance SA 0.500% 13/06/2022 <sup>^</sup> | 2,319                 | 0.02                       |
| EUR   | 3,900,000 | Air Liquide Finance SA 0.625% 20/06/2030              | 4,020                 | 0.03                       |
| EUR   | 3,800,000 | Air Liquide Finance SA 0.750% 13/06/2024              | 3,905                 | 0.03                       |
| EUR   | 3,500,000 | Air Liquide Finance SA 1.000% 02/04/2025              | 3,645                 | 0.03                       |
| EUR   | 2,900,000 | Air Liquide Finance SA 1.000% 08/03/2027              | 3,073                 | 0.02                       |
| EUR   | 3,500,000 | Air Liquide Finance SA 1.250% 03/06/2025              | 3,689                 | 0.03                       |
| EUR   | 4,900,000 | Air Liquide Finance SA 1.250% 13/06/2028 <sup>^</sup> | 5,324                 | 0.04                       |
| EUR   | 3,600,000 | Air Liquide Finance SA 1.375% 02/04/2030 <sup>^</sup> | 3,936                 | 0.03                       |
| EUR   | 3,000,000 | Air Liquide Finance SA 1.875% 05/06/2024              | 3,220                 | 0.02                       |
| EUR   | 2,300,000 | Air Liquide Finance SA 2.125% 15/10/2021              | 2,362                 | 0.02                       |
| EUR   | 2,500,000 | Air Liquide SA 2.375% 06/09/2023                      | 2,688                 | 0.02                       |
| EUR   | 2,800,000 | ALD SA 0.375% 18/07/2023                              | 2,715                 | 0.02                       |
| EUR   | 3,300,000 | ALD SA 0.875% 18/07/2022 <sup>^</sup>                 | 3,242                 | 0.02                       |
| EUR   | 3,200,000 | ALD SA 1.250% 11/10/2022                              | 3,172                 | 0.02                       |
| EUR   | 4,200,000 | Alstom SA 0.250% 14/10/2026                           | 4,015                 | 0.03                       |
| EUR   | 3,000,000 | Altarea SCA 1.875% 17/01/2028                         | 2,767                 | 0.02                       |
| EUR   | 3,100,000 | Altarea SCA 2.250% 05/07/2024                         | 3,161                 | 0.02                       |
| EUR   | 2,300,000 | Altareit SCA 2.875% 02/07/2025                        | 2,336                 | 0.02                       |
| EUR   | 2,300,000 | APRR SA 0.000% 20/01/2023                             | 2,287                 | 0.02                       |
| EUR   | 4,700,000 | APRR SA 1.125% 09/01/2026                             | 4,897                 | 0.03                       |
| EUR   | 3,600,000 | APRR SA 1.250% 06/01/2027 <sup>^</sup>                | 3,802                 | 0.03                       |
| EUR   | 3,300,000 | APRR SA 1.250% 14/01/2027                             | 3,461                 | 0.02                       |
| EUR   | 2,400,000 | APRR SA 1.250% 18/01/2028 <sup>^</sup>                | 2,536                 | 0.02                       |
| EUR   | 3,800,000 | APRR SA 1.500% 15/01/2024                             | 3,947                 | 0.03                       |
| EUR   | 2,500,000 | APRR SA 1.500% 25/01/2030                             | 2,707                 | 0.02                       |
| EUR   | 4,000,000 | APRR SA 1.500% 17/01/2033 <sup>^</sup>                | 4,364                 | 0.03                       |
| EUR   | 3,100,000 | APRR SA 1.625% 13/01/2032                             | 3,391                 | 0.02                       |
| EUR   | 3,700,000 | APRR SA 1.875% 15/01/2025                             | 3,949                 | 0.03                       |
| EUR   | 2,600,000 | APRR SA 1.875% 06/01/2031 <sup>^</sup>                | 2,887                 | 0.02                       |
| EUR   | 2,500,000 | Arkema SA 0.750% 03/12/2029 <sup>^</sup>              | 2,423                 | 0.02                       |
| EUR   | 4,700,000 | Arkema SA 1.500% 20/01/2025                           | 4,912                 | 0.03                       |
| EUR   | 5,600,000 | Arkema SA 1.500% 20/04/2027                           | 5,853                 | 0.04                       |
| EUR   | 1,700,000 | Arkema SA 1.500% <sup>#</sup>                         | 1,600                 | 0.01                       |
| EUR   | 2,500,000 | Arkema SA 2.750% <sup>#</sup>                         | 2,501                 | 0.02                       |
| EUR   | 4,700,000 | Atos SE 0.750% 07/05/2022                             | 4,743                 | 0.03                       |
| EUR   | 4,300,000 | Atos SE 1.750% 07/05/2025                             | 4,554                 | 0.03                       |
| EUR   | 2,100,000 | Atos SE 2.500% 07/11/2028 <sup>^</sup>                | 2,405                 | 0.02                       |
| EUR   | 2,900,000 | Auchan Holding SA 0.625% 07/02/2022                   | 2,855                 | 0.02                       |
| EUR   | 4,400,000 | Auchan Holding SA 2.250% 06/04/2023                   | 4,452                 | 0.03                       |
| EUR   | 4,600,000 | Auchan Holding SA 2.375% 12/12/2022                   | 4,692                 | 0.03                       |
| EUR   | 6,200,000 | Auchan Holding SA 2.375% 25/04/2025                   | 6,153                 | 0.04                       |
| EUR   | 6,100,000 | Auchan Holding SA 2.625% 30/01/2024                   | 6,219                 | 0.04                       |

| Ccy   | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------------|--|-----------------------|----------------------------|
| <b>France (30 June 2019: 20.71%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |            |  |                       |                            |
| EUR   | 6,200,000  | Auchan Holding SA 2.875% 29/01/2026                                  | 6,196                 | 0.04                       |
| EUR   | 2,400,000  | Autoroutes du Sud de la France SA 1.000% 13/05/2026                  | 2,513                 | 0.02                       |
| EUR   | 3,100,000  | Autoroutes du Sud de la France SA 1.125% 20/04/2026                  | 3,264                 | 0.02                       |
| EUR   | 6,700,000  | Autoroutes du Sud de la France SA 1.250% 18/01/2027                  | 7,129                 | 0.05                       |
| EUR   | 4,900,000  | Autoroutes du Sud de la France SA 1.375% 27/06/2028                  | 5,296                 | 0.04                       |
| EUR   | 5,500,000  | Autoroutes du Sud de la France SA 1.375% 22/01/2030                  | 5,978                 | 0.04                       |
| EUR   | 5,800,000  | Autoroutes du Sud de la France SA 1.375% 21/02/2031                  | 6,313                 | 0.04                       |
| EUR   | 3,600,000  | Autoroutes du Sud de la France SA 2.875% 18/01/2023                  | 3,848                 | 0.03                       |
| EUR   | 3,800,000  | Autoroutes du Sud de la France SA 2.950% 17/01/2024                  | 4,146                 | 0.03                       |
| EUR   | 9,550,000  | Autoroutes du Sud de la France SA 5.625% 04/07/2022                  | 10,574                | 0.07                       |
| EUR   | 3,254,000  | AXA SA 1.125% 15/05/2028   | 3,518                 | 0.02                       |
| EUR   | 12,008,000 | AXA SA 3.250% 28/05/2049   | 13,154                | 0.09                       |
| EUR   | 8,939,000  | AXA SA 3.375% 06/07/2047 <sup>^</sup>                                | 9,793                 | 0.07                       |
| EUR   | 5,999,000  | AXA SA 3.875% <sup>#</sup>   | 6,537                 | 0.04                       |
| EUR   | 5,961,000  | AXA SA 3.941% <sup>#</sup>   | 6,446                 | 0.04                       |
| EUR   | 5,961,000  | AXA SA 5.125% 04/07/2043   | 6,639                 | 0.05                       |
| EUR   | 2,600,000  | Banque Federative du Credit Mutuel SA 0.125% 30/08/2021              | 2,602                 | 0.02                       |
| EUR   | 9,000,000  | Banque Federative du Credit Mutuel SA 0.125% 05/02/2024              | 8,977                 | 0.06                       |
| EUR   | 8,200,000  | Banque Federative du Credit Mutuel SA 0.375% 13/01/2022              | 8,232                 | 0.06                       |
| EUR   | 10,700,000 | Banque Federative du Credit Mutuel SA 0.500% 16/11/2022              | 10,797                | 0.07                       |
| EUR   | 8,000,000  | Banque Federative du Credit Mutuel SA 0.750% 15/06/2023              | 8,151                 | 0.06                       |
| EUR   | 9,900,000  | Banque Federative du Credit Mutuel SA 0.750% 17/07/2025              | 10,171                | 0.07                       |
| EUR   | 9,000,000  | Banque Federative du Credit Mutuel SA 0.750% 08/06/2026              | 9,216                 | 0.06                       |
| EUR   | 6,900,000  | Banque Federative du Credit Mutuel SA 0.750% 17/01/2030              | 6,833                 | 0.05                       |
| EUR   | 8,200,000  | Banque Federative du Credit Mutuel SA 1.250% 14/01/2025              | 8,590                 | 0.06                       |
| EUR   | 7,800,000  | Banque Federative du Credit Mutuel SA 1.250% 26/05/2027              | 8,340                 | 0.06                       |
| EUR   | 6,600,000  | Banque Federative du Credit Mutuel SA 1.250% 03/06/2030              | 6,793                 | 0.05                       |
| EUR   | 5,700,000  | Banque Federative du Credit Mutuel SA 1.375% 16/07/2028 <sup>^</sup> | 6,184                 | 0.04                       |
| EUR   | 8,200,000  | Banque Federative du Credit Mutuel SA 1.625% 19/01/2026              | 8,835                 | 0.06                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>  |           |  |                       |                            |
| <b>France (30 June 2019: 20.71%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 3,000,000 | Banque Federative du Credit Mutuel SA 1.625% 15/11/2027 <sup>†</sup> | 3,035                 | 0.02                       |
| EUR   | 5,300,000 | Banque Federative du Credit Mutuel SA 1.750% 15/03/2029              | 5,760                 | 0.04                       |
| EUR   | 4,300,000 | Banque Federative du Credit Mutuel SA 1.875% 04/11/2026 <sup>†</sup> | 4,412                 | 0.03                       |
| EUR   | 5,900,000 | Banque Federative du Credit Mutuel SA 1.875% 18/06/2029 <sup>†</sup> | 6,074                 | 0.04                       |
| EUR   | 5,400,000 | Banque Federative du Credit Mutuel SA 2.375% 24/03/2026 <sup>†</sup> | 5,680                 | 0.04                       |
| EUR   | 3,100,000 | Banque Federative du Credit Mutuel SA 2.500% 25/05/2028              | 3,337                 | 0.02                       |
| EUR   | 9,000,000 | Banque Federative du Credit Mutuel SA 2.625% 18/03/2024              | 9,820                 | 0.07                       |
| EUR   | 3,100,000 | Banque Federative du Credit Mutuel SA 2.625% 31/03/2027              | 3,327                 | 0.02                       |
| EUR   | 8,200,000 | Banque Federative du Credit Mutuel SA 3.000% 28/11/2023              | 9,003                 | 0.06                       |
| EUR   | 5,652,000 | Banque Federative du Credit Mutuel SA 3.000% 21/05/2024 <sup>†</sup> | 6,052                 | 0.04                       |
| EUR   | 5,500,000 | Banque Federative du Credit Mutuel SA 3.000% 11/09/2025 <sup>†</sup> | 5,999                 | 0.04                       |
| EUR   | 9,300,000 | Banque Federative du Credit Mutuel SA 3.250% 23/08/2022              | 9,928                 | 0.07                       |
| EUR   | 4,300,000 | BNP Paribas Cardif SA 1.000% 29/11/2024                              | 4,263                 | 0.03                       |
| EUR   | 6,200,000 | BNP Paribas Cardif SA 4.032% <sup>#</sup>                            | 6,656                 | 0.05                       |
| EUR   | 6,100,000 | BNP Paribas SA 0.125% 04/09/2026                                     | 5,857                 | 0.04                       |
| EUR   | 3,454,000 | BNP Paribas SA 0.500% 01/06/2022                                     | 3,489                 | 0.02                       |
| EUR   | 6,300,000 | BNP Paribas SA 0.500% 15/07/2025                                     | 6,239                 | 0.04                       |
| EUR   | 5,000,000 | BNP Paribas SA 0.500% 04/06/2026                                     | 4,936                 | 0.03                       |
| EUR   | 8,000,000 | BNP Paribas SA 0.500% 19/02/2028                                     | 7,782                 | 0.05                       |
| EUR   | 7,622,000 | BNP Paribas SA 0.750% 11/11/2022                                     | 7,745                 | 0.05                       |
| EUR   | 3,230,000 | BNP Paribas SA 1.000% 17/04/2024                                     | 3,283                 | 0.02                       |
| EUR   | 4,695,000 | BNP Paribas SA 1.000% 27/06/2024                                     | 4,772                 | 0.03                       |
| EUR   | 6,794,000 | BNP Paribas SA 1.125% 15/01/2023                                     | 6,980                 | 0.05                       |
| EUR   | 6,520,000 | BNP Paribas SA 1.125% 10/10/2023                                     | 6,645                 | 0.05                       |
| EUR   | 5,735,000 | BNP Paribas SA 1.125% 22/11/2023                                     | 5,851                 | 0.04                       |
| EUR   | 4,000,000 | BNP Paribas SA 1.125% 28/08/2024                                     | 4,086                 | 0.03                       |
| EUR   | 7,126,000 | BNP Paribas SA 1.125% 11/06/2026 <sup>†</sup>                        | 7,257                 | 0.05                       |
| EUR   | 7,600,000 | BNP Paribas SA 1.125% 17/04/2029                                     | 7,672                 | 0.05                       |
| EUR   | 5,700,000 | BNP Paribas SA 1.125% 15/01/2032                                     | 5,494                 | 0.04                       |
| EUR   | 4,950,000 | BNP Paribas SA 1.250% 19/03/2025 <sup>†</sup>                        | 5,088                 | 0.03                       |
| EUR   | 8,100,000 | BNP Paribas SA 1.375% 28/05/2029                                     | 8,450                 | 0.06                       |
| EUR   | 8,190,000 | BNP Paribas SA 1.500% 17/11/2025                                     | 8,548                 | 0.06                       |
| EUR   | 5,200,000 | BNP Paribas SA 1.500% 23/05/2028 <sup>†</sup>                        | 5,468                 | 0.04                       |
| EUR   | 6,709,000 | BNP Paribas SA 1.500% 25/05/2028                                     | 7,460                 | 0.05                       |
| EUR   | 5,335,000 | BNP Paribas SA 1.625% 23/02/2026 <sup>†</sup>                        | 5,844                 | 0.04                       |
| EUR   | 6,200,000 | BNP Paribas SA 1.625% 02/07/2031                                     | 6,141                 | 0.04                       |

| Ccy   | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 20.71%) (cont)</b> |            |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |            |   |                       |                            |
| EUR   | 13,800,000 | BNP Paribas SA 2.125% 23/01/2027  | 14,754                | 0.10                       |
| EUR   | 5,724,000  | BNP Paribas SA 2.250% 11/01/2027 <sup>†</sup>   | 6,082                 | 0.04                       |
| EUR   | 5,332,000  | BNP Paribas SA 2.375% 20/05/2024 <sup>†</sup>   | 5,821                 | 0.04                       |
| EUR   | 8,933,000  | BNP Paribas SA 2.375% 17/02/2025  | 9,442                 | 0.06                       |
| EUR   | 3,000,000  | BNP Paribas SA 2.375% 20/11/2030  | 3,176                 | 0.02                       |
| EUR   | 4,332,000  | BNP Paribas SA 2.625% 14/10/2027 <sup>†</sup>   | 4,421                 | 0.03                       |
| EUR   | 4,714,000  | BNP Paribas SA 2.750% 27/01/2026 <sup>†</sup>   | 5,098                 | 0.03                       |
| EUR   | 5,914,000  | BNP Paribas SA 2.875% 24/10/2022 <sup>†</sup>   | 6,298                 | 0.04                       |
| EUR   | 10,304,000 | BNP Paribas SA 2.875% 26/09/2023  | 11,256                | 0.08                       |
| EUR   | 4,520,000  | BNP Paribas SA 2.875% 01/10/2026  | 4,965                 | 0.03                       |
| EUR   | 9,299,000  | BNP Paribas SA 4.125% 14/01/2022  | 9,877                 | 0.07                       |
| EUR   | 8,577,000  | BNP Paribas SA 4.500% 21/03/2023  | 9,618                 | 0.07                       |
| EUR   | 5,900,000  | Bouygues SA 1.125% 24/07/2028   | 6,132                 | 0.04                       |
| EUR   | 4,300,000  | Bouygues SA 1.375% 07/06/2027 <sup>†</sup>  | 4,593                 | 0.03                       |
| EUR   | 3,900,000  | Bouygues SA 3.625% 16/01/2023   | 4,245                 | 0.03                       |
| EUR   | 5,100,000  | Bouygues SA 4.500% 09/02/2022   | 5,457                 | 0.04                       |
| EUR   | 2,600,000  | BPCE SA 0.125% 04/12/2024   | 2,590                 | 0.02                       |
| EUR   | 9,900,000  | BPCE SA 0.250% 15/01/2026   | 9,834                 | 0.07                       |
| EUR   | 4,400,000  | BPCE SA 0.375% 05/10/2023   | 4,433                 | 0.03                       |
| EUR   | 5,200,000  | BPCE SA 0.500% 24/02/2027 <sup>†</sup>  | 5,107                 | 0.04                       |
| EUR   | 7,800,000  | BPCE SA 0.625% 26/09/2023   | 7,917                 | 0.05                       |
| EUR   | 7,400,000  | BPCE SA 0.625% 26/09/2024   | 7,398                 | 0.05                       |
| EUR   | 8,500,000  | BPCE SA 0.625% 28/04/2025   | 8,627                 | 0.06                       |
| EUR   | 4,700,000  | BPCE SA 0.625% 15/01/2030   | 4,763                 | 0.03                       |
| EUR   | 5,700,000  | BPCE SA 0.875% 31/01/2024   | 5,754                 | 0.04                       |
| EUR   | 7,700,000  | BPCE SA 1.000% 15/07/2024   | 7,943                 | 0.05                       |
| EUR   | 7,100,000  | BPCE SA 1.000% 01/04/2025   | 7,195                 | 0.05                       |
| EUR   | 5,600,000  | BPCE SA 1.000% 05/10/2028   | 5,924                 | 0.04                       |
| EUR   | 2,500,000  | BPCE SA 1.125% 14/12/2022   | 2,555                 | 0.02                       |
| EUR   | 6,200,000  | BPCE SA 1.125% 18/01/2023   | 6,282                 | 0.04                       |
| EUR   | 4,300,000  | BPCE SA 1.375% 23/03/2026   | 4,447                 | 0.03                       |
| EUR   | 4,000,000  | BPCE SA 1.625% 31/01/2028   | 4,237                 | 0.03                       |
| EUR   | 4,800,000  | BPCE SA 2.750% 08/07/2026 <sup>†</sup>  | 4,881                 | 0.03                       |
| EUR   | 4,000,000  | BPCE SA 2.750% 30/11/2027 <sup>†</sup>  | 4,157                 | 0.03                       |
| EUR   | 6,000,000  | BPCE SA 2.875% 16/01/2024 <sup>†</sup>  | 6,550                 | 0.04                       |
| EUR   | 3,800,000  | BPCE SA 2.875% 22/04/2026   | 4,175                 | 0.03                       |
| EUR   | 5,200,000  | BPCE SA 3.000% 19/07/2024   | 5,783                 | 0.04                       |
| EUR   | 3,900,000  | BPCE SA 4.250% 06/02/2023   | 4,308                 | 0.03                       |
| EUR   | 7,800,000  | BPCE SA 4.500% 10/02/2022   | 8,356                 | 0.06                       |
| EUR   | 6,200,000  | BPCE SA 4.625% 18/07/2023   | 6,883                 | 0.05                       |
| EUR   | 1,900,000  | Caisse Federale du Credit Mutuel Nord Europe SCOFAV 2.125% 12/09/2026                     | 1,830                 | 0.01                       |
| EUR   | 3,000,000  | Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2.125% 16/09/2029 <sup>†</sup> | 2,865                 | 0.02                       |
| EUR   | 3,000,000  | Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 24/09/2028 <sup>†</sup> | 3,159                 | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>  |           |  |                       |                            |
| <b>France (30 June 2019: 20.71%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 3,900,000 | Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.000% 23/01/2027 | 4,685                 | 0.03                       |
| EUR   | 7,000,000 | Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.375%#           | 7,711                 | 0.05                       |
| EUR   | 2,200,000 | Capgemini SE 0.500% 09/11/2021   | 2,205                 | 0.02                       |
| EUR   | 3,300,000 | Capgemini SE 0.625% 23/06/2025   | 3,299                 | 0.02                       |
| EUR   | 3,000,000 | Capgemini SE 1.000% 18/10/2024   | 3,058                 | 0.02                       |
| EUR   | 4,200,000 | Capgemini SE 1.125% 23/06/2030   | 4,160                 | 0.03                       |
| EUR   | 2,400,000 | Capgemini SE 1.250% 15/04/2022   | 2,431                 | 0.02                       |
| EUR   | 4,200,000 | Capgemini SE 1.625% 15/04/2026   | 4,408                 | 0.03                       |
| EUR   | 3,400,000 | Capgemini SE 1.750% 18/04/2028   | 3,617                 | 0.02                       |
| EUR   | 5,500,000 | Capgemini SE 2.000% 15/04/2029   | 5,913                 | 0.04                       |
| EUR   | 8,000,000 | Capgemini SE 2.375% 15/04/2032   | 8,793                 | 0.06                       |
| EUR   | 5,900,000 | Capgemini SE 2.500% 01/07/2023   | 6,247                 | 0.04                       |
| EUR   | 2,200,000 | Carmila SA 2.125% 07/03/2028   | 2,138                 | 0.01                       |
| EUR   | 3,800,000 | Carmila SA 2.375% 18/09/2023   | 3,894                 | 0.03                       |
| EUR   | 2,900,000 | Carmila SA 2.375% 16/09/2024^  | 2,922                 | 0.02                       |
| EUR   | 4,933,000 | Carrefour SA 0.750% 26/04/2024^  | 5,020                 | 0.03                       |
| EUR   | 3,400,000 | Carrefour SA 0.875% 12/06/2023   | 3,458                 | 0.02                       |
| EUR   | 2,400,000 | Carrefour SA 1.000% 17/05/2027   | 2,462                 | 0.02                       |
| EUR   | 3,627,000 | Carrefour SA 1.250% 03/06/2025^  | 3,794                 | 0.03                       |
| EUR   | 5,514,000 | Carrefour SA 1.750% 15/07/2022   | 5,653                 | 0.04                       |
| EUR   | 2,600,000 | Carrefour SA 1.750% 04/05/2026   | 2,778                 | 0.02                       |
| EUR   | 6,800,000 | Carrefour SA 2.625% 15/12/2027   | 7,611                 | 0.05                       |
| EUR   | 1,600,000 | Ceetrus SA 2.750% 26/11/2026   | 1,555                 | 0.01                       |
| EUR   | 5,200,000 | Cie de Saint-Gobain 0.625% 15/03/2024  | 5,252                 | 0.04                       |
| EUR   | 3,400,000 | Cie de Saint-Gobain 0.875% 21/09/2023^                                       | 3,459                 | 0.02                       |
| EUR   | 3,800,000 | Cie de Saint-Gobain 1.000% 17/03/2025^                                       | 3,903                 | 0.03                       |
| EUR   | 4,400,000 | Cie de Saint-Gobain 1.125% 23/03/2026  | 4,557                 | 0.03                       |
| EUR   | 4,400,000 | Cie de Saint-Gobain 1.375% 14/06/2027  | 4,605                 | 0.03                       |
| EUR   | 3,900,000 | Cie de Saint-Gobain 1.750% 03/04/2023  | 4,044                 | 0.03                       |
| EUR   | 3,600,000 | Cie de Saint-Gobain 1.875% 21/09/2028^                                       | 3,880                 | 0.03                       |
| EUR   | 5,600,000 | Cie de Saint-Gobain 1.875% 15/03/2031  | 6,039                 | 0.04                       |
| EUR   | 4,700,000 | Cie de Saint-Gobain 2.375% 04/10/2027  | 5,192                 | 0.04                       |
| EUR   | 1,250,000 | Cie de Saint-Gobain 3.625% 15/06/2021  | 1,292                 | 0.01                       |
| EUR   | 5,748,000 | Cie de Saint-Gobain 3.625% 28/03/2022  | 6,094                 | 0.04                       |
| EUR   | 3,300,000 | Cie Financiere et Industrielle des Autoroutes SA 0.375% 07/02/2025           | 3,331                 | 0.02                       |
| EUR   | 3,400,000 | Cie Financiere et Industrielle des Autoroutes SA 0.750% 09/09/2028           | 3,507                 | 0.02                       |
| EUR   | 5,900,000 | Cie Financiere et Industrielle des Autoroutes SA 1.000% 19/05/2031           | 6,151                 | 0.04                       |
| EUR   | 3,900,000 | Cie Financiere et Industrielle des Autoroutes SA 1.125% 13/10/2027           | 4,124                 | 0.03                       |
| EUR   | 4,000,000 | Cie Generale des Etablissements Michelin SCA 0.875% 03/09/2025^              | 4,131                 | 0.03                       |

| Ccy   | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 20.71%) (cont)</b> |            |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |            |   |                       |                            |
| EUR   | 5,900,000  | Cie Generale des Etablissements Michelin SCA 1.750% 03/09/2030^ | 6,667                 | 0.05                       |
| EUR   | 4,400,000  | Cie Generale des Etablissements Michelin SCA 2.500% 03/09/2038^ | 5,616                 | 0.04                       |
| EUR   | 6,400,000  | CNP Assurances 1.875% 20/10/2022                                | 6,531                 | 0.04                       |
| EUR   | 4,300,000  | CNP Assurances 2.000% 27/07/2050                                | 4,153                 | 0.03                       |
| EUR   | 3,800,000  | CNP Assurances 2.500% 30/06/2051                                | 3,777                 | 0.03                       |
| EUR   | 3,000,000  | CNP Assurances 2.750% 05/02/2029                                | 3,287                 | 0.02                       |
| EUR   | 2,700,000  | CNP Assurances 4.000%#  | 2,882                 | 0.02                       |
| EUR   | 3,500,000  | CNP Assurances 4.250% 05/06/2045                                | 3,894                 | 0.03                       |
| EUR   | 4,600,000  | CNP Assurances 4.500% 10/06/2047                                | 5,284                 | 0.04                       |
| EUR   | 3,000,000  | CNP Assurances 6.875% 30/09/2041                                | 3,203                 | 0.02                       |
| EUR   | 2,900,000  | Coface SA 4.125% 27/03/2024                                     | 3,140                 | 0.02                       |
| EUR   | 3,100,000  | Covivio 1.125% 17/09/2031                                       | 2,922                 | 0.02                       |
| EUR   | 3,800,000  | Covivio 1.500% 21/06/2027^                                      | 3,828                 | 0.03                       |
| EUR   | 2,400,000  | Covivio 1.625% 17/10/2024^                                      | 2,441                 | 0.02                       |
| EUR   | 2,800,000  | Covivio 1.625% 23/06/2030                                       | 2,799                 | 0.02                       |
| EUR   | 2,500,000  | Covivio 1.875% 20/05/2026                                       | 2,575                 | 0.02                       |
| EUR   | 2,378,000  | Covivio 2.375% 20/02/2028                                       | 2,524                 | 0.02                       |
| EUR   | 1,800,000  | Covivio Hotels SACA 1.875% 24/09/2025^                          | 1,667                 | 0.01                       |
| EUR   | 6,000,000  | Credit Agricole Assurances SA 2.625% 29/01/2048^                | 6,062                 | 0.04                       |
| EUR   | 6,000,000  | Credit Agricole Assurances SA 4.250%#                           | 6,443                 | 0.04                       |
| EUR   | 4,600,000  | Credit Agricole Assurances SA 4.500%#                           | 5,039                 | 0.03                       |
| EUR   | 6,000,000  | Credit Agricole Assurances SA 4.750% 27/09/2048                 | 7,028                 | 0.05                       |
| EUR   | 5,300,000  | Credit Agricole SA 0.375% 21/10/2025                            | 5,224                 | 0.04                       |
| EUR   | 6,100,000  | Credit Agricole SA 0.500% 24/06/2024                            | 6,087                 | 0.04                       |
| EUR   | 4,200,000  | Credit Agricole SA 0.750% 01/12/2022                            | 4,283                 | 0.03                       |
| EUR   | 5,600,000  | Credit Agricole SA 0.750% 05/12/2023                            | 5,732                 | 0.04                       |
| EUR   | 7,800,000  | Credit Agricole SA 0.875% 19/01/2022                            | 7,915                 | 0.05                       |
| EUR   | 7,400,000  | Credit Agricole SA 0.875% 14/01/2032                            | 7,288                 | 0.05                       |
| EUR   | 4,700,000  | Credit Agricole SA 1.000% 16/09/2024                            | 4,892                 | 0.03                       |
| EUR   | 9,800,000  | Credit Agricole SA 1.000% 22/04/2026                            | 9,891                 | 0.07                       |
| EUR   | 6,000,000  | Credit Agricole SA 1.000% 03/07/2029                            | 6,399                 | 0.04                       |
| EUR   | 8,300,000  | Credit Agricole SA 1.250% 14/04/2026                            | 8,838                 | 0.06                       |
| EUR   | 6,300,000  | Credit Agricole SA 1.375% 13/03/2025                            | 6,530                 | 0.04                       |
| EUR   | 8,800,000  | Credit Agricole SA 1.375% 03/05/2027                            | 9,508                 | 0.07                       |
| EUR   | 4,300,000  | Credit Agricole SA 1.625% 05/06/2030                            | 4,321                 | 0.03                       |
| EUR   | 9,000,000  | Credit Agricole SA 1.750% 05/03/2029                            | 9,677                 | 0.07                       |
| EUR   | 9,600,000  | Credit Agricole SA 1.875% 20/12/2026                            | 10,309                | 0.07                       |
| EUR   | 7,400,000  | Credit Agricole SA 2.000% 25/03/2029^                           | 7,672                 | 0.05                       |
| EUR   | 7,100,000  | Credit Agricole SA 2.375% 20/05/2024                            | 7,737                 | 0.05                       |
| EUR   | 11,726,000 | Credit Agricole SA 2.625% 17/03/2027^                           | 12,639                | 0.09                       |
| EUR   | 7,900,000  | Credit Agricole SA 3.125% 17/07/2023                            | 8,662                 | 0.06                       |
| EUR   | 6,200,000  | Credit Agricole SA 3.125% 05/02/2026                            | 7,242                 | 0.05                       |
| EUR   | 5,800,000  | Credit Agricole SA 5.125% 18/04/2023                            | 6,650                 | 0.05                       |
| EUR   | 3,100,000  | Credit Logement SA 1.350% 28/11/2029                            | 3,107                 | 0.02                       |
| EUR   | 3,200,000  | Credit Mutuel Arkea 0.875% 05/10/2023                           | 3,256                 | 0.02                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>  |           |   |                       |                            |
| <b>France (30 June 2019: 20.71%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 2,300,000 | Credit Mutuel Arkea SA 0.375% 03/10/2028              | 2,258                 | 0.02                       |
| EUR   | 4,900,000 | Credit Mutuel Arkea SA 0.875% 07/05/2027 <sup>^</sup> | 4,989                 | 0.03                       |
| EUR   | 2,400,000 | Credit Mutuel Arkea SA 1.000% 26/01/2023 <sup>^</sup> | 2,447                 | 0.02                       |
| EUR   | 3,100,000 | Credit Mutuel Arkea SA 1.125% 23/05/2029              | 3,204                 | 0.02                       |
| EUR   | 3,000,000 | Credit Mutuel Arkea SA 1.250% 31/05/2024              | 3,061                 | 0.02                       |
| EUR   | 4,700,000 | Credit Mutuel Arkea SA 1.250% 11/06/2029              | 4,694                 | 0.03                       |
| EUR   | 2,400,000 | Credit Mutuel Arkea SA 1.375% 17/01/2025              | 2,509                 | 0.02                       |
| EUR   | 2,300,000 | Credit Mutuel Arkea SA 1.625% 15/04/2026 <sup>^</sup> | 2,397                 | 0.02                       |
| EUR   | 3,300,000 | Credit Mutuel Arkea SA 1.875% 25/10/2029              | 3,300                 | 0.02                       |
| EUR   | 3,200,000 | Credit Mutuel Arkea SA 3.250% 01/06/2026 <sup>^</sup> | 3,551                 | 0.02                       |
| EUR   | 4,500,000 | Credit Mutuel Arkea SA 3.375% 11/03/2031 <sup>^</sup> | 5,021                 | 0.03                       |
| EUR   | 3,000,000 | Credit Mutuel Arkea SA 3.500% 09/02/2029              | 3,400                 | 0.02                       |
| EUR   | 5,400,000 | Danone SA 0.395% 10/06/2029                           | 5,441                 | 0.04                       |
| EUR   | 6,400,000 | Danone SA 0.424% 03/11/2022                           | 6,451                 | 0.04                       |
| EUR   | 4,100,000 | Danone SA 0.571% 17/03/2027                           | 4,205                 | 0.03                       |
| EUR   | 8,100,000 | Danone SA 0.709% 03/11/2024                           | 8,336                 | 0.06                       |
| EUR   | 1,900,000 | Danone SA 1.000% 26/03/2025 <sup>^</sup>              | 1,987                 | 0.01                       |
| EUR   | 5,100,000 | Danone SA 1.125% 14/01/2025                           | 5,351                 | 0.04                       |
| EUR   | 8,900,000 | Danone SA 1.208% 03/11/2028                           | 9,653                 | 0.07                       |
| EUR   | 5,000,000 | Danone SA 1.250% 30/05/2024                           | 5,232                 | 0.04                       |
| EUR   | 7,800,000 | Danone SA 1.750% <sup>#</sup>                         | 7,745                 | 0.05                       |
| EUR   | 4,700,000 | Danone SA 2.250% 15/11/2021                           | 4,818                 | 0.03                       |
| EUR   | 3,000,000 | Danone SA 2.600% 28/06/2023                           | 3,233                 | 0.02                       |
| EUR   | 4,700,000 | Dassault Systemes SE 0.000% 16/09/2022                | 4,690                 | 0.03                       |
| EUR   | 4,600,000 | Dassault Systemes SE 0.000% 16/09/2024                | 4,575                 | 0.03                       |
| EUR   | 4,700,000 | Dassault Systemes SE 0.125% 16/09/2026                | 4,654                 | 0.03                       |
| EUR   | 6,600,000 | Dassault Systemes SE 0.375% 16/09/2029 <sup>^</sup>   | 6,558                 | 0.05                       |
| EUR   | 2,800,000 | Edenred 1.375% 10/03/2025                             | 2,865                 | 0.02                       |
| EUR   | 4,600,000 | Edenred 1.375% 18/06/2029                             | 4,608                 | 0.03                       |
| EUR   | 3,700,000 | Edenred 1.875% 06/03/2026                             | 3,908                 | 0.03                       |
| EUR   | 2,100,000 | Edenred 1.875% 30/03/2027                             | 2,230                 | 0.02                       |
| EUR   | 6,590,000 | Engie Alliance GIE 5.750% 24/06/2023                  | 7,703                 | 0.05                       |
| EUR   | 4,800,000 | Engie SA 0.000% 04/03/2027                            | 4,684                 | 0.03                       |
| EUR   | 3,300,000 | Engie SA 0.375% 28/02/2023                            | 3,322                 | 0.02                       |
| EUR   | 3,600,000 | Engie SA 0.375% 11/06/2027                            | 3,594                 | 0.02                       |
| EUR   | 4,300,000 | Engie SA 0.375% 21/06/2027                            | 4,280                 | 0.03                       |
| EUR   | 5,100,000 | Engie SA 0.500% 13/03/2022                            | 5,127                 | 0.04                       |
| EUR   | 5,200,000 | Engie SA 0.500% 24/10/2030 <sup>^</sup>               | 5,074                 | 0.03                       |
| EUR   | 5,000,000 | Engie SA 0.875% 27/03/2024                            | 5,136                 | 0.04                       |
| EUR   | 3,200,000 | Engie SA 0.875% 19/09/2025                            | 3,299                 | 0.02                       |
| EUR   | 4,900,000 | Engie SA 1.000% 13/03/2026                            | 5,095                 | 0.03                       |
| EUR   | 4,000,000 | Engie SA 1.250% 24/10/2041                            | 3,935                 | 0.03                       |
| EUR   | 6,300,000 | Engie SA 1.375% 27/03/2025                            | 6,627                 | 0.05                       |
| EUR   | 3,900,000 | Engie SA 1.375% 22/06/2028                            | 4,113                 | 0.03                       |
| EUR   | 3,900,000 | Engie SA 1.375% 28/02/2029 <sup>^</sup>               | 4,135                 | 0.03                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 20.71%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 4,700,000 | Engie SA 1.375% 21/06/2039                                    | 4,772                 | 0.03                       |
| EUR   | 6,100,000 | Engie SA 1.375% <sup>#</sup>                                  | 5,932                 | 0.04                       |
| EUR   | 4,200,000 | Engie SA 1.500% 27/03/2028 <sup>^</sup>                       | 4,529                 | 0.03                       |
| EUR   | 2,400,000 | Engie SA 1.500% 13/03/2035                                    | 2,534                 | 0.02                       |
| EUR   | 3,000,000 | Engie SA 1.625% <sup>^##</sup>                                | 2,924                 | 0.02                       |
| EUR   | 5,300,000 | Engie SA 1.750% 27/03/2028                                    | 5,737                 | 0.04                       |
| EUR   | 3,500,000 | Engie SA 1.875% 19/09/2033                                    | 3,946                 | 0.03                       |
| EUR   | 4,500,000 | Engie SA 2.000% 28/09/2037                                    | 4,997                 | 0.03                       |
| EUR   | 4,700,000 | Engie SA 2.125% 30/03/2032                                    | 5,390                 | 0.04                       |
| EUR   | 7,800,000 | Engie SA 2.375% 19/05/2026                                    | 8,753                 | 0.06                       |
| EUR   | 2,682,000 | Engie SA 2.625% 20/07/2022 <sup>^</sup>                       | 2,817                 | 0.02                       |
| EUR   | 4,364,000 | Engie SA 3.000% 01/02/2023                                    | 4,688                 | 0.03                       |
| EUR   | 6,000,000 | Engie SA 3.250% <sup>#</sup>                                  | 6,287                 | 0.04                       |
| EUR   | 3,905,000 | Engie SA 3.500% 18/10/2022                                    | 4,197                 | 0.03                       |
| EUR   | 6,100,000 | Engie SA 3.875% <sup>^##</sup>                                | 6,498                 | 0.04                       |
| EUR   | 1,800,000 | Engie SA 4.750% <sup>#</sup>                                  | 1,854                 | 0.01                       |
| EUR   | 1,855,000 | Engie SA 5.950% 16/03/2111 <sup>^</sup>                       | 3,826                 | 0.03                       |
| EUR   | 5,800,000 | EssilorLuxottica SA 0.000% 27/05/2023                         | 5,782                 | 0.04                       |
| EUR   | 9,400,000 | EssilorLuxottica SA 0.125% 27/05/2025                         | 9,348                 | 0.06                       |
| EUR   | 3,200,000 | EssilorLuxottica SA 0.250% 05/01/2024                         | 3,213                 | 0.02                       |
| EUR   | 8,000,000 | EssilorLuxottica SA 0.375% 05/01/2026                         | 8,003                 | 0.05                       |
| EUR   | 9,300,000 | EssilorLuxottica SA 0.375% 27/11/2027 <sup>^</sup>            | 9,270                 | 0.06                       |
| EUR   | 8,600,000 | EssilorLuxottica SA 0.500% 05/06/2028                         | 8,575                 | 0.06                       |
| EUR   | 5,300,000 | EssilorLuxottica SA 0.750% 27/11/2031                         | 5,350                 | 0.04                       |
| EUR   | 1,400,000 | EssilorLuxottica SA 2.375% 09/04/2024 <sup>^</sup>            | 1,512                 | 0.01                       |
| EUR   | 3,021,000 | EssilorLuxottica SA 2.625% 10/02/2024                         | 3,284                 | 0.02                       |
| EUR   | 4,900,000 | Eutelsat SA 2.000% 02/10/2025 <sup>^</sup>                    | 4,997                 | 0.03                       |
| EUR   | 3,600,000 | Eutelsat SA 2.250% 13/07/2027 <sup>^</sup>                    | 3,649                 | 0.03                       |
| EUR   | 2,300,000 | Eutelsat SA 3.125% 10/10/2022                                 | 2,407                 | 0.02                       |
| EUR   | 4,560,000 | Firmenich Productions Participations SAS 1.375% 30/10/2026    | 4,686                 | 0.03                       |
| EUR   | 5,327,000 | Firmenich Productions Participations SAS 1.750% 30/04/2030    | 5,542                 | 0.04                       |
| EUR   | 3,000,000 | Gecina SA 1.000% 30/01/2029 <sup>^</sup>                      | 3,028                 | 0.02                       |
| EUR   | 2,600,000 | Gecina SA 1.375% 30/06/2027 <sup>^</sup>                      | 2,718                 | 0.02                       |
| EUR   | 3,800,000 | Gecina SA 1.375% 26/01/2028                                   | 3,960                 | 0.03                       |
| EUR   | 3,500,000 | Gecina SA 1.500% 20/01/2025 <sup>^</sup>                      | 3,635                 | 0.02                       |
| EUR   | 3,100,000 | Gecina SA 1.625% 14/03/2030                                   | 3,279                 | 0.02                       |
| EUR   | 3,200,000 | Gecina SA 1.625% 29/05/2034                                   | 3,304                 | 0.02                       |
| EUR   | 1,900,000 | Gecina SA 2.000% 17/06/2024                                   | 2,003                 | 0.01                       |
| EUR   | 2,200,000 | Gecina SA 2.000% 30/06/2032 <sup>^</sup>                      | 2,372                 | 0.02                       |
| EUR   | 3,100,000 | Holding d'Infrastructures de Transport SASU 0.625% 27/03/2023 | 3,008                 | 0.02                       |
| EUR   | 3,000,000 | Holding d'Infrastructures de Transport SASU 1.625% 27/11/2027 | 2,907                 | 0.02                       |
| EUR   | 4,000,000 | Holding d'Infrastructures de Transport SASU 2.250% 24/03/2025 | 4,057                 | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>  |           |   |                       |                            |
| <b>France (30 June 2019: 20.71%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 3,700,000 | Holding d'Infrastructures de Transport SASU 2.500% 04/05/2027 | 3,805                 | 0.03                       |
| EUR   | 7,150,000 | Holding d'Infrastructures de Transport SASU 4.875% 27/10/2021 | 7,523                 | 0.05                       |
| EUR   | 7,500,000 | HSBC France SA 0.100% 03/09/2027                              | 7,267                 | 0.05                       |
| EUR   | 7,400,000 | HSBC France SA 0.200% 04/09/2021                              | 7,418                 | 0.05                       |
| EUR   | 6,100,000 | HSBC France SA 0.250% 17/05/2024                              | 6,113                 | 0.04                       |
| EUR   | 7,700,000 | HSBC France SA 0.600% 20/03/2023                              | 7,809                 | 0.05                       |
| EUR   | 3,900,000 | HSBC France SA 1.375% 04/09/2028 <sup>^</sup>                 | 4,241                 | 0.03                       |
| EUR   | 3,700,000 | ICADE 1.125% 17/11/2025                                       | 3,651                 | 0.03                       |
| EUR   | 3,100,000 | ICADE 1.500% 13/09/2027                                       | 3,090                 | 0.02                       |
| EUR   | 3,300,000 | ICADE 1.625% 28/02/2028 <sup>^</sup>                          | 3,305                 | 0.02                       |
| EUR   | 3,700,000 | ICADE 1.750% 10/06/2026 <sup>^</sup>                          | 3,756                 | 0.03                       |
| EUR   | 1,400,000 | ICADE 1.875% 14/09/2022                                       | 1,437                 | 0.01                       |
| EUR   | 3,300,000 | Icade Sante SAS 0.875% 04/11/2029                             | 3,038                 | 0.02                       |
| EUR   | 2,300,000 | Imerys SA 0.875% 31/03/2022                                   | 2,275                 | 0.02                       |
| EUR   | 3,700,000 | Imerys SA 1.500% 15/01/2027                                   | 3,564                 | 0.02                       |
| EUR   | 1,900,000 | Imerys SA 1.875% 31/03/2028 <sup>^</sup>                      | 1,846                 | 0.01                       |
| EUR   | 3,000,000 | Imerys SA 2.000% 10/12/2024                                   | 3,045                 | 0.02                       |
| EUR   | 5,000,000 | Indigo Group SAS 1.625% 19/04/2028                            | 4,759                 | 0.03                       |
| EUR   | 4,700,000 | Indigo Group SAS 2.125% 16/04/2025 <sup>^</sup>               | 4,824                 | 0.03                       |
| EUR   | 2,800,000 | In'li SA 1.125% 02/07/2029 <sup>^</sup>                       | 2,790                 | 0.02                       |
| EUR   | 3,800,000 | JCDecaux SA 1.000% 01/06/2023 <sup>^</sup>                    | 3,735                 | 0.03                       |
| EUR   | 2,900,000 | JCDecaux SA 2.000% 24/10/2024 <sup>^</sup>                    | 2,930                 | 0.02                       |
| EUR   | 3,000,000 | JCDecaux SA 2.625% 24/04/2028                                 | 3,046                 | 0.02                       |
| EUR   | 4,000,000 | Kering SA 0.250% 13/05/2023                                   | 4,022                 | 0.03                       |
| EUR   | 3,800,000 | Kering SA 0.750% 13/05/2028                                   | 3,873                 | 0.03                       |
| EUR   | 2,800,000 | Kering SA 1.250% 10/05/2026                                   | 2,947                 | 0.02                       |
| EUR   | 1,800,000 | Kering SA 1.375% 01/10/2021                                   | 1,828                 | 0.01                       |
| EUR   | 1,700,000 | Kering SA 1.500% 05/04/2027 <sup>^</sup>                      | 1,822                 | 0.01                       |
| EUR   | 3,600,000 | Kering SA 2.750% 08/04/2024                                   | 3,954                 | 0.03                       |
| EUR   | 3,300,000 | Klepierre SA 0.625% 01/07/2030 <sup>^</sup>                   | 3,079                 | 0.02                       |
| EUR   | 5,300,000 | Klepierre SA 1.000% 17/04/2023                                | 5,310                 | 0.04                       |
| EUR   | 3,600,000 | Klepierre SA 1.250% 29/09/2031 <sup>^</sup>                   | 3,488                 | 0.02                       |
| EUR   | 3,500,000 | Klepierre SA 1.375% 16/02/2027 <sup>^</sup>                   | 3,523                 | 0.02                       |
| EUR   | 3,500,000 | Klepierre SA 1.625% 13/12/2032 <sup>^</sup>                   | 3,490                 | 0.02                       |
| EUR   | 4,300,000 | Klepierre SA 1.750% 06/11/2024 <sup>^</sup>                   | 4,452                 | 0.03                       |
| EUR   | 3,600,000 | Klepierre SA 1.875% 19/02/2026 <sup>^</sup>                   | 3,754                 | 0.03                       |
| EUR   | 3,000,000 | Klepierre SA 2.000% 12/05/2029 <sup>^</sup>                   | 3,133                 | 0.02                       |
| EUR   | 800,000   | La Mondiale SAM 2.125% 23/06/2031                             | 789                   | 0.01                       |
| EUR   | 4,769,000 | La Mondiale SAM 5.050% <sup>#</sup>                           | 5,260                 | 0.04                       |
| EUR   | 2,700,000 | Legrand SA 0.500% 09/10/2023 <sup>^</sup>                     | 2,726                 | 0.02                       |
| EUR   | 3,200,000 | Legrand SA 0.625% 24/06/2028                                  | 3,228                 | 0.02                       |
| EUR   | 3,500,000 | Legrand SA 0.750% 06/07/2024 <sup>^</sup>                     | 3,579                 | 0.02                       |
| EUR   | 3,500,000 | Legrand SA 0.750% 20/05/2030                                  | 3,550                 | 0.02                       |
| EUR   | 2,900,000 | Legrand SA 1.000% 06/03/2026                                  | 2,998                 | 0.02                       |

| Ccy   | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------------|--|-----------------------|----------------------------|
| <b>France (30 June 2019: 20.71%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |            |  |                       |                            |
| EUR   | 2,000,000  | Legrand SA 1.875% 16/12/2027                                       | 2,187                 | 0.01                       |
| EUR   | 2,100,000  | Legrand SA 1.875% 06/07/2032 <sup>^</sup>                          | 2,378                 | 0.02                       |
| EUR   | 2,000,000  | Legrand SA 3.375% 19/04/2022                                       | 2,109                 | 0.01                       |
| EUR   | 8,500,000  | LVMH Moet Hennessy Louis Vuitton SE 0.000% 11/02/2024              | 8,450                 | 0.06                       |
| EUR   | 6,800,000  | LVMH Moet Hennessy Louis Vuitton SE 0.000% 11/02/2026 <sup>^</sup> | 6,708                 | 0.05                       |
| EUR   | 4,900,000  | LVMH Moet Hennessy Louis Vuitton SE 0.125% 28/02/2023              | 4,906                 | 0.03                       |
| EUR   | 10,100,000 | LVMH Moet Hennessy Louis Vuitton SE 0.125% 11/02/2028              | 9,919                 | 0.07                       |
| EUR   | 4,137,000  | LVMH Moet Hennessy Louis Vuitton SE 0.375% 26/05/2022              | 4,158                 | 0.03                       |
| EUR   | 8,400,000  | LVMH Moet Hennessy Louis Vuitton SE 0.375% 11/02/2031              | 8,237                 | 0.06                       |
| EUR   | 6,386,000  | LVMH Moet Hennessy Louis Vuitton SE 0.750% 26/05/2024              | 6,527                 | 0.04                       |
| EUR   | 9,500,000  | LVMH Moet Hennessy Louis Vuitton SE 0.750% 07/04/2025              | 9,734                 | 0.07                       |
| EUR   | 2,031,000  | LVMH Moet Hennessy Louis Vuitton SE 1.000% 24/09/2021 <sup>^</sup> | 2,052                 | 0.01                       |
| EUR   | 4,700,000  | Mercialys SA 1.787% 31/03/2023 <sup>^</sup>                        | 4,582                 | 0.03                       |
| EUR   | 1,500,000  | Mercialys SA 1.800% 27/02/2026                                     | 1,322                 | 0.01                       |
| EUR   | 2,526,000  | mFinance France SA 2.000% 26/11/2021 <sup>^</sup>                  | 2,550                 | 0.02                       |
| EUR   | 4,600,000  | Orange SA 0.000% 04/09/2026  | 4,485                 | 0.03                       |
| EUR   | 2,500,000  | Orange SA 0.500% 15/01/2022  | 2,515                 | 0.02                       |
| EUR   | 6,600,000  | Orange SA 0.500% 04/09/2032  | 6,316                 | 0.04                       |
| EUR   | 4,500,000  | Orange SA 0.750% 11/09/2023  | 4,575                 | 0.03                       |
| EUR   | 4,800,000  | Orange SA 0.875% 03/02/2027 <sup>^</sup>                           | 4,940                 | 0.03                       |
| EUR   | 5,200,000  | Orange SA 1.000% 12/05/2025  | 5,359                 | 0.04                       |
| EUR   | 4,800,000  | Orange SA 1.000% 12/09/2025  | 4,953                 | 0.03                       |
| EUR   | 7,800,000  | Orange SA 1.125% 15/07/2024  | 8,027                 | 0.06                       |
| EUR   | 1,800,000  | Orange SA 1.200% 11/07/2034 <sup>^</sup>                           | 1,776                 | 0.01                       |
| EUR   | 3,900,000  | Orange SA 1.250% 07/07/2027  | 4,100                 | 0.03                       |
| EUR   | 5,700,000  | Orange SA 1.375% 20/03/2028  | 6,067                 | 0.04                       |
| EUR   | 5,500,000  | Orange SA 1.375% 16/01/2030 <sup>^</sup>                           | 5,905                 | 0.04                       |
| EUR   | 4,300,000  | Orange SA 1.375% 04/09/2049 <sup>^</sup>                           | 4,121                 | 0.03                       |
| EUR   | 3,700,000  | Orange SA 1.500% 09/09/2027  | 3,969                 | 0.03                       |
| EUR   | 5,100,000  | Orange SA 1.625% 07/04/2032  | 5,534                 | 0.04                       |
| EUR   | 3,000,000  | Orange SA 1.750% <sup>^##</sup>                                    | 2,927                 | 0.02                       |
| EUR   | 7,300,000  | Orange SA 1.875% 12/09/2030  | 8,192                 | 0.06                       |
| EUR   | 7,100,000  | Orange SA 2.000% 15/01/2029  | 7,939                 | 0.05                       |
| EUR   | 6,000,000  | Orange SA 2.375% <sup>#</sup>                                      | 6,074                 | 0.04                       |
| EUR   | 2,600,000  | Orange SA 2.500% 01/03/2023 <sup>^</sup>                           | 2,759                 | 0.02                       |
| EUR   | 6,500,000  | Orange SA 3.000% 15/06/2022  | 6,880                 | 0.05                       |
| EUR   | 3,800,000  | Orange SA 3.125% 09/01/2024  | 4,184                 | 0.03                       |
| EUR   | 2,400,000  | Orange SA 3.375% 16/09/2022 <sup>^</sup>                           | 2,573                 | 0.02                       |
| EUR   | 2,309,000  | Orange SA 4.000% <sup>#</sup>                                      | 2,378                 | 0.02                       |
| EUR   | 7,457,000  | Orange SA 5.000% <sup>#</sup>                                      | 8,632                 | 0.06                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>  |            |   |                       |                            |
| <b>France (30 June 2019: 20.71%) (cont)</b> |            |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |            |   |                       |                            |
| EUR   | 5,817,000  | Orange SA 5.250%#                                   | 6,483                 | 0.04                       |
| EUR   | 9,362,000  | Orange SA 8.125% 28/01/2033                         | 16,964                | 0.12                       |
| EUR   | 3,500,000  | Pernod Ricard SA 0.000% 24/10/2023                  | 3,469                 | 0.02                       |
| EUR   | 3,700,000  | Pernod Ricard SA 0.500% 24/10/2027                  | 3,693                 | 0.03                       |
| EUR   | 2,300,000  | Pernod Ricard SA 0.875% 24/10/2031                  | 2,278                 | 0.02                       |
| EUR   | 5,700,000  | Pernod Ricard SA 1.125% 07/04/2025                  | 5,885                 | 0.04                       |
| EUR   | 3,700,000  | Pernod Ricard SA 1.500% 18/05/2026                  | 3,915                 | 0.03                       |
| EUR   | 6,800,000  | Pernod Ricard SA 1.750% 08/04/2030                  | 7,374                 | 0.05                       |
| EUR   | 3,600,000  | Pernod Ricard SA 1.875% 28/09/2023                  | 3,784                 | 0.03                       |
| EUR   | 3,600,000  | Pernod Ricard SA 2.125% 27/09/2024                  | 3,856                 | 0.03                       |
| EUR   | 3,600,000  | Peugeot SA 1.125% 18/09/2029 <sup>^</sup>           | 3,267                 | 0.02                       |
| EUR   | 4,427,000  | Peugeot SA 2.000% 23/03/2024                        | 4,485                 | 0.03                       |
| EUR   | 3,900,000  | Peugeot SA 2.000% 20/03/2025                        | 3,903                 | 0.03                       |
| EUR   | 3,313,000  | Peugeot SA 2.375% 14/04/2023                        | 3,371                 | 0.02                       |
| EUR   | 6,200,000  | Peugeot SA 2.750% 15/05/2026                        | 6,303                 | 0.04                       |
| EUR   | 3,447,000  | PSA Banque France SA 0.500% 12/04/2022              | 3,398                 | 0.02                       |
| EUR   | 2,960,000  | PSA Banque France SA 0.625% 10/10/2022              | 2,906                 | 0.02                       |
| EUR   | 2,654,000  | PSA Banque France SA 0.625% 21/06/2024              | 2,559                 | 0.02                       |
| EUR   | 3,015,000  | PSA Banque France SA 0.750% 19/04/2023 <sup>^</sup> | 2,954                 | 0.02                       |
| EUR   | 3,533,000  | PSA Tresorerie GIE 6.000% 19/09/2033                | 4,600                 | 0.03                       |
| EUR   | 2,500,000  | Publicis Groupe SA 0.500% 03/11/2023                | 2,486                 | 0.02                       |
| EUR   | 3,700,000  | Publicis Groupe SA 1.125% 16/12/2021                | 3,731                 | 0.03                       |
| EUR   | 3,600,000  | Publicis Groupe SA 1.625% 16/12/2024 <sup>^</sup>   | 3,722                 | 0.03                       |
| EUR   | 3,100,000  | RCI Banque SA 0.250% 12/07/2021                     | 3,054                 | 0.02                       |
| EUR   | 3,615,000  | RCI Banque SA 0.250% 08/03/2023                     | 3,485                 | 0.02                       |
| EUR   | 4,795,000  | RCI Banque SA 0.500% 15/09/2023                     | 4,639                 | 0.03                       |
| EUR   | 3,964,000  | RCI Banque SA 0.625% 10/11/2021                     | 3,898                 | 0.03                       |
| EUR   | 4,212,000  | RCI Banque SA 0.750% 12/01/2022                     | 4,145                 | 0.03                       |
| EUR   | 4,409,000  | RCI Banque SA 0.750% 26/09/2022                     | 4,300                 | 0.03                       |
| EUR   | 4,329,000  | RCI Banque SA 0.750% 10/04/2023                     | 4,206                 | 0.03                       |
| EUR   | 3,613,000  | RCI Banque SA 1.000% 17/05/2023                     | 3,556                 | 0.02                       |
| EUR   | 4,617,000  | RCI Banque SA 1.125% 15/01/2027 <sup>^</sup>        | 4,340                 | 0.03                       |
| EUR   | 4,218,000  | RCI Banque SA 1.250% 08/06/2022 <sup>^</sup>        | 4,172                 | 0.03                       |
| EUR   | 3,896,000  | RCI Banque SA 1.375% 08/03/2024                     | 3,860                 | 0.03                       |
| EUR   | 3,512,000  | RCI Banque SA 1.625% 11/04/2025                     | 3,493                 | 0.02                       |
| EUR   | 4,506,000  | RCI Banque SA 1.625% 26/05/2026                     | 4,398                 | 0.03                       |
| EUR   | 4,426,000  | RCI Banque SA 1.750% 10/04/2026                     | 4,379                 | 0.03                       |
| EUR   | 4,483,000  | RCI Banque SA 2.000% 11/07/2024                     | 4,514                 | 0.03                       |
| EUR   | 1,400,000  | SANEF SA 0.950% 19/10/2028 <sup>^</sup>             | 1,299                 | 0.01                       |
| EUR   | 3,500,000  | SANEF SA 1.875% 16/03/2026 <sup>^</sup>             | 3,601                 | 0.02                       |
| EUR   | 4,300,000  | Sanofi 0.000% 21/03/2022                            | 4,307                 | 0.03                       |
| EUR   | 700,000    | Sanofi 0.000% 21/03/2022                            | 701                   | 0.00                       |
| EUR   | 5,600,000  | Sanofi 0.000% 13/09/2022                            | 5,608                 | 0.04                       |
| EUR   | 11,100,000 | Sanofi 0.500% 21/03/2023                            | 11,265                | 0.08                       |
| EUR   | 6,200,000  | Sanofi 0.500% 13/01/2027                            | 6,354                 | 0.04                       |

| Ccy   | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------------|--|-----------------------|----------------------------|
| <b>France (30 June 2019: 20.71%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |            |  |                       |                            |
| EUR   | 3,000,000  | Sanofi 0.625% 05/04/2024 <sup>^</sup>                        | 3,074                 | 0.02                       |
| EUR   | 1,700,000  | Sanofi 0.875% 22/09/2021                                     | 1,715                 | 0.01                       |
| EUR   | 4,400,000  | Sanofi 0.875% 21/03/2029                                     | 4,636                 | 0.03                       |
| EUR   | 6,800,000  | Sanofi 1.000% 01/04/2025                                     | 7,103                 | 0.05                       |
| EUR   | 10,200,000 | Sanofi 1.000% 21/03/2026                                     | 10,747                | 0.07                       |
| EUR   | 5,900,000  | Sanofi 1.125% 10/03/2022                                     | 6,005                 | 0.04                       |
| EUR   | 4,400,000  | Sanofi 1.125% 05/04/2028                                     | 4,718                 | 0.03                       |
| EUR   | 3,000,000  | Sanofi 1.250% 21/03/2034 <sup>^</sup>                        | 3,328                 | 0.02                       |
| EUR   | 12,400,000 | Sanofi 1.375% 21/03/2030                                     | 13,687                | 0.09                       |
| EUR   | 4,000,000  | Sanofi 1.500% 22/09/2025                                     | 4,298                 | 0.03                       |
| EUR   | 6,300,000  | Sanofi 1.500% 01/04/2030                                     | 6,999                 | 0.05                       |
| EUR   | 8,400,000  | Sanofi 1.750% 10/09/2026                                     | 9,242                 | 0.06                       |
| EUR   | 7,100,000  | Sanofi 1.875% 21/03/2038 <sup>^</sup>                        | 8,456                 | 0.06                       |
| EUR   | 5,400,000  | Sanofi 2.500% 14/11/2023                                     | 5,837                 | 0.04                       |
| EUR   | 4,236,000  | Schlumberger Finance France SAS 1.000% 18/02/2026            | 4,294                 | 0.03                       |
| EUR   | 2,400,000  | Schneider Electric SE 0.000% 12/06/2023                      | 2,398                 | 0.02                       |
| EUR   | 5,900,000  | Schneider Electric SE 0.250% 09/09/2024                      | 5,934                 | 0.04                       |
| EUR   | 4,800,000  | Schneider Electric SE 0.250% 11/03/2029                      | 4,722                 | 0.03                       |
| EUR   | 4,400,000  | Schneider Electric SE 0.875% 11/03/2025                      | 4,552                 | 0.03                       |
| EUR   | 3,500,000  | Schneider Electric SE 0.875% 13/12/2026                      | 3,644                 | 0.03                       |
| EUR   | 3,800,000  | Schneider Electric SE 1.000% 09/04/2027                      | 3,991                 | 0.03                       |
| EUR   | 4,000,000  | Schneider Electric SE 1.375% 21/06/2027                      | 4,308                 | 0.03                       |
| EUR   | 5,400,000  | Schneider Electric SE 1.500% 08/09/2023                      | 5,629                 | 0.04                       |
| EUR   | 4,500,000  | Schneider Electric SE 1.500% 15/01/2028                      | 4,895                 | 0.03                       |
| EUR   | 800,000    | Schneider Electric SE 2.500% 06/09/2021                      | 823                   | 0.01                       |
| EUR   | 4,000,000  | SCOR SE 3.000% 08/06/2046 <sup>^</sup>                       | 4,390                 | 0.03                       |
| EUR   | 2,700,000  | SCOR SE 3.625% 27/05/2048 <sup>^</sup>                       | 3,097                 | 0.02                       |
| EUR   | 2,900,000  | Societe Fonciere Lyonnaise SA 1.500% 29/05/2025              | 2,998                 | 0.02                       |
| EUR   | 3,200,000  | Societe Fonciere Lyonnaise SA 1.500% 05/06/2027              | 3,288                 | 0.02                       |
| EUR   | 1,900,000  | Societe Fonciere Lyonnaise SA 1.875% 26/11/2021              | 1,924                 | 0.01                       |
| EUR   | 2,600,000  | Societe Fonciere Lyonnaise SA 2.250% 16/11/2022 <sup>^</sup> | 2,686                 | 0.02                       |
| EUR   | 9,100,000  | Societe Generale SA 0.000% 27/05/2022                        | 9,072                 | 0.06                       |
| EUR   | 1,000,000  | Societe Generale SA 0.125% 05/10/2021                        | 1,000                 | 0.01                       |
| EUR   | 6,900,000  | Societe Generale SA 0.125% 24/02/2026                        | 6,814                 | 0.05                       |
| EUR   | 12,500,000 | Societe Generale SA 0.250% 18/01/2022                        | 12,532                | 0.09                       |
| EUR   | 4,000,000  | Societe Generale SA 0.500% 13/01/2023                        | 3,973                 | 0.03                       |
| EUR   | 6,400,000  | Societe Generale SA 0.750% 26/05/2023                        | 6,503                 | 0.04                       |
| EUR   | 9,500,000  | Societe Generale SA 0.750% 25/01/2027                        | 9,266                 | 0.06                       |
| EUR   | 3,900,000  | Societe Generale SA 0.875% 01/07/2026                        | 3,858                 | 0.03                       |
| EUR   | 5,300,000  | Societe Generale SA 0.875% 24/09/2029                        | 5,137                 | 0.04                       |
| EUR   | 6,600,000  | Societe Generale SA 1.000% 01/04/2022                        | 6,656                 | 0.05                       |
| EUR   | 7,200,000  | Societe Generale SA 1.125% 23/01/2025                        | 7,259                 | 0.05                       |
| EUR   | 5,000,000  | Societe Generale SA 1.125% 21/04/2026                        | 5,001                 | 0.03                       |
| EUR   | 10,700,000 | Societe Generale SA 1.250% 15/02/2024                        | 10,836                | 0.07                       |
| EUR   | 6,000,000  | Societe Generale SA 1.250% 12/06/2030                        | 5,992                 | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>  |           |  |                       |                            |
| <b>France (30 June 2019: 20.71%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 4,100,000 | Societe Generale SA 1.375% 13/01/2028              | 4,165                 | 0.03                       |
| EUR   | 5,900,000 | Societe Generale SA 1.375% 23/02/2028              | 5,873                 | 0.04                       |
| EUR   | 7,400,000 | Societe Generale SA 1.750% 22/03/2029 <sup>^</sup> | 7,732                 | 0.05                       |
| EUR   | 7,700,000 | Societe Generale SA 2.125% 27/09/2028              | 8,259                 | 0.06                       |
| EUR   | 5,200,000 | Societe Generale SA 2.500% 16/09/2026              | 5,232                 | 0.04                       |
| EUR   | 7,600,000 | Societe Generale SA 2.625% 27/02/2025 <sup>^</sup> | 8,098                 | 0.06                       |
| EUR   | 6,000,000 | Societe Generale SA 4.000% 07/06/2023              | 6,528                 | 0.04                       |
| EUR   | 5,500,000 | Societe Generale SA 4.250% 13/07/2022              | 5,945                 | 0.04                       |
| EUR   | 3,570,000 | Sodexo SA 0.750% 27/04/2025                        | 3,578                 | 0.02                       |
| EUR   | 5,560,000 | Sodexo SA 0.750% 14/04/2027                        | 5,540                 | 0.04                       |
| EUR   | 4,029,000 | Sodexo SA 1.000% 27/04/2029                        | 3,970                 | 0.03                       |
| EUR   | 1,295,000 | Sodexo SA 1.125% 22/05/2025 <sup>^</sup>           | 1,329                 | 0.01                       |
| EUR   | 3,285,000 | Sodexo SA 1.750% 24/01/2022                        | 3,354                 | 0.02                       |
| EUR   | 3,372,000 | Sodexo SA 2.500% 24/06/2026                        | 3,734                 | 0.03                       |
| EUR   | 4,900,000 | Sogecap SA 4.125% <sup>#</sup>                     | 5,166                 | 0.04                       |
| EUR   | 4,200,000 | Suez SA 0.500% 14/10/2031                          | 4,095                 | 0.03                       |
| EUR   | 3,300,000 | Suez SA 1.000% 03/04/2025                          | 3,401                 | 0.02                       |
| EUR   | 5,500,000 | Suez SA 1.250% 02/04/2027                          | 5,773                 | 0.04                       |
| EUR   | 5,600,000 | Suez SA 1.250% 19/05/2028                          | 5,888                 | 0.04                       |
| EUR   | 5,000,000 | Suez SA 1.250% 14/05/2035                          | 5,081                 | 0.03                       |
| EUR   | 4,700,000 | Suez SA 1.500% 03/04/2029                          | 5,063                 | 0.03                       |
| EUR   | 2,500,000 | Suez SA 1.625% 17/09/2030                          | 2,735                 | 0.02                       |
| EUR   | 2,400,000 | Suez SA 1.625% 21/09/2032 <sup>^</sup>             | 2,622                 | 0.02                       |
| EUR   | 3,000,000 | Suez SA 1.625% <sup>#</sup>                        | 2,813                 | 0.02                       |
| EUR   | 2,900,000 | Suez SA 1.750% 10/09/2025                          | 3,100                 | 0.02                       |
| EUR   | 3,100,000 | Suez SA 2.500% <sup>#</sup>                        | 3,100                 | 0.02                       |
| EUR   | 2,800,000 | Suez SA 2.750% 09/10/2023                          | 3,035                 | 0.02                       |
| EUR   | 3,600,000 | Suez SA 2.875% <sup>#</sup>                        | 3,627                 | 0.02                       |
| EUR   | 3,500,000 | Suez SA 4.125% 24/06/2022                          | 3,785                 | 0.03                       |
| EUR   | 1,450,000 | Suez SA 5.500% 22/07/2024 <sup>^</sup>             | 1,758                 | 0.01                       |
| EUR   | 4,700,000 | TDF Infrastructure SASU 2.500% 07/04/2026          | 4,803                 | 0.03                       |
| EUR   | 3,800,000 | TDF Infrastructure SASU 2.875% 19/10/2022          | 3,901                 | 0.03                       |
| EUR   | 3,900,000 | Teleperformance 1.500% 03/04/2024                  | 3,954                 | 0.03                       |
| EUR   | 4,500,000 | Teleperformance 1.875% 02/07/2025                  | 4,663                 | 0.03                       |
| EUR   | 3,500,000 | Terega SA 2.200% 05/08/2025                        | 3,709                 | 0.03                       |
| EUR   | 1,700,000 | Terega SA 4.339% 07/07/2021                        | 1,765                 | 0.01                       |
| EUR   | 3,000,000 | Terega SASU 0.625% 27/02/2028                      | 2,817                 | 0.02                       |
| EUR   | 2,700,000 | Thales SA 0.000% 31/05/2022                        | 2,688                 | 0.02                       |
| EUR   | 3,600,000 | Thales SA 0.250% 29/01/2027                        | 3,555                 | 0.02                       |
| EUR   | 4,400,000 | Thales SA 0.750% 07/06/2023 <sup>^</sup>           | 4,456                 | 0.03                       |
| EUR   | 3,500,000 | Thales SA 0.750% 23/01/2025                        | 3,559                 | 0.02                       |
| EUR   | 3,100,000 | Thales SA 0.875% 19/04/2024                        | 3,163                 | 0.02                       |
| EUR   | 4,800,000 | Thales SA 1.000% 15/05/2028 <sup>^</sup>           | 4,928                 | 0.03                       |
| EUR   | 3,300,000 | Tikehau Capital SCA 2.250% 14/10/2026              | 3,222                 | 0.02                       |
| EUR   | 6,800,000 | Total Capital International SA 0.250% 12/07/2023   | 6,835                 | 0.05                       |

| Ccy   | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 20.71%) (cont)</b> |            |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |            |   |                       |                            |
| EUR   | 2,400,000  | Total Capital International SA 0.625% 04/10/2024              | 2,447                 | 0.02                       |
| EUR   | 4,200,000  | Total Capital International SA 0.696% 31/05/2028              | 4,265                 | 0.03                       |
| EUR   | 8,300,000  | Total Capital International SA 0.750% 12/07/2028              | 8,462                 | 0.06                       |
| EUR   | 3,400,000  | Total Capital International SA 0.952% 18/05/2031              | 3,490                 | 0.02                       |
| EUR   | 4,300,000  | Total Capital International SA 1.023% 04/03/2027              | 4,481                 | 0.03                       |
| EUR   | 5,400,000  | Total Capital International SA 1.375% 19/03/2025              | 5,698                 | 0.04                       |
| EUR   | 5,500,000  | Total Capital International SA 1.375% 04/10/2029 <sup>^</sup> | 5,916                 | 0.04                       |
| EUR   | 9,200,000  | Total Capital International SA 1.491% 08/04/2027              | 9,808                 | 0.07                       |
| EUR   | 4,500,000  | Total Capital International SA 1.491% 04/09/2030              | 4,886                 | 0.03                       |
| EUR   | 3,800,000  | Total Capital International SA 1.535% 31/05/2039              | 4,001                 | 0.03                       |
| EUR   | 6,300,000  | Total Capital International SA 1.618% 18/05/2040              | 6,573                 | 0.05                       |
| EUR   | 9,100,000  | Total Capital International SA 1.994% 08/04/2032 <sup>^</sup> | 10,259                | 0.07                       |
| EUR   | 3,000,000  | Total Capital International SA 2.125% 19/11/2021              | 3,083                 | 0.02                       |
| EUR   | 4,100,000  | Total Capital International SA 2.125% 15/03/2023              | 4,323                 | 0.03                       |
| EUR   | 5,900,000  | Total Capital International SA 2.500% 25/03/2026 <sup>^</sup> | 6,635                 | 0.05                       |
| EUR   | 3,300,000  | Total Capital International SA 2.875% 19/11/2025 <sup>^</sup> | 3,753                 | 0.03                       |
| EUR   | 3,041,000  | Total Capital SA 3.125% 16/09/2022 <sup>^</sup>               | 3,242                 | 0.02                       |
| EUR   | 5,804,000  | Total Capital SA 5.125% 26/03/2024                            | 6,873                 | 0.05                       |
| EUR   | 8,864,000  | TOTAL SA 1.750% <sup>#</sup>                                  | 8,759                 | 0.06                       |
| EUR   | 15,373,000 | TOTAL SA 2.625% <sup>#</sup>                                  | 15,719                | 0.11                       |
| EUR   | 6,053,000  | TOTAL SA 2.708% <sup>#</sup>                                  | 6,168                 | 0.04                       |
| EUR   | 8,852,000  | TOTAL SA 3.369% <sup>#</sup>                                  | 9,420                 | 0.06                       |
| EUR   | 10,688,000 | TOTAL SA 3.875% <sup>#</sup>                                  | 11,051                | 0.08                       |
| EUR   | 3,200,000  | UMG Groupe VYV 1.625% 02/07/2029                              | 3,242                 | 0.02                       |
| EUR   | 2,719,000  | Unibail-Rodamco-Westfield SE 0.875% 21/02/2025 <sup>^</sup>   | 2,683                 | 0.02                       |
| EUR   | 5,000,000  | Unibail-Rodamco-Westfield SE 0.875% 29/03/2032                | 4,425                 | 0.03                       |
| EUR   | 2,795,000  | Unibail-Rodamco-Westfield SE 1.000% 14/03/2025                | 2,768                 | 0.02                       |
| EUR   | 4,300,000  | Unibail-Rodamco-Westfield SE 1.000% 27/02/2027 <sup>^</sup>   | 4,170                 | 0.03                       |
| EUR   | 4,500,000  | Unibail-Rodamco-Westfield SE 1.125% 15/09/2025                | 4,456                 | 0.03                       |
| EUR   | 2,941,000  | Unibail-Rodamco-Westfield SE 1.125% 28/04/2027 <sup>^</sup>   | 2,872                 | 0.02                       |
| EUR   | 2,647,000  | Unibail-Rodamco-Westfield SE 1.375% 17/10/2022                | 2,667                 | 0.02                       |
| EUR   | 2,487,000  | Unibail-Rodamco-Westfield SE 1.375% 09/03/2026                | 2,491                 | 0.02                       |
| EUR   | 3,770,000  | Unibail-Rodamco-Westfield SE 1.375% 15/04/2030                | 3,656                 | 0.03                       |
| EUR   | 3,554,000  | Unibail-Rodamco-Westfield SE 1.500% 22/02/2028                | 3,533                 | 0.02                       |
| EUR   | 2,995,000  | Unibail-Rodamco-Westfield SE 1.500% 29/05/2029 <sup>^</sup>   | 2,934                 | 0.02                       |
| EUR   | 4,700,000  | Unibail-Rodamco-Westfield SE 1.750% 27/02/2034                | 4,529                 | 0.03                       |
| EUR   | 3,000,000  | Unibail-Rodamco-Westfield SE 1.750% 01/07/2049                | 2,585                 | 0.02                       |
| EUR   | 5,500,000  | Unibail-Rodamco-Westfield SE 1.875% 15/01/2031 <sup>^</sup>   | 5,507                 | 0.04                       |
| EUR   | 3,400,000  | Unibail-Rodamco-Westfield SE 2.000% 29/06/2032                | 3,386                 | 0.02                       |
| EUR   | 3,180,000  | Unibail-Rodamco-Westfield SE 2.000% 28/04/2036                | 3,114                 | 0.02                       |
| EUR   | 2,995,000  | Unibail-Rodamco-Westfield SE 2.000% 29/05/2037 <sup>^</sup>   | 2,900                 | 0.02                       |
| EUR   | 3,200,000  | Unibail-Rodamco-Westfield SE 2.125% 09/04/2025                | 3,315                 | 0.02                       |
| EUR   | 7,700,000  | Unibail-Rodamco-Westfield SE 2.125% <sup>^</sup> #            | 6,718                 | 0.05                       |
| EUR   | 3,100,000  | Unibail-Rodamco-Westfield SE 2.250% 14/05/2038 <sup>^</sup>   | 3,092                 | 0.02                       |
| EUR   | 2,800,000  | Unibail-Rodamco-Westfield SE 2.500% 12/06/2023                | 2,909                 | 0.02                       |
| EUR   | 3,979,000  | Unibail-Rodamco-Westfield SE 2.500% 26/02/2024                | 4,176                 | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>  |           |   |                       |                            |
| <b>France (30 June 2019: 20.71%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 3,817,000 | Unibail-Rodamco-Westfield SE 2.500% 04/06/2026              | 4,033                 | 0.03                       |
| EUR   | 4,900,000 | Unibail-Rodamco-Westfield SE 2.625% 09/04/2030 <sup>^</sup> | 5,252                 | 0.04                       |
| EUR   | 4,500,000 | Unibail-Rodamco-Westfield SE 2.875% <sup>^</sup> #          | 3,961                 | 0.03                       |
| EUR   | 3,800,000 | Valeo SA 0.375% 12/09/2022 <sup>^</sup>                     | 3,677                 | 0.03                       |
| EUR   | 3,200,000 | Valeo SA 0.625% 11/01/2023 <sup>^</sup>                     | 3,098                 | 0.02                       |
| EUR   | 3,600,000 | Valeo SA 1.500% 18/06/2025 <sup>^</sup>                     | 3,425                 | 0.02                       |
| EUR   | 3,600,000 | Valeo SA 1.625% 18/03/2026                                  | 3,449                 | 0.02                       |
| EUR   | 4,000,000 | Valeo SA 3.250% 22/01/2024                                  | 4,116                 | 0.03                       |
| EUR   | 4,100,000 | Veolia Environnement SA 0.314% 04/10/2023                   | 4,116                 | 0.03                       |
| EUR   | 3,500,000 | Veolia Environnement SA 0.664% 15/01/2031                   | 3,460                 | 0.02                       |
| EUR   | 4,000,000 | Veolia Environnement SA 0.672% 30/03/2022                   | 4,025                 | 0.03                       |
| EUR   | 2,300,000 | Veolia Environnement SA 0.800% 15/01/2032                   | 2,303                 | 0.02                       |
| EUR   | 5,100,000 | Veolia Environnement SA 0.892% 14/01/2024                   | 5,205                 | 0.04                       |
| EUR   | 3,600,000 | Veolia Environnement SA 0.927% 04/01/2029                   | 3,694                 | 0.03                       |
| EUR   | 4,100,000 | Veolia Environnement SA 1.250% 15/04/2028                   | 4,308                 | 0.03                       |
| EUR   | 4,200,000 | Veolia Environnement SA 1.496% 30/11/2026 <sup>^</sup>      | 4,493                 | 0.03                       |
| EUR   | 3,800,000 | Veolia Environnement SA 1.590% 10/01/2028                   | 4,103                 | 0.03                       |
| EUR   | 4,000,000 | Veolia Environnement SA 1.940% 07/01/2030                   | 4,455                 | 0.03                       |
| EUR   | 4,200,000 | Veolia Environnement SA 4.625% 30/03/2027                   | 5,366                 | 0.04                       |
| EUR   | 3,814,000 | Veolia Environnement SA 5.125% 24/05/2022 <sup>^</sup>      | 4,157                 | 0.03                       |
| EUR   | 3,680,000 | Veolia Environnement SA 6.125% 25/11/2033                   | 6,017                 | 0.04                       |
| EUR   | 3,900,000 | Vinci SA 1.000% 26/09/2025                                  | 4,069                 | 0.03                       |
| EUR   | 5,100,000 | Vinci SA 1.625% 18/01/2029                                  | 5,588                 | 0.04                       |
| EUR   | 6,200,000 | Vinci SA 1.750% 26/09/2030                                  | 6,969                 | 0.05                       |
| EUR   | 4,100,000 | Vivendi SA 0.000% 13/06/2022                                | 4,068                 | 0.03                       |
| EUR   | 3,900,000 | Vivendi SA 0.625% 11/06/2025 <sup>^</sup>                   | 3,892                 | 0.03                       |
| EUR   | 4,500,000 | Vivendi SA 0.875% 18/09/2024                                | 4,560                 | 0.03                       |
| EUR   | 4,000,000 | Vivendi SA 1.125% 24/11/2023                                | 4,086                 | 0.03                       |
| EUR   | 3,500,000 | Vivendi SA 1.125% 11/12/2028                                | 3,525                 | 0.02                       |
| EUR   | 2,300,000 | Vivendi SA 1.875% 26/05/2026 <sup>^</sup>                   | 2,447                 | 0.02                       |
| EUR   | 2,500,000 | Wendel SE 1.000% 20/04/2023                                 | 2,519                 | 0.02                       |
| EUR   | 2,400,000 | Wendel SE 1.375% 26/04/2026                                 | 2,399                 | 0.02                       |
| EUR   | 2,800,000 | Wendel SE 2.500% 09/02/2027 <sup>^</sup>                    | 2,942                 | 0.02                       |
| EUR   | 3,300,000 | Wendel SE 2.750% 02/10/2024                                 | 3,528                 | 0.02                       |
| EUR   | 3,400,000 | Worldline SA 0.250% 18/09/2024                              | 3,344                 | 0.02                       |
| EUR   | 2,000,000 | Worldline SA 0.500% 30/06/2023                              | 2,001                 | 0.01                       |
| EUR   | 2,900,000 | Worldline SA 0.875% 30/06/2027                              | 2,873                 | 0.02                       |
| EUR   | 4,559,000 | WPP Finance SA 2.250% 22/09/2026                            | 4,699                 | 0.03                       |
| EUR   | 4,250,000 | WPP Finance SA 2.375% 19/05/2027                            | 4,367                 | 0.03                       |
| <b>Total France</b>                         |           |   | <b>3,053,884</b>      | <b>20.96</b>               |
| <b>Germany (30 June 2019: 7.54%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 3,000,000 | Aareal Bank AG 0.375% 10/04/2024                            | 2,991                 | 0.02                       |
| EUR   | 3,590,000 | Albemarle New Holding GmbH 1.125% 25/11/2025                | 3,526                 | 0.02                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 7.54%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 2,400,000 | Albemarle New Holding GmbH 1.625% 25/11/2028            | 2,295                 | 0.02                       |
| EUR   | 6,100,000 | Allianz SE 1.301% 25/09/2049                            | 5,873                 | 0.04                       |
| EUR   | 6,100,000 | Allianz SE 2.121% 08/07/2050                            | 6,185                 | 0.04                       |
| EUR   | 9,200,000 | Allianz SE 2.241% 07/07/2045                            | 9,581                 | 0.07                       |
| EUR   | 5,600,000 | Allianz SE 3.099% 06/07/2047 <sup>^</sup>               | 6,193                 | 0.04                       |
| EUR   | 8,300,000 | Allianz SE 3.375% <sup>#</sup>                          | 8,791                 | 0.06                       |
| EUR   | 9,300,000 | Allianz SE 4.750% <sup>#</sup>                          | 10,214                | 0.07                       |
| EUR   | 8,900,000 | Allianz SE 5.625% 17/10/2042                            | 9,789                 | 0.07                       |
| EUR   | 2,800,000 | alstria office REIT-AG 0.500% 26/09/2025                | 2,697                 | 0.02                       |
| EUR   | 1,800,000 | alstria office REIT-AG 1.500% 23/06/2026                | 1,807                 | 0.01                       |
| EUR   | 2,100,000 | alstria office REIT-AG 1.500% 15/11/2027                | 2,073                 | 0.01                       |
| EUR   | 1,800,000 | alstria office REIT-AG 2.125% 12/04/2023 <sup>^</sup>   | 1,843                 | 0.01                       |
| EUR   | 2,843,000 | Amphenol Technologies Holding GmbH 0.750% 04/05/2026    | 2,841                 | 0.02                       |
| EUR   | 3,430,000 | Amphenol Technologies Holding GmbH 2.000% 08/10/2028    | 3,709                 | 0.03                       |
| EUR   | 5,300,000 | BASF SE 0.101% 05/06/2023                               | 5,308                 | 0.04                       |
| EUR   | 6,200,000 | BASF SE 0.250% 05/06/2027                               | 6,233                 | 0.04                       |
| EUR   | 3,976,000 | BASF SE 0.875% 22/05/2025                               | 4,144                 | 0.03                       |
| EUR   | 5,556,000 | BASF SE 0.875% 15/11/2027                               | 5,851                 | 0.04                       |
| EUR   | 3,405,000 | BASF SE 0.875% 06/10/2031                               | 3,527                 | 0.02                       |
| EUR   | 1,000,000 | BASF SE 1.450% 13/12/2032                               | 1,083                 | 0.01                       |
| EUR   | 3,293,000 | BASF SE 1.500% 22/05/2030                               | 3,642                 | 0.03                       |
| EUR   | 4,523,000 | BASF SE 1.625% 15/11/2037 <sup>^</sup>                  | 5,019                 | 0.03                       |
| EUR   | 7,801,000 | BASF SE 2.000% 05/12/2022 <sup>^</sup>                  | 8,175                 | 0.06                       |
| EUR   | 3,545,000 | BASF SE 2.500% 22/01/2024                               | 3,833                 | 0.03                       |
| EUR   | 7,973,000 | Bayer AG 2.375% 02/04/2075                              | 7,912                 | 0.05                       |
| EUR   | 6,000,000 | Bayer AG 2.375% 12/11/2079                              | 5,826                 | 0.04                       |
| EUR   | 4,500,000 | Bayer AG 3.125% 12/11/2079 <sup>^</sup>                 | 4,457                 | 0.03                       |
| EUR   | 8,754,000 | Bayer AG 3.750% 01/07/2074                              | 9,060                 | 0.06                       |
| EUR   | 2,400,000 | Berlin Hyp AG 0.375% 28/08/2023                         | 2,430                 | 0.02                       |
| EUR   | 2,300,000 | Berlin Hyp AG 0.500% 26/09/2023                         | 2,313                 | 0.02                       |
| EUR   | 2,300,000 | Berlin Hyp AG 0.500% 05/11/2029                         | 2,302                 | 0.02                       |
| EUR   | 3,100,000 | Berlin Hyp AG 1.000% 05/02/2026                         | 3,240                 | 0.02                       |
| EUR   | 3,500,000 | Berlin Hyp AG 1.125% 25/10/2027                         | 3,590                 | 0.02                       |
| EUR   | 3,800,000 | Berlin Hyp AG 1.250% 22/01/2025 <sup>^</sup>            | 3,927                 | 0.03                       |
| EUR   | 2,700,000 | Berlin Hyp AG 1.500% 18/04/2028                         | 2,856                 | 0.02                       |
| EUR   | 2,200,000 | Bertelsmann SE & Co KGaA 1.125% 27/04/2026 <sup>^</sup> | 2,289                 | 0.02                       |
| EUR   | 4,100,000 | Bertelsmann SE & Co KGaA 1.250% 29/09/2025              | 4,269                 | 0.03                       |
| EUR   | 4,000,000 | Bertelsmann SE & Co KGaA 1.500% 15/05/2030              | 4,122                 | 0.03                       |
| EUR   | 3,800,000 | Bertelsmann SE & Co KGaA 1.750% 14/10/2024              | 4,034                 | 0.03                       |
| EUR   | 4,700,000 | Bertelsmann SE & Co KGaA 2.000% 01/04/2028              | 5,081                 | 0.04                       |
| EUR   | 5,300,000 | Bertelsmann SE & Co KGaA 2.625% 02/08/2022              | 5,585                 | 0.04                       |
| EUR   | 3,000,000 | Commerzbank AG 0.250% 16/09/2024                        | 2,867                 | 0.02                       |
| EUR   | 3,200,000 | Commerzbank AG 0.500% 06/12/2021                        | 3,215                 | 0.02                       |
| EUR   | 8,176,000 | Commerzbank AG 0.500% 28/08/2023                        | 8,181                 | 0.06                       |
| EUR   | 5,952,000 | Commerzbank AG 0.500% 13/09/2023                        | 5,846                 | 0.04                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding    | Investment                                      | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>  |            |   |                       |                            |
| <b>Germany (30 June 2019: 7.54%) (cont)</b> |            |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |            |   |                       |                            |
| EUR   | 5,396,000  | Commerzbank AG 0.500% 04/12/2026                | 5,316                 | 0.04                       |
| EUR   | 5,725,000  | Commerzbank AG 0.625% 28/08/2024                | 5,723                 | 0.04                       |
| EUR   | 4,800,000  | Commerzbank AG 0.875% 22/01/2027                | 4,600                 | 0.03                       |
| EUR   | 7,813,000  | Commerzbank AG 1.000% 04/03/2026                | 7,926                 | 0.05                       |
| EUR   | 2,392,000  | Commerzbank AG 1.125% 24/05/2024                | 2,384                 | 0.02                       |
| EUR   | 2,400,000  | Commerzbank AG 1.125% 19/09/2025                | 2,383                 | 0.02                       |
| EUR   | 3,100,000  | Commerzbank AG 1.125% 22/06/2026                | 3,043                 | 0.02                       |
| EUR   | 3,200,000  | Commerzbank AG 1.250% 23/10/2023                | 3,214                 | 0.02                       |
| EUR   | 2,400,000  | Commerzbank AG 1.500% 21/09/2022                | 2,432                 | 0.02                       |
| EUR   | 3,349,000  | Commerzbank AG 1.500% 28/08/2028                | 3,528                 | 0.02                       |
| EUR   | 3,000,000  | Commerzbank AG 1.875% 28/02/2028 <sup>^</sup>   | 3,084                 | 0.02                       |
| EUR   | 3,111,000  | Continental AG 0.000% 12/09/2023                | 3,041                 | 0.02                       |
| EUR   | 2,873,000  | Continental AG 0.375% 27/06/2025                | 2,744                 | 0.02                       |
| EUR   | 4,624,000  | Continental AG 2.500% 27/08/2026                | 4,877                 | 0.03                       |
| EUR   | 3,400,000  | Covestro AG 0.875% 03/02/2026                   | 3,394                 | 0.02                       |
| EUR   | 2,270,000  | Covestro AG 1.000% 07/10/2021                   | 2,284                 | 0.02                       |
| EUR   | 3,450,000  | Covestro AG 1.375% 12/06/2030                   | 3,440                 | 0.02                       |
| EUR   | 2,887,000  | Covestro AG 1.750% 25/09/2024 <sup>^</sup>      | 3,015                 | 0.02                       |
| EUR   | 5,020,000  | Daimler AG 0.000% 08/02/2024                    | 4,830                 | 0.03                       |
| EUR   | 5,931,000  | Daimler AG 0.375% 08/11/2026 <sup>^</sup>       | 5,597                 | 0.04                       |
| EUR   | 3,950,000  | Daimler AG 0.750% 11/05/2023 <sup>^</sup>       | 3,965                 | 0.03                       |
| EUR   | 4,930,000  | Daimler AG 0.750% 08/02/2030                    | 4,554                 | 0.03                       |
| EUR   | 7,600,000  | Daimler AG 0.850% 28/02/2025                    | 7,503                 | 0.05                       |
| EUR   | 5,922,000  | Daimler AG 1.000% 15/11/2027                    | 5,741                 | 0.04                       |
| EUR   | 5,984,000  | Daimler AG 1.125% 06/11/2031                    | 5,700                 | 0.04                       |
| EUR   | 3,418,000  | Daimler AG 1.125% 08/08/2034 <sup>^</sup>       | 3,158                 | 0.02                       |
| EUR   | 6,783,000  | Daimler AG 1.375% 11/05/2028                    | 6,803                 | 0.05                       |
| EUR   | 6,907,000  | Daimler AG 1.400% 12/01/2024                    | 7,018                 | 0.05                       |
| EUR   | 5,290,000  | Daimler AG 1.500% 09/03/2026 <sup>^</sup>       | 5,377                 | 0.04                       |
| EUR   | 8,408,000  | Daimler AG 1.500% 03/07/2029 <sup>^</sup>       | 8,495                 | 0.06                       |
| EUR   | 5,780,000  | Daimler AG 1.625% 22/08/2023                    | 5,906                 | 0.04                       |
| EUR   | 3,663,000  | Daimler AG 1.875% 08/07/2024                    | 3,780                 | 0.03                       |
| EUR   | 1,343,000  | Daimler AG 2.000% 25/06/2021                    | 1,367                 | 0.01                       |
| EUR   | 6,741,000  | Daimler AG 2.000% 22/08/2026 <sup>^</sup>       | 7,024                 | 0.05                       |
| EUR   | 4,700,000  | Daimler AG 2.000% 27/02/2031 <sup>^</sup>       | 4,910                 | 0.03                       |
| EUR   | 7,145,000  | Daimler AG 2.125% 03/07/2037 <sup>^</sup>       | 7,455                 | 0.05                       |
| EUR   | 4,608,000  | Daimler AG 2.250% 24/01/2022                    | 4,747                 | 0.03                       |
| EUR   | 3,915,000  | Daimler AG 2.375% 12/09/2022 <sup>^</sup>       | 4,072                 | 0.03                       |
| EUR   | 2,746,000  | Daimler AG 2.375% 08/03/2023                    | 2,870                 | 0.02                       |
| EUR   | 4,775,000  | Daimler AG 2.375% 22/05/2030                    | 5,051                 | 0.03                       |
| EUR   | 9,871,000  | Daimler AG 2.625% 07/04/2025                    | 10,510                | 0.07                       |
| EUR   | 6,633,000  | Deutsche Bank AG 1.125% 30/08/2023 <sup>^</sup> | 6,778                 | 0.05                       |
| EUR   | 7,200,000  | Deutsche Bank AG 1.125% 17/03/2025              | 7,048                 | 0.05                       |
| EUR   | 3,600,000  | Deutsche Bank AG 1.375% 10/06/2026              | 3,657                 | 0.03                       |
| EUR   | 10,700,000 | Deutsche Bank AG 1.500% 20/01/2022              | 10,739                | 0.07                       |

| Ccy   | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 7.54%) (cont)</b> |            |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |            |   |                       |                            |
| EUR   | 16,100,000 | Deutsche Bank AG 1.625% 20/01/2027                        | 15,935                | 0.11                       |
| EUR   | 14,600,000 | Deutsche Bank AG 1.750% 17/01/2028                        | 14,527                | 0.10                       |
| EUR   | 4,300,000  | Deutsche Bank AG 1.875% 14/02/2022 <sup>^</sup>           | 4,333                 | 0.03                       |
| EUR   | 8,700,000  | Deutsche Bank AG 2.375% 11/01/2023                        | 8,897                 | 0.06                       |
| EUR   | 12,000,000 | Deutsche Bank AG 2.625% 12/02/2026                        | 12,563                | 0.09                       |
| EUR   | 3,383,000  | Deutsche Boerse AG 1.125% 26/03/2028                      | 3,642                 | 0.03                       |
| EUR   | 3,400,000  | Deutsche Boerse AG 1.250% 16/06/2047 <sup>^</sup>         | 3,393                 | 0.02                       |
| EUR   | 3,127,000  | Deutsche Boerse AG 1.625% 08/10/2025 <sup>^</sup>         | 3,414                 | 0.02                       |
| EUR   | 4,287,000  | Deutsche Boerse AG 2.375% 05/10/2022                      | 4,510                 | 0.03                       |
| EUR   | 2,300,000  | Deutsche Pfandbriefbank AG 0.125% 05/09/2024              | 2,231                 | 0.02                       |
| EUR   | 2,300,000  | Deutsche Pfandbriefbank AG 0.625% 23/02/2022 <sup>^</sup> | 2,276                 | 0.02                       |
| EUR   | 4,500,000  | Deutsche Pfandbriefbank AG 0.750% 07/02/2023              | 4,497                 | 0.03                       |
| EUR   | 4,199,000  | Deutsche Post AG 0.375% 20/05/2026                        | 4,228                 | 0.03                       |
| EUR   | 4,872,000  | Deutsche Post AG 0.750% 20/05/2029                        | 4,998                 | 0.03                       |
| EUR   | 3,328,000  | Deutsche Post AG 1.000% 13/12/2027                        | 3,495                 | 0.02                       |
| EUR   | 4,375,000  | Deutsche Post AG 1.000% 20/05/2032 <sup>^</sup>           | 4,516                 | 0.03                       |
| EUR   | 3,154,000  | Deutsche Post AG 1.250% 01/04/2026                        | 3,346                 | 0.02                       |
| EUR   | 4,922,000  | Deutsche Post AG 1.625% 05/12/2028                        | 5,403                 | 0.04                       |
| EUR   | 3,606,000  | Deutsche Post AG 2.750% 09/10/2023                        | 3,954                 | 0.03                       |
| EUR   | 4,303,000  | Deutsche Post AG 2.875% 11/12/2024 <sup>^</sup>           | 4,830                 | 0.03                       |
| EUR   | 6,975,000  | Deutsche Telekom AG 0.500% 05/07/2027                     | 6,990                 | 0.05                       |
| EUR   | 2,789,000  | Deutsche Telekom AG 0.875% 25/03/2026 <sup>^</sup>        | 2,869                 | 0.02                       |
| EUR   | 4,618,000  | Deutsche Telekom AG 1.375% 05/07/2034                     | 4,737                 | 0.03                       |
| EUR   | 5,842,000  | Deutsche Telekom AG 1.750% 25/03/2031 <sup>^</sup>        | 6,344                 | 0.04                       |
| EUR   | 3,461,000  | Deutsche Telekom AG 1.750% 09/12/2049 <sup>^</sup>        | 3,374                 | 0.02                       |
| EUR   | 3,160,000  | Deutsche Telekom AG 2.250% 29/03/2039 <sup>^</sup>        | 3,579                 | 0.02                       |
| EUR   | 4,000,000  | Deutsche Wohnen SE 1.000% 30/04/2025                      | 4,090                 | 0.03                       |
| EUR   | 3,900,000  | Deutsche Wohnen SE 1.500% 30/04/2030 <sup>^</sup>         | 4,113                 | 0.03                       |
| EUR   | 3,000,000  | DVB Bank SE 1.000% 25/04/2022                             | 2,997                 | 0.02                       |
| EUR   | 2,300,000  | DVB Bank SE 1.250% 15/09/2021                             | 2,311                 | 0.02                       |
| EUR   | 3,600,000  | DVB Bank SE 1.250% 16/06/2023                             | 3,610                 | 0.02                       |
| EUR   | 2,817,000  | E.ON SE 0.000% 29/09/2022 <sup>^</sup>                    | 2,809                 | 0.02                       |
| EUR   | 4,735,000  | E.ON SE 0.000% 24/10/2022                                 | 4,715                 | 0.03                       |
| EUR   | 4,724,000  | E.ON SE 0.000% 18/12/2023                                 | 4,682                 | 0.03                       |
| EUR   | 5,256,000  | E.ON SE 0.000% 28/08/2024 <sup>^</sup>                    | 5,196                 | 0.04                       |
| EUR   | 4,177,000  | E.ON SE 0.250% 24/10/2026                                 | 4,146                 | 0.03                       |
| EUR   | 4,724,000  | E.ON SE 0.350% 28/02/2030                                 | 4,575                 | 0.03                       |
| EUR   | 2,194,000  | E.ON SE 0.375% 23/08/2021                                 | 2,197                 | 0.02                       |
| EUR   | 6,488,000  | E.ON SE 0.375% 20/04/2023                                 | 6,515                 | 0.04                       |
| EUR   | 6,190,000  | E.ON SE 0.375% 29/09/2027                                 | 6,171                 | 0.04                       |
| EUR   | 2,875,000  | E.ON SE 0.625% 07/11/2031                                 | 2,819                 | 0.02                       |
| EUR   | 2,878,000  | E.ON SE 0.750% 20/02/2028                                 | 2,928                 | 0.02                       |
| EUR   | 3,235,000  | E.ON SE 0.750% 18/12/2030                                 | 3,250                 | 0.02                       |
| EUR   | 2,510,000  | E.ON SE 0.875% 22/05/2024                                 | 2,565                 | 0.02                       |
| EUR   | 3,150,000  | E.ON SE 0.875% 20/08/2031                                 | 3,180                 | 0.02                       |
| EUR   | 4,267,000  | E.ON SE 1.000% 07/10/2025                                 | 4,418                 | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>  |           |  |                       |                            |
| <b>Germany (30 June 2019: 7.54%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 4,515,000 | E.ON SE 1.625% 22/05/2029  | 4,889                 | 0.03                       |
| EUR   | 4,700,000 | Eurogrid GmbH 1.113% 15/05/2032                                    | 4,948                 | 0.03                       |
| EUR   | 4,300,000 | Eurogrid GmbH 1.500% 18/04/2028                                    | 4,651                 | 0.03                       |
| EUR   | 4,300,000 | Eurogrid GmbH 1.625% 03/11/2023                                    | 4,496                 | 0.03                       |
| EUR   | 3,600,000 | Eurogrid GmbH 1.875% 10/06/2025                                    | 3,888                 | 0.03                       |
| EUR   | 3,900,000 | Evonik Industries AG 0.625% 18/09/2025                             | 3,938                 | 0.03                       |
| EUR   | 4,943,000 | Evonik Industries AG 1.000% 23/01/2023                             | 5,037                 | 0.03                       |
| EUR   | 2,986,000 | Evonik Industries AG 2.125% 07/07/2077                             | 2,936                 | 0.02                       |
| EUR   | 3,326,000 | Fresenius Medical Care AG & Co KGaA 0.250% 29/11/2023              | 3,305                 | 0.02                       |
| EUR   | 2,977,000 | Fresenius Medical Care AG & Co KGaA 0.625% 30/11/2026              | 2,974                 | 0.02                       |
| EUR   | 4,582,000 | Fresenius Medical Care AG & Co KGaA 1.000% 29/05/2026              | 4,660                 | 0.03                       |
| EUR   | 2,825,000 | Fresenius Medical Care AG & Co KGaA 1.250% 29/11/2029 <sup>†</sup> | 2,901                 | 0.02                       |
| EUR   | 3,306,000 | Fresenius Medical Care AG & Co KGaA 1.500% 11/07/2025              | 3,471                 | 0.02                       |
| EUR   | 4,725,000 | Fresenius Medical Care AG & Co KGaA 1.500% 29/05/2030              | 4,880                 | 0.03                       |
| EUR   | 3,700,000 | Fresenius SE & Co KGaA 0.750% 15/01/2028                           | 3,662                 | 0.03                       |
| EUR   | 4,925,000 | Fresenius SE & Co KGaA 1.625% 08/10/2027                           | 5,177                 | 0.04                       |
| EUR   | 2,640,000 | Fresenius SE & Co KGaA 1.875% 15/02/2025                           | 2,784                 | 0.02                       |
| EUR   | 2,638,000 | Fresenius SE & Co KGaA 2.875% 15/02/2029                           | 3,027                 | 0.02                       |
| EUR   | 3,401,000 | Fresenius SE & Co KGaA 4.000% 01/02/2024                           | 3,821                 | 0.03                       |
| EUR   | 3,700,000 | Hamburg Commercial Bank AG 0.500% 23/05/2022                       | 3,607                 | 0.02                       |
| EUR   | 4,100,000 | Hannover Rueck SE 1.125% 18/04/2028                                | 4,386                 | 0.03                       |
| EUR   | 4,400,000 | Hannover Rueck SE 1.125% 09/10/2039                                | 4,207                 | 0.03                       |
| EUR   | 1,500,000 | Hannover Rueck SE 1.750% 08/10/2040                                | 1,489                 | 0.01                       |
| EUR   | 3,100,000 | Hannover Rueck SE 3.375% <sup>#</sup>                              | 3,339                 | 0.02                       |
| EUR   | 5,725,000 | HeidelbergCement AG 1.500% 07/02/2025                              | 5,833                 | 0.04                       |
| EUR   | 5,534,000 | HeidelbergCement AG 2.250% 30/03/2023 <sup>^</sup>                 | 5,733                 | 0.04                       |
| EUR   | 4,456,000 | HeidelbergCement AG 2.250% 03/06/2024                              | 4,675                 | 0.03                       |
| EUR   | 2,721,000 | Hella GmbH & Co KGaA 0.500% 26/01/2027 <sup>^</sup>                | 2,542                 | 0.02                       |
| EUR   | 2,638,000 | Hella GmbH & Co KGaA 1.000% 17/05/2024                             | 2,690                 | 0.02                       |
| EUR   | 3,347,000 | Henkel AG & Co KGaA 0.000% 13/09/2021                              | 3,349                 | 0.02                       |
| EUR   | 3,833,000 | HOCHTIEF AG 0.500% 03/09/2027 <sup>^</sup>                         | 3,790                 | 0.03                       |
| EUR   | 3,573,000 | HOCHTIEF AG 1.750% 03/07/2025 <sup>^</sup>                         | 3,761                 | 0.03                       |
| EUR   | 1,600,000 | Infineon Technologies AG 0.750% 24/06/2023                         | 1,607                 | 0.01                       |
| EUR   | 2,200,000 | Infineon Technologies AG 1.125% 24/06/2026                         | 2,204                 | 0.02                       |
| EUR   | 3,567,000 | Infineon Technologies AG 1.500% 10/03/2022                         | 3,626                 | 0.03                       |
| EUR   | 2,800,000 | Infineon Technologies AG 1.625% 24/06/2029                         | 2,794                 | 0.02                       |
| EUR   | 3,800,000 | Infineon Technologies AG 2.000% 24/06/2032                         | 3,790                 | 0.03                       |
| EUR   | 1,109,000 | Knorr-Bremse AG 0.500% 08/12/2021 <sup>^</sup>                     | 1,110                 | 0.01                       |
| EUR   | 3,783,000 | Knorr-Bremse AG 1.125% 13/06/2025                                  | 3,956                 | 0.03                       |
| EUR   | 2,636,000 | LANXESS AG 0.250% 07/10/2021                                       | 2,638                 | 0.02                       |
| EUR   | 2,880,000 | LANXESS AG 1.000% 07/10/2026 <sup>^</sup>                          | 2,952                 | 0.02                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 7.54%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 2,860,000 | LANXESS AG 1.125% 16/05/2025  | 2,943                 | 0.02                       |
| EUR   | 3,571,000 | LANXESS AG 2.625% 21/11/2022  | 3,771                 | 0.03                       |
| EUR   | 2,600,000 | LEG Immobilien AG 0.875% 28/11/2027 <sup>^</sup>                            | 2,590                 | 0.02                       |
| EUR   | 3,200,000 | LEG Immobilien AG 1.250% 23/01/2024   | 3,259                 | 0.02                       |
| EUR   | 1,500,000 | LEG Immobilien AG 1.625% 28/11/2034   | 1,502                 | 0.01                       |
| EUR   | 4,100,000 | Merck Financial Services GmbH 0.005% 15/12/2023                             | 4,083                 | 0.03                       |
| EUR   | 4,900,000 | Merck Financial Services GmbH 0.125% 16/07/2025                             | 4,877                 | 0.03                       |
| EUR   | 3,600,000 | Merck Financial Services GmbH 0.375% 05/07/2027 <sup>^</sup>                | 3,620                 | 0.03                       |
| EUR   | 4,800,000 | Merck Financial Services GmbH 0.500% 16/07/2028                             | 4,816                 | 0.03                       |
| EUR   | 5,000,000 | Merck Financial Services GmbH 0.875% 05/07/2031 <sup>^</sup>                | 5,131                 | 0.04                       |
| EUR   | 2,984,000 | Merck Financial Services GmbH 1.375% 01/09/2022 <sup>^</sup>                | 3,055                 | 0.02                       |
| EUR   | 2,600,000 | Merck KGaA 1.625% 25/06/2079 <sup>^</sup>                                   | 2,585                 | 0.02                       |
| EUR   | 6,100,000 | Merck KGaA 2.875% 25/06/2079  | 6,362                 | 0.04                       |
| EUR   | 2,827,000 | Merck KGaA 3.375% 12/12/2074 <sup>^</sup>                                   | 3,040                 | 0.02                       |
| EUR   | 3,000,000 | METRO AG 1.125% 06/03/2023  | 2,941                 | 0.02                       |
| EUR   | 1,575,000 | MTU Aero Engines AG 3.000% 01/07/2025                                       | 1,627                 | 0.01                       |
| EUR   | 1,800,000 | Muenchener Hypothekbank eG 0.500% 08/06/2026                                | 1,751                 | 0.01                       |
| EUR   | 2,300,000 | Muenchener Hypothekbank eG 0.875% 11/07/2024                                | 2,324                 | 0.02                       |
| EUR   | 1,900,000 | Muenchener Hypothekbank eG 0.875% 12/09/2025 <sup>^</sup>                   | 1,927                 | 0.01                       |
| EUR   | 7,600,000 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 3.250% 26/05/2049 | 8,667                 | 0.06                       |
| EUR   | 5,400,000 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 6.250% 26/05/2042 | 5,933                 | 0.04                       |
| EUR   | 4,100,000 | O2 Telefonica Deutschland Finanzierungs GmbH 1.750% 05/07/2025              | 4,304                 | 0.03                       |
| EUR   | 4,100,000 | Robert Bosch GmbH 1.750% 08/07/2024   | 4,388                 | 0.03                       |
| EUR   | 3,500,000 | Santander Consumer Bank AG 0.250% 15/10/2024 <sup>^</sup>                   | 3,439                 | 0.02                       |
| EUR   | 3,800,000 | Santander Consumer Bank AG 0.750% 17/10/2022                                | 3,803                 | 0.03                       |
| EUR   | 3,700,000 | SAP SE 0.000% 17/05/2023  | 3,704                 | 0.03                       |
| EUR   | 4,300,000 | SAP SE 0.125% 18/05/2026  | 4,305                 | 0.03                       |
| EUR   | 5,700,000 | SAP SE 0.250% 10/03/2022  | 5,728                 | 0.04                       |
| EUR   | 5,200,000 | SAP SE 0.375% 18/05/2029  | 5,209                 | 0.04                       |
| EUR   | 5,700,000 | SAP SE 0.750% 10/12/2024  | 5,877                 | 0.04                       |
| EUR   | 3,402,000 | SAP SE 1.000% 01/04/2025  | 3,554                 | 0.02                       |
| EUR   | 3,300,000 | SAP SE 1.000% 13/03/2026  | 3,467                 | 0.02                       |
| EUR   | 5,886,000 | SAP SE 1.125% 20/02/2023  | 6,050                 | 0.04                       |
| EUR   | 6,400,000 | SAP SE 1.250% 10/03/2028  | 6,890                 | 0.05                       |
| EUR   | 2,600,000 | SAP SE 1.375% 13/03/2030  | 2,846                 | 0.02                       |
| EUR   | 8,000,000 | SAP SE 1.625% 10/03/2031  | 8,967                 | 0.06                       |
| EUR   | 5,731,000 | SAP SE 1.750% 22/02/2027  | 6,302                 | 0.04                       |
| EUR   | 4,660,000 | Schaeffler AG 1.125% 26/03/2022   | 4,523                 | 0.03                       |
| EUR   | 4,902,000 | Schaeffler AG 1.875% 26/03/2024   | 4,754                 | 0.03                       |
| EUR   | 3,602,000 | Schaeffler AG 2.875% 26/03/2027 <sup>^</sup>                                | 3,572                 | 0.02                       |
| EUR   | 4,600,000 | Talanx AG 2.250% 05/12/2047   | 4,711                 | 0.03                       |
| EUR   | 3,100,000 | Talanx AG 2.500% 23/07/2026 <sup>^</sup>                                    | 3,518                 | 0.02                       |
| EUR   | 4,500,000 | Talanx AG 3.125% 13/02/2023   | 4,858                 | 0.03                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>  |           |  |                       |                            |
| <b>Germany (30 June 2019: 7.54%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| EUR   | 3,200,000 | TLG Immobilien AG 0.375% 23/09/2022                    | 3,144                 | 0.02                       |
| EUR   | 3,800,000 | TLG Immobilien AG 1.500% 28/05/2026                    | 3,800                 | 0.03                       |
| EUR   | 2,300,000 | Vier Gas Transport GmbH 0.125% 10/09/2029 <sup>†</sup> | 2,224                 | 0.02                       |
| EUR   | 2,500,000 | Vier Gas Transport GmbH 0.500% 10/09/2034 <sup>†</sup> | 2,379                 | 0.02                       |
| EUR   | 3,300,000 | Vier Gas Transport GmbH 1.500% 25/09/2028              | 3,618                 | 0.02                       |
| EUR   | 5,200,000 | Vier Gas Transport GmbH 2.875% 12/06/2025              | 5,928                 | 0.04                       |
| EUR   | 5,275,000 | Vier Gas Transport GmbH 3.125% 10/07/2023              | 5,787                 | 0.04                       |
| EUR   | 3,200,000 | Volkswagen Bank GmbH 0.375% 05/07/2022                 | 3,156                 | 0.02                       |
| EUR   | 1,900,000 | Volkswagen Bank GmbH 0.625% 08/09/2021                 | 1,895                 | 0.01                       |
| EUR   | 4,210,000 | Volkswagen Bank GmbH 0.750% 15/06/2023                 | 4,159                 | 0.03                       |
| EUR   | 3,200,000 | Volkswagen Bank GmbH 1.250% 01/08/2022                 | 3,212                 | 0.02                       |
| EUR   | 5,200,000 | Volkswagen Bank GmbH 1.250% 10/06/2024                 | 5,201                 | 0.04                       |
| EUR   | 2,516,000 | Volkswagen Bank GmbH 1.250% 15/12/2025 <sup>†</sup>    | 2,497                 | 0.02                       |
| EUR   | 4,800,000 | Volkswagen Bank GmbH 1.875% 31/01/2024                 | 4,914                 | 0.03                       |
| EUR   | 4,700,000 | Volkswagen Bank GmbH 2.500% 31/07/2026                 | 5,011                 | 0.03                       |
| EUR   | 6,887,000 | Volkswagen Financial Services AG 0.625% 01/04/2022     | 6,842                 | 0.05                       |
| EUR   | 3,310,000 | Volkswagen Financial Services AG 0.750% 14/10/2021     | 3,310                 | 0.02                       |
| EUR   | 4,999,000 | Volkswagen Financial Services AG 0.875% 12/04/2023     | 4,962                 | 0.03                       |
| EUR   | 5,323,000 | Volkswagen Financial Services AG 1.375% 16/10/2023     | 5,358                 | 0.04                       |
| EUR   | 5,485,000 | Volkswagen Financial Services AG 1.500% 01/10/2024     | 5,536                 | 0.04                       |
| EUR   | 4,704,000 | Volkswagen Financial Services AG 2.250% 16/10/2026     | 4,949                 | 0.03                       |
| EUR   | 4,117,000 | Volkswagen Financial Services AG 2.250% 01/10/2027     | 4,335                 | 0.03                       |
| EUR   | 4,101,000 | Volkswagen Financial Services AG 2.500% 06/04/2023     | 4,246                 | 0.03                       |
| EUR   | 4,285,000 | Volkswagen Financial Services AG 3.000% 06/04/2025     | 4,582                 | 0.03                       |
| EUR   | 4,525,000 | Volkswagen Financial Services AG 3.375% 06/04/2028     | 5,057                 | 0.03                       |
| EUR   | 6,033,000 | Volkswagen Leasing GmbH 0.500% 20/06/2022              | 5,967                 | 0.04                       |
| EUR   | 5,256,000 | Volkswagen Leasing GmbH 1.000% 16/02/2023              | 5,244                 | 0.04                       |
| EUR   | 6,361,000 | Volkswagen Leasing GmbH 1.125% 04/04/2024              | 6,333                 | 0.04                       |
| EUR   | 6,281,000 | Volkswagen Leasing GmbH 1.375% 20/01/2025              | 6,286                 | 0.04                       |
| EUR   | 4,480,000 | Volkswagen Leasing GmbH 1.500% 19/06/2026              | 4,501                 | 0.03                       |
| EUR   | 4,115,000 | Volkswagen Leasing GmbH 1.625% 15/08/2025              | 4,156                 | 0.03                       |
| EUR   | 5,044,000 | Volkswagen Leasing GmbH 2.125% 04/04/2022              | 5,144                 | 0.04                       |
| EUR   | 6,900,000 | Volkswagen Leasing GmbH 2.375% 06/09/2022              | 7,096                 | 0.05                       |
| EUR   | 7,464,000 | Volkswagen Leasing GmbH 2.625% 15/01/2024              | 7,831                 | 0.05                       |
| EUR   | 2,100,000 | Wirecard AG 0.500% 11/09/2024                          | 402                   | 0.00                       |
| EUR   | 3,720,000 | WPP Finance Deutschland GmbH 1.625% 23/03/2030         | 3,580                 | 0.02                       |
|   |           | <b>Total Germany</b>                                   | <b>1,155,614</b>      | <b>7.93</b>                |

| Ccy                                   | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---------------------------------------|------------|--|-----------------------|----------------------------|
| <b>Guernsey (30 June 2019: 0.14%)</b> |            |  |                       |                            |
| <b>Corporate Bonds</b>                |            |  |                       |                            |
| EUR                                   | 13,592,000 | Credit Suisse Group Funding Guernsey Ltd 1.250% 14/04/2022               | 13,822                | 0.10                       |
| EUR                                   | 3,869,000  | Globalworth Real Estate Investments Ltd 2.875% 20/06/2022                | 3,871                 | 0.03                       |
| EUR                                   | 3,490,000  | Globalworth Real Estate Investments Ltd 3.000% 29/03/2025                | 3,504                 | 0.02                       |
|                                       |            | <b>Total Guernsey</b>  | <b>21,197</b>         | <b>0.15</b>                |
| <b>Hungary (30 June 2019: 0.03%)</b>  |            |  |                       |                            |
| <b>Corporate Bonds</b>                |            |  |                       |                            |
| EUR                                   | 5,411,000  | MOL Hungarian Oil & Gas Plc 2.625% 28/04/2023                            | 5,661                 | 0.04                       |
|                                       |            | <b>Total Hungary</b>   | <b>5,661</b>          | <b>0.04</b>                |
| <b>Iceland (30 June 2019: 0.05%)</b>  |            |  |                       |                            |
| <b>Corporate Bonds</b>                |            |  |                       |                            |
| EUR                                   | 2,460,000  | Arion Banki HF 1.000% 20/03/2023   | 2,422                 | 0.02                       |
| EUR                                   | 2,820,000  | Arion Banki HF 1.625% 01/12/2021   | 2,828                 | 0.02                       |
|                                       |            | <b>Total Iceland</b>   | <b>5,250</b>          | <b>0.04</b>                |
| <b>Ireland (30 June 2019: 1.42%)</b>  |            |  |                       |                            |
| <b>Corporate Bonds</b>                |            |  |                       |                            |
| EUR                                   | 2,984,000  | Abbott Ireland Financing DAC 0.100% 19/11/2024                           | 2,968                 | 0.02                       |
| EUR                                   | 2,850,000  | Abbott Ireland Financing DAC 0.375% 19/11/2027 <sup>†</sup>              | 2,846                 | 0.02                       |
| EUR                                   | 6,464,000  | Abbott Ireland Financing DAC 0.875% 27/09/2023                           | 6,614                 | 0.05                       |
| EUR                                   | 6,180,000  | Abbott Ireland Financing DAC 1.500% 27/09/2026                           | 6,607                 | 0.05                       |
| EUR                                   | 3,801,000  | AIB Group Plc 1.250% 28/05/2024  | 3,800                 | 0.03                       |
| EUR                                   | 3,708,000  | AIB Group Plc 1.500% 29/03/2023 <sup>†</sup>                             | 3,749                 | 0.03                       |
| EUR                                   | 2,741,000  | AIB Group Plc 2.250% 03/07/2025  | 2,880                 | 0.02                       |
| EUR                                   | 3,121,000  | Aon Plc 2.875% 14/05/2026  | 3,471                 | 0.02                       |
| EUR                                   | 6,683,000  | Aquarius & Investments Plc for Zurich Insurance Co Ltd 4.250% 02/10/2043 | 7,288                 | 0.05                       |
| EUR                                   | 2,095,000  | Atlas Copco Finance DAC 0.125% 03/09/2029 <sup>†</sup>                   | 2,031                 | 0.01                       |
| EUR                                   | 2,940,000  | Bank of Ireland Group Plc 0.750% 08/07/2024 <sup>†</sup>                 | 2,886                 | 0.02                       |
| EUR                                   | 4,194,000  | Bank of Ireland Group Plc 1.000% 25/11/2025                              | 4,114                 | 0.03                       |
| EUR                                   | 4,991,000  | Bank of Ireland Group Plc 1.375% 29/08/2023                              | 4,995                 | 0.03                       |
| EUR                                   | 2,885,000  | Cloverie Plc for Swiss Reinsurance Co Ltd 6.625% 01/09/2042              | 3,241                 | 0.02                       |
| EUR                                   | 3,525,000  | Cloverie Plc for Zurich Insurance Co Ltd 1.500% 15/12/2028               | 3,771                 | 0.03                       |
| EUR                                   | 3,105,000  | Cloverie Plc for Zurich Insurance Co Ltd 1.750% 16/09/2024               | 3,302                 | 0.02                       |
| EUR                                   | 3,435,000  | CRH Finance DAC 1.375% 18/10/2028 <sup>†</sup>                           | 3,617                 | 0.02                       |
| EUR                                   | 4,329,000  | CRH Finance DAC 3.125% 03/04/2023  | 4,654                 | 0.03                       |
| EUR                                   | 4,975,000  | CRH SMW Finance DAC 1.250% 05/11/2026                                    | 5,145                 | 0.04                       |
| EUR                                   | 3,184,000  | Dell Bank International DAC 0.625% 17/10/2022                            | 3,144                 | 0.02                       |
| EUR                                   | 2,925,000  | Dell Bank International DAC 1.625% 24/06/2024                            | 2,944                 | 0.02                       |
| EUR                                   | 3,352,000  | Eaton Capital Unlimited Co 0.697% 14/05/2025                             | 3,360                 | 0.02                       |
| EUR                                   | 3,545,000  | Eaton Capital Unlimited Co 0.750% 20/09/2024                             | 3,562                 | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>  |           |   |                       |                            |
| <b>Ireland (30 June 2019: 1.42%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 3,221,000 | Fresenius Finance Ireland Plc 0.875% 31/01/2022                         | 3,235                 | 0.02                       |
| EUR   | 4,090,000 | Fresenius Finance Ireland Plc 1.500% 30/01/2024                         | 4,229                 | 0.03                       |
| EUR   | 4,743,000 | Fresenius Finance Ireland Plc 2.125% 01/02/2027                         | 5,132                 | 0.04                       |
| EUR   | 2,885,000 | Fresenius Finance Ireland Plc 3.000% 30/01/2032 <sup>^</sup>            | 3,384                 | 0.02                       |
| EUR   | 1,500,000 | GE Capital European Funding Unlimited Co 0.800% 21/01/2022              | 1,504                 | 0.01                       |
| EUR   | 2,795,000 | GE Capital European Funding Unlimited Co 2.625% 15/03/2023              | 2,924                 | 0.02                       |
| EUR   | 3,700,000 | GE Capital European Funding Unlimited Co 4.625% 22/02/2027 <sup>^</sup> | 4,245                 | 0.03                       |
| EUR   | 4,186,000 | GE Capital European Funding Unlimited Co 6.025% 01/03/2038              | 5,456                 | 0.04                       |
| EUR   | 2,050,000 | Grenke Finance Plc 0.625% 09/01/2025                                    | 1,937                 | 0.01                       |
| EUR   | 1,748,000 | Grenke Finance Plc 1.500% 05/10/2023 <sup>^</sup>                       | 1,737                 | 0.01                       |
| EUR   | 1,450,000 | Grenke Finance Plc 1.625% 05/04/2024 <sup>^</sup>                       | 1,438                 | 0.01                       |
| EUR   | 5,897,000 | Johnson Controls International Plc 1.000% 15/09/2023                    | 5,959                 | 0.04                       |
| EUR   | 1,590,000 | Johnson Controls International Plc 1.375% 25/02/2025 <sup>^</sup>       | 1,628                 | 0.01                       |
| EUR   | 4,233,000 | Kerry Group Financial Services Unltd Co 0.625% 20/09/2029               | 4,106                 | 0.03                       |
| EUR   | 6,454,000 | Kerry Group Financial Services Unltd Co 2.375% 10/09/2025               | 7,114                 | 0.05                       |
| EUR   | 3,176,000 | Liberty Mutual Finance Europe DAC 1.750% 27/03/2024                     | 3,300                 | 0.02                       |
| EUR   | 4,568,000 | PartnerRe Ireland Finance DAC 1.250% 15/09/2026 <sup>^</sup>            | 4,626                 | 0.03                       |
| EUR   | 2,505,000 | Roadster Finance DAC 1.625% 09/12/2029                                  | 2,484                 | 0.02                       |
| EUR   | 1,701,000 | Roadster Finance DAC 2.375% 08/12/2032                                  | 1,663                 | 0.01                       |
| EUR   | 4,483,000 | Ryanair DAC 1.125% 10/03/2023   | 4,193                 | 0.03                       |
| EUR   | 4,467,000 | Ryanair DAC 1.125% 15/08/2023   | 4,153                 | 0.03                       |
| EUR   | 3,257,000 | Transmission Finance DAC 1.500% 24/05/2023                              | 3,364                 | 0.02                       |
| EUR   | 3,396,000 | Willow No 2 Ireland Plc for Zurich Insurance Co Ltd 3.375% 27/06/2022   | 3,607                 | 0.02                       |
| EUR   | 3,270,000 | Zurich Finance Ireland Designated Activity Co 1.625% 17/06/2039         | 3,632                 | 0.03                       |
| EUR   | 3,650,000 | Zurich Finance Ireland Designated Activity Co 1.875% 17/09/2050         | 3,634                 | 0.03                       |
| <b>Total Ireland</b>                        |           |   | <b>179,673</b>        | <b>1.23</b>                |
| <b>Italy (30 June 2019: 3.79%)</b>          |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| EUR   | 4,695,000 | 2i Rete Gas SpA 1.608% 31/10/2027                                       | 4,943                 | 0.03                       |
| EUR   | 2,226,000 | 2i Rete Gas SpA 1.750% 28/08/2026                                       | 2,348                 | 0.02                       |
| EUR   | 2,670,000 | 2i Rete Gas SpA 2.195% 11/09/2025                                       | 2,880                 | 0.02                       |
| EUR   | 3,491,000 | 2i Rete Gas SpA 3.000% 16/07/2024                                       | 3,859                 | 0.03                       |
| EUR   | 3,055,000 | Aeroporti di Roma SpA 1.625% 08/06/2027 <sup>^</sup>                    | 2,912                 | 0.02                       |
| EUR   | 3,625,000 | AMCO - Asset Management Co SpA 1.375% 27/01/2025 <sup>^</sup>           | 3,570                 | 0.02                       |
| EUR   | 4,187,000 | Assicurazioni Generali SpA 2.124% 01/10/2030                            | 4,030                 | 0.03                       |

| Ccy                                       | Holding    | Investment                                    | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------------|---|-----------------------|----------------------------|
| <b>Italy (30 June 2019: 3.79%) (cont)</b> |            |   |                       |                            |
| <b>Corporate Bonds (cont)</b>             |            |   |                       |                            |
| EUR                                       | 3,050,000  | Assicurazioni Generali SpA 3.875% 29/01/2029  | 3,296                 | 0.02                       |
| EUR                                       | 6,000,000  | Assicurazioni Generali SpA 4.125% 04/05/2026  | 6,562                 | 0.05                       |
| EUR                                       | 4,555,000  | Assicurazioni Generali SpA 5.000% 08/06/2048  | 5,080                 | 0.04                       |
| EUR                                       | 10,416,000 | Assicurazioni Generali SpA 5.125% 16/09/2024  | 12,437                | 0.09                       |
| EUR                                       | 7,626,000  | Assicurazioni Generali SpA 5.500% 27/10/2047  | 8,696                 | 0.06                       |
| EUR                                       | 5,900,000  | Assicurazioni Generali SpA 7.750% 12/12/2042  | 6,812                 | 0.05                       |
| EUR                                       | 1,900,000  | Assicurazioni Generali SpA 10.125% 10/07/2042 | 2,223                 | 0.02                       |
| EUR                                       | 3,294,000  | ASTM SpA 1.625% 08/02/2028                    | 3,098                 | 0.02                       |
| EUR                                       | 2,970,000  | ASTM SpA 3.375% 13/02/2024                    | 3,114                 | 0.02                       |
| EUR                                       | 2,820,000  | Azimut Holding SpA 1.625% 12/12/2024          | 2,681                 | 0.02                       |
| EUR                                       | 1,875,000  | Azimut Holding SpA 2.000% 28/03/2022          | 1,879                 | 0.01                       |
| EUR                                       | 3,456,000  | Buzzi Unicem SpA 2.125% 28/04/2023            | 3,569                 | 0.02                       |
| EUR                                       | 4,570,000  | Enel SpA 2.500% 24/11/2078                    | 4,571                 | 0.03                       |
| EUR                                       | 4,475,000  | Enel SpA 3.375% 24/11/2081 <sup>^</sup>       | 4,598                 | 0.03                       |
| EUR                                       | 5,330,000  | Enel SpA 3.500% 24/05/2080 <sup>^</sup>       | 5,518                 | 0.04                       |
| EUR                                       | 5,085,000  | Enel SpA 5.250% 20/05/2024                    | 6,088                 | 0.04                       |
| EUR                                       | 5,893,000  | Enel SpA 5.625% 21/06/2027 <sup>^</sup>       | 7,979                 | 0.05                       |
| EUR                                       | 4,720,000  | Eni SpA 0.625% 19/09/2024 <sup>^</sup>        | 4,750                 | 0.03                       |
| EUR                                       | 5,350,000  | Eni SpA 0.625% 23/01/2030 <sup>^</sup>        | 5,219                 | 0.04                       |
| EUR                                       | 3,807,000  | Eni SpA 0.750% 17/05/2022                     | 3,836                 | 0.03                       |
| EUR                                       | 4,192,000  | Eni SpA 1.000% 14/03/2025                     | 4,292                 | 0.03                       |
| EUR                                       | 4,665,000  | Eni SpA 1.000% 11/10/2034 <sup>^</sup>        | 4,624                 | 0.03                       |
| EUR                                       | 3,000,000  | Eni SpA 1.125% 19/09/2028 <sup>^</sup>        | 3,087                 | 0.02                       |
| EUR                                       | 6,225,000  | Eni SpA 1.250% 18/05/2026 <sup>^</sup>        | 6,448                 | 0.04                       |
| EUR                                       | 6,014,000  | Eni SpA 1.500% 02/02/2026                     | 6,310                 | 0.04                       |
| EUR                                       | 3,889,000  | Eni SpA 1.500% 17/01/2027                     | 4,098                 | 0.03                       |
| EUR                                       | 5,180,000  | Eni SpA 1.625% 17/05/2028                     | 5,535                 | 0.04                       |
| EUR                                       | 5,305,000  | Eni SpA 1.750% 18/01/2024                     | 5,574                 | 0.04                       |
| EUR                                       | 6,500,000  | Eni SpA 2.000% 18/05/2031                     | 7,176                 | 0.05                       |
| EUR                                       | 3,368,000  | Eni SpA 2.625% 22/11/2021                     | 3,479                 | 0.02                       |
| EUR                                       | 5,854,000  | Eni SpA 3.250% 10/07/2023                     | 6,384                 | 0.04                       |
| EUR                                       | 6,532,000  | Eni SpA 3.625% 29/01/2029                     | 8,027                 | 0.06                       |
| EUR                                       | 6,595,000  | Eni SpA 3.750% 12/09/2025 <sup>^</sup>        | 7,699                 | 0.05                       |
| EUR                                       | 2,682,000  | ERG SpA 1.875% 11/04/2025                     | 2,793                 | 0.02                       |
| EUR                                       | 4,925,000  | FCA Bank SpA 0.250% 28/02/2023                | 4,725                 | 0.03                       |
| EUR                                       | 4,975,000  | FCA Bank SpA 0.500% 13/09/2024                | 4,684                 | 0.03                       |
| EUR                                       | 5,111,000  | FCA Bank SpA 0.625% 24/11/2022                | 5,008                 | 0.03                       |
| EUR                                       | 4,039,000  | FCA Bank SpA 1.000% 15/11/2021                | 4,018                 | 0.03                       |
| EUR                                       | 3,835,000  | FCA Bank SpA 1.000% 21/02/2022                | 3,814                 | 0.03                       |
| EUR                                       | 4,197,000  | FCA Bank SpA 1.250% 21/06/2022                | 4,179                 | 0.03                       |
| EUR                                       | 4,367,000  | Intesa Sanpaolo SpA 0.750% 04/12/2024         | 4,309                 | 0.03                       |
| EUR                                       | 2,848,000  | Intesa Sanpaolo SpA 0.875% 27/06/2022         | 2,851                 | 0.02                       |
| EUR                                       | 7,472,000  | Intesa Sanpaolo SpA 1.000% 04/07/2024         | 7,432                 | 0.05                       |
| EUR                                       | 7,462,000  | Intesa Sanpaolo SpA 1.000% 19/11/2026         | 7,297                 | 0.05                       |
| EUR                                       | 9,131,000  | Intesa Sanpaolo SpA 1.125% 04/03/2022         | 9,186                 | 0.06                       |
| EUR                                       | 6,415,000  | Intesa Sanpaolo SpA 1.375% 18/01/2024         | 6,470                 | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b> |           |  |                       |                            |
| <b>Italy (30 June 2019: 3.79%) (cont)</b>  |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |  |                       |                            |
| EUR  | 7,578,000 | Intesa Sanpaolo SpA 1.750% 20/03/2028                                      | 7,682                 | 0.05                       |
| EUR  | 6,150,000 | Intesa Sanpaolo SpA 1.750% 04/07/2029                                      | 6,171                 | 0.04                       |
| EUR  | 6,454,000 | Intesa Sanpaolo SpA 2.125% 30/08/2023                                      | 6,697                 | 0.05                       |
| EUR  | 7,275,000 | Intesa Sanpaolo SpA 2.125% 26/05/2025                                      | 7,565                 | 0.05                       |
| EUR  | 4,636,000 | Intesa Sanpaolo SpA 3.500% 17/01/2022                                      | 4,842                 | 0.03                       |
| EUR  | 6,173,000 | Intesa Sanpaolo SpA 4.000% 30/10/2023                                      | 6,770                 | 0.05                       |
| EUR  | 2,820,000 | Iren SpA 0.875% 04/11/2024   | 2,874                 | 0.02                       |
| EUR  | 2,223,000 | Iren SpA 0.875% 14/10/2029 <sup>^</sup>                                    | 2,242                 | 0.02                       |
| EUR  | 8,450,000 | Iren SpA 1.000% 01/07/2030   | 8,309                 | 0.06                       |
| EUR  | 3,624,000 | Iren SpA 1.500% 24/10/2027   | 3,855                 | 0.03                       |
| EUR  | 3,358,000 | Iren SpA 1.950% 19/09/2025   | 3,607                 | 0.02                       |
| EUR  | 2,892,000 | Iren SpA 2.750% 02/11/2022   | 3,046                 | 0.02                       |
| EUR  | 2,079,000 | Italgas SpA 0.250% 24/06/2025  | 2,063                 | 0.01                       |
| EUR  | 3,016,000 | Italgas SpA 0.875% 24/04/2030  | 3,048                 | 0.02                       |
| EUR  | 2,675,000 | Italgas SpA 1.000% 11/12/2031  | 2,721                 | 0.02                       |
| EUR  | 3,695,000 | Italgas SpA 1.125% 14/03/2024  | 3,813                 | 0.03                       |
| EUR  | 5,041,000 | Italgas SpA 1.625% 19/01/2027 <sup>^</sup>                                 | 5,396                 | 0.04                       |
| EUR  | 4,275,000 | Italgas SpA 1.625% 18/01/2029  | 4,605                 | 0.03                       |
| EUR  | 5,099,000 | Mediobanca Banca di Credito Finanziario SpA 0.625% 27/09/2022              | 5,080                 | 0.04                       |
| EUR  | 1,875,000 | Mediobanca Banca di Credito Finanziario SpA 0.750% 15/07/2027              | 1,776                 | 0.01                       |
| EUR  | 3,080,000 | Mediobanca Banca di Credito Finanziario SpA 0.875% 15/01/2026 <sup>^</sup> | 2,982                 | 0.02                       |
| EUR  | 3,000,000 | Mediobanca Banca di Credito Finanziario SpA 1.125% 23/04/2025 <sup>^</sup> | 2,877                 | 0.02                       |
| EUR  | 2,910,000 | Mediobanca Banca di Credito Finanziario SpA 1.125% 15/07/2025              | 2,873                 | 0.02                       |
| EUR  | 2,936,000 | Mediobanca Banca di Credito Finanziario SpA 1.625% 07/01/2025              | 2,965                 | 0.02                       |
| EUR  | 4,111,000 | Snam SpA 0.000% 12/05/2024   | 4,065                 | 0.03                       |
| EUR  | 2,325,000 | Snam SpA 0.750% 17/06/2030 <sup>^</sup>                                    | 2,343                 | 0.02                       |
| EUR  | 7,602,000 | Snam SpA 0.875% 25/10/2026   | 7,818                 | 0.05                       |
| EUR  | 4,450,000 | Snam SpA 1.000% 18/09/2023   | 4,546                 | 0.03                       |
| EUR  | 3,047,000 | Snam SpA 1.000% 12/09/2034   | 3,071                 | 0.02                       |
| EUR  | 2,055,000 | Snam SpA 1.250% 25/01/2025 <sup>^</sup>                                    | 2,137                 | 0.01                       |
| EUR  | 3,789,000 | Snam SpA 1.250% 28/08/2025   | 3,944                 | 0.03                       |
| EUR  | 3,974,000 | Snam SpA 1.375% 25/10/2027 <sup>^</sup>                                    | 4,233                 | 0.03                       |
| EUR  | 2,000,000 | Snam SpA 3.250% 22/01/2024   | 2,214                 | 0.02                       |
| EUR  | 3,050,000 | Snam SpA 5.250% 19/09/2022   | 3,401                 | 0.02                       |
| EUR  | 2,340,000 | Terna Rete Elettrica Nazionale SpA 0.125% 25/07/2025                       | 2,316                 | 0.02                       |
| EUR  | 6,897,000 | Terna Rete Elettrica Nazionale SpA 0.875% 02/02/2022                       | 6,957                 | 0.05                       |
| EUR  | 5,419,000 | Terna Rete Elettrica Nazionale SpA 1.000% 23/07/2023 <sup>^</sup>          | 5,534                 | 0.04                       |
| EUR  | 2,369,000 | Terna Rete Elettrica Nazionale SpA 1.000% 10/04/2026 <sup>^</sup>          | 2,441                 | 0.02                       |

| Ccy                                       | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Italy (30 June 2019: 3.79%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>             |           |   |                       |                            |
| EUR                                       | 4,152,000 | Terna Rete Elettrica Nazionale SpA 1.000% 11/10/2028 <sup>^</sup> | 4,288                 | 0.03                       |
| EUR                                       | 5,596,000 | Terna Rete Elettrica Nazionale SpA 1.375% 26/07/2027              | 5,943                 | 0.04                       |
| EUR                                       | 5,282,000 | Terna Rete Elettrica Nazionale SpA 4.900% 28/10/2024              | 6,320                 | 0.04                       |
| EUR                                       | 6,125,000 | UniCredit SpA 0.500% 09/04/2025                                   | 5,904                 | 0.04                       |
| EUR                                       | 9,145,000 | UniCredit SpA 1.000% 18/01/2023                                   | 9,031                 | 0.06                       |
| EUR                                       | 7,500,000 | UniCredit SpA 1.200% 20/01/2026 <sup>^</sup>                      | 7,191                 | 0.05                       |
| EUR                                       | 7,655,000 | UniCredit SpA 1.250% 25/06/2025                                   | 7,653                 | 0.05                       |
| EUR                                       | 5,950,000 | UniCredit SpA 1.250% 16/06/2026                                   | 5,928                 | 0.04                       |
| EUR                                       | 4,550,000 | UniCredit SpA 1.625% 03/07/2025 <sup>^</sup>                      | 4,462                 | 0.03                       |
| EUR                                       | 4,900,000 | UniCredit SpA 1.800% 20/01/2030                                   | 4,719                 | 0.03                       |
| EUR                                       | 6,213,000 | UniCredit SpA 2.000% 04/03/2023                                   | 6,407                 | 0.04                       |
| EUR                                       | 5,804,000 | UniCredit SpA 2.125% 24/10/2026 <sup>^</sup>                      | 6,091                 | 0.04                       |
| EUR                                       | 4,739,000 | Unione di Banche Italiane SpA 0.750% 17/10/2022                   | 4,724                 | 0.03                       |
| EUR                                       | 4,150,000 | Unione di Banche Italiane SpA 1.000% 22/07/2022                   | 4,138                 | 0.03                       |
| EUR                                       | 2,352,000 | Unione di Banche Italiane SpA 1.500% 10/04/2024                   | 2,384                 | 0.02                       |
| <b>Total Italy</b>                        |           |   | <b>510,109</b>        | <b>3.50</b>                |
| <b>Japan (30 June 2019: 0.91%)</b>        |           |   |                       |                            |
| <b>Corporate Bonds</b>                    |           |   |                       |                            |
| EUR                                       | 2,645,000 | Asahi Group Holdings Ltd 0.321% 19/09/2021                        | 2,633                 | 0.02                       |
| EUR                                       | 4,050,000 | Asahi Group Holdings Ltd 1.151% 19/09/2025 <sup>^</sup>           | 4,122                 | 0.03                       |
| EUR                                       | 2,300,000 | Mercedes-Benz Finance Co Ltd 0.000% 21/08/2022                    | 2,272                 | 0.02                       |
| EUR                                       | 3,479,000 | Mitsubishi UFJ Financial Group Inc 0.339% 19/07/2024              | 3,453                 | 0.02                       |
| EUR                                       | 3,300,000 | Mitsubishi UFJ Financial Group Inc 0.680% 26/01/2023              | 3,332                 | 0.02                       |
| EUR                                       | 2,244,000 | Mitsubishi UFJ Financial Group Inc 0.848% 19/07/2029              | 2,240                 | 0.02                       |
| EUR                                       | 3,950,000 | Mitsubishi UFJ Financial Group Inc 0.872% 07/09/2024              | 4,003                 | 0.03                       |
| EUR                                       | 2,650,000 | Mitsubishi UFJ Financial Group Inc 0.978% 09/06/2024              | 2,697                 | 0.02                       |
| EUR                                       | 2,990,000 | Mitsubishi UFJ Financial Group Inc 0.980% 09/10/2023              | 3,047                 | 0.02                       |
| EUR                                       | 2,235,000 | Mizuho Financial Group Inc 0.118% 06/09/2024 <sup>^</sup>         | 2,186                 | 0.01                       |
| EUR                                       | 3,672,000 | Mizuho Financial Group Inc 0.402% 06/09/2029                      | 3,500                 | 0.02                       |
| EUR                                       | 4,103,000 | Mizuho Financial Group Inc 0.523% 10/06/2024                      | 4,090                 | 0.03                       |
| EUR                                       | 4,116,000 | Mizuho Financial Group Inc 0.797% 15/04/2030 <sup>^</sup>         | 4,026                 | 0.03                       |
| EUR                                       | 2,738,000 | Mizuho Financial Group Inc 0.956% 16/10/2024                      | 2,778                 | 0.02                       |
| EUR                                       | 2,789,000 | Mizuho Financial Group Inc 1.020% 11/10/2023                      | 2,832                 | 0.02                       |
| EUR                                       | 2,200,000 | Mizuho Financial Group Inc 1.598% 10/04/2028                      | 2,324                 | 0.02                       |
| EUR                                       | 4,625,000 | MUFG Bank Ltd 0.875% 11/03/2022                                   | 4,688                 | 0.03                       |
| EUR                                       | 1,241,000 | Nidec Corp 0.487% 27/09/2021                                      | 1,239                 | 0.01                       |
| EUR                                       | 4,424,000 | Sumitomo Mitsui Banking Corp 1.000% 19/01/2022                    | 4,484                 | 0.03                       |
| EUR                                       | 3,595,000 | Sumitomo Mitsui Banking Corp 2.750% 24/07/2023                    | 3,881                 | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b> |           |  |                       |                            |
| <b>Japan (30 June 2019: 0.91%) (cont)</b>  |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |  |                       |                            |
| EUR  | 3,310,000 | Sumitomo Mitsui Financial Group Inc 0.465% 30/05/2024              | 3,309                 | 0.02                       |
| EUR  | 3,709,000 | Sumitomo Mitsui Financial Group Inc 0.606% 18/01/2022              | 3,722                 | 0.03                       |
| EUR  | 7,710,000 | Sumitomo Mitsui Financial Group Inc 0.632% 23/10/2029 <sup>^</sup> | 7,497                 | 0.05                       |
| EUR  | 2,716,000 | Sumitomo Mitsui Financial Group Inc 0.819% 23/07/2023              | 2,758                 | 0.02                       |
| EUR  | 2,660,000 | Sumitomo Mitsui Financial Group Inc 0.934% 11/10/2024              | 2,712                 | 0.02                       |
| EUR  | 2,831,000 | Sumitomo Mitsui Financial Group Inc 1.413% 14/06/2027              | 2,997                 | 0.02                       |
| EUR  | 7,968,000 | Sumitomo Mitsui Financial Group Inc 1.546% 15/06/2026              | 8,522                 | 0.06                       |
| EUR  | 5,000,000 | Takeda Pharmaceutical Co Ltd 0.750% 09/07/2027                     | 5,019                 | 0.03                       |
| EUR  | 775,000   | Takeda Pharmaceutical Co Ltd 1.000% 09/07/2029                     | 775                   | 0.00                       |
| EUR  | 8,881,000 | Takeda Pharmaceutical Co Ltd 1.125% 21/11/2022                     | 9,039                 | 0.06                       |
| EUR  | 1,000,000 | Takeda Pharmaceutical Co Ltd 1.375% 09/07/2032                     | 1,004                 | 0.01                       |
| EUR  | 5,100,000 | Takeda Pharmaceutical Co Ltd 2.000% 09/07/2040                     | 5,076                 | 0.03                       |
| EUR  | 9,760,000 | Takeda Pharmaceutical Co Ltd 2.250% 21/11/2026                     | 10,691                | 0.07                       |
| EUR  | 9,641,000 | Takeda Pharmaceutical Co Ltd 3.000% 21/11/2030                     | 11,319                | 0.08                       |
|  |           | <b>Total Japan</b>   | <b>138,267</b>        | <b>0.95</b>                |
| <b>Jersey (30 June 2019: 0.55%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                     |           |  |                       |                            |
| EUR  | 4,105,000 | Aptiv Plc 1.500% 10/03/2025  | 4,082                 | 0.03                       |
| EUR  | 2,889,000 | Aptiv Plc 1.600% 15/09/2028 <sup>^</sup>                           | 2,790                 | 0.02                       |
| EUR  | 1,800,000 | Atrium European Real Estate Ltd 3.000% 11/09/2025                  | 1,738                 | 0.01                       |
| EUR  | 1,500,000 | Atrium European Real Estate Ltd 3.000% 11/09/2025                  | 1,450                 | 0.01                       |
| EUR  | 541,000   | Atrium European Real Estate Ltd 3.625% 17/10/2022                  | 548                   | 0.01                       |
| EUR  | 3,441,000 | Glencore Finance Europe Ltd 0.625% 11/09/2024 <sup>^</sup>         | 3,309                 | 0.02                       |
| EUR  | 3,079,000 | Glencore Finance Europe Ltd 1.500% 15/10/2026 <sup>^</sup>         | 3,019                 | 0.02                       |
| EUR  | 3,173,000 | Glencore Finance Europe Ltd 1.625% 18/01/2022                      | 3,183                 | 0.02                       |
| EUR  | 4,336,000 | Glencore Finance Europe Ltd 1.750% 17/03/2025                      | 4,354                 | 0.03                       |
| EUR  | 6,800,000 | Glencore Finance Europe Ltd 1.875% 13/09/2023 <sup>^</sup>         | 6,882                 | 0.05                       |
| EUR  | 2,925,000 | Glencore Finance Europe Ltd 3.750% 01/04/2026 <sup>^</sup>         | 3,240                 | 0.02                       |
| EUR  | 4,518,000 | Heathrow Funding Ltd 1.500% 11/02/2030                             | 4,530                 | 0.03                       |
| EUR  | 4,189,000 | Heathrow Funding Ltd 1.875% 23/05/2022                             | 4,258                 | 0.03                       |
| EUR  | 3,195,000 | Heathrow Funding Ltd 1.875% 12/07/2032 <sup>^</sup>                | 3,250                 | 0.02                       |
| EUR  | 4,002,000 | Heathrow Funding Ltd 1.875% 14/03/2034                             | 4,049                 | 0.03                       |
| EUR  | 3,500,000 | Kennedy Wilson Europe Real Estate Ltd 3.250% 12/11/2025            | 3,316                 | 0.02                       |
|  |           | <b>Total Jersey</b>  | <b>53,998</b>         | <b>0.37</b>                |
| <b>Luxembourg (30 June 2019: 3.67%)</b>    |           |  |                       |                            |
| <b>Corporate Bonds</b>                     |           |  |                       |                            |
| EUR  | 2,638,000 | Alpha Trains Finance SA 2.064% 30/06/2030 <sup>^</sup>             | 2,769                 | 0.02                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Luxembourg (30 June 2019: 3.67%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                  |           |   |                       |                            |
| EUR  | 4,800,000 | Aroundtown SA 0.625% 09/07/2025                                     | 4,691                 | 0.03                       |
| EUR  | 3,600,000 | Aroundtown SA 1.000% 07/01/2025                                     | 3,588                 | 0.02                       |
| EUR  | 3,400,000 | Aroundtown SA 1.450% 09/07/2028 <sup>^</sup>                        | 3,394                 | 0.02                       |
| EUR  | 3,100,000 | Aroundtown SA 1.500% 15/07/2024                                     | 3,152                 | 0.02                       |
| EUR  | 4,700,000 | Aroundtown SA 1.625% 31/01/2028 <sup>^</sup>                        | 4,793                 | 0.03                       |
| EUR  | 3,200,000 | Aroundtown SA 1.875% 19/01/2026                                     | 3,324                 | 0.02                       |
| EUR  | 3,300,000 | Aroundtown SA 2.000% 02/11/2026                                     | 3,462                 | 0.02                       |
| EUR  | 2,400,000 | Aroundtown SA 2.125% <sup>^/#</sup>                                 | 2,219                 | 0.02                       |
| EUR  | 3,153,000 | Aroundtown SA 2.875% <sup>#</sup>                                   | 2,972                 | 0.02                       |
| EUR  | 1,600,000 | Banque Internationale a Luxembourg SA 1.500% 28/09/2023             | 1,593                 | 0.01                       |
| EUR  | 4,400,000 | Becton Dickinson Euro Finance Sarl 0.632% 04/06/2023                | 4,372                 | 0.03                       |
| EUR  | 3,090,000 | Becton Dickinson Euro Finance Sarl 1.208% 04/06/2026                | 3,101                 | 0.02                       |
| EUR  | 5,060,000 | Bevco Lux Sarl 1.750% 09/02/2023 <sup>^</sup>                       | 5,084                 | 0.04                       |
| EUR  | 2,901,000 | Blackstone Property Partners Europe Holdings Sarl 0.500% 12/09/2023 | 2,865                 | 0.02                       |
| EUR  | 4,340,000 | Blackstone Property Partners Europe Holdings Sarl 1.400% 06/07/2022 | 4,386                 | 0.03                       |
| EUR  | 3,658,000 | Blackstone Property Partners Europe Holdings Sarl 1.750% 12/03/2029 | 3,618                 | 0.02                       |
| EUR  | 2,755,000 | Blackstone Property Partners Europe Holdings Sarl 2.000% 15/02/2024 | 2,834                 | 0.02                       |
| EUR  | 3,904,000 | Blackstone Property Partners Europe Holdings Sarl 2.200% 24/07/2025 | 4,065                 | 0.03                       |
| EUR  | 8,278,000 | CK Hutchison Group Telecom Finance SA 0.375% 17/10/2023             | 8,205                 | 0.06                       |
| EUR  | 5,353,000 | CK Hutchison Group Telecom Finance SA 0.750% 17/04/2026             | 5,268                 | 0.04                       |
| EUR  | 6,315,000 | CK Hutchison Group Telecom Finance SA 1.125% 17/10/2028             | 6,237                 | 0.04                       |
| EUR  | 4,980,000 | CK Hutchison Group Telecom Finance SA 1.500% 17/10/2031             | 4,940                 | 0.03                       |
| EUR  | 4,085,000 | CNH Industrial Finance Europe SA 1.375% 23/05/2022                  | 4,102                 | 0.03                       |
| EUR  | 2,927,000 | CNH Industrial Finance Europe SA 1.625% 03/07/2029                  | 2,777                 | 0.02                       |
| EUR  | 3,636,000 | CNH Industrial Finance Europe SA 1.750% 12/09/2025 <sup>^</sup>     | 3,672                 | 0.03                       |
| EUR  | 3,834,000 | CNH Industrial Finance Europe SA 1.750% 25/03/2027                  | 3,755                 | 0.03                       |
| EUR  | 3,034,000 | CNH Industrial Finance Europe SA 1.875% 19/01/2026                  | 3,016                 | 0.02                       |
| EUR  | 2,055,000 | CNH Industrial Finance Europe SA 2.875% 17/05/2023                  | 2,162                 | 0.02                       |
| EUR  | 2,288,000 | CPI Property Group SA 1.450% 14/04/2022 <sup>^</sup>                | 2,276                 | 0.02                       |
| EUR  | 4,231,000 | CPI Property Group SA 1.625% 23/04/2027                             | 4,019                 | 0.03                       |
| EUR  | 2,626,000 | CPI Property Group SA 2.125% 04/10/2024 <sup>^</sup>                | 2,635                 | 0.02                       |
| EUR  | 4,625,000 | CPI Property Group SA 2.750% 12/05/2026                             | 4,733                 | 0.03                       |
| EUR  | 7,500,000 | DH Europe Finance II Sarl 0.200% 18/03/2026                         | 7,379                 | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>     |            |   |                       |                            |
| <b>Luxembourg (30 June 2019: 3.67%) (cont)</b> |            |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                  |            |   |                       |                            |
| EUR  | 7,465,000  | DH Europe Finance II Sarl 0.450% 18/03/2028                     | 7,297                 | 0.05                       |
| EUR  | 10,256,000 | DH Europe Finance II Sarl 0.750% 18/09/2031                     | 9,889                 | 0.07                       |
| EUR  | 7,800,000  | DH Europe Finance II Sarl 1.350% 18/09/2039                     | 7,439                 | 0.05                       |
| EUR  | 4,626,000  | DH Europe Finance II Sarl 1.800% 18/09/2049                     | 4,447                 | 0.03                       |
| EUR  | 3,661,000  | DH Europe Finance Sarl 1.200% 30/06/2027                        | 3,791                 | 0.03                       |
| EUR  | 4,127,000  | DH Europe Finance Sarl 1.700% 04/01/2022                        | 4,209                 | 0.03                       |
| EUR  | 5,433,000  | DH Europe Finance Sarl 2.500% 08/07/2025 <sup>^</sup>           | 6,000                 | 0.04                       |
| EUR  | 2,900,000  | Euroclear Investments SA 1.125% 07/12/2026 <sup>^</sup>         | 3,060                 | 0.02                       |
| EUR  | 1,500,000  | Euroclear Investments SA 1.500% 11/04/2030 <sup>^</sup>         | 1,635                 | 0.01                       |
| EUR  | 2,700,000  | Euroclear Investments SA 2.625% 11/04/2048 <sup>^</sup>         | 2,869                 | 0.02                       |
| EUR  | 1,875,000  | GELF Bond Issuer I SA 0.875% 20/10/2022 <sup>^</sup>            | 1,872                 | 0.01                       |
| EUR  | 2,630,000  | GELF Bond Issuer I SA 1.125% 18/07/2029                         | 2,520                 | 0.02                       |
| EUR  | 2,640,000  | GELF Bond Issuer I SA 1.625% 20/10/2026                         | 2,743                 | 0.02                       |
| EUR  | 4,100,000  | Grand City Properties SA 1.375% 03/08/2026                      | 4,221                 | 0.03                       |
| EUR  | 2,300,000  | Grand City Properties SA 1.500% 17/04/2025                      | 2,377                 | 0.02                       |
| EUR  | 4,100,000  | Grand City Properties SA 1.500% 22/02/2027                      | 4,244                 | 0.03                       |
| EUR  | 4,200,000  | Grand City Properties SA 1.700% 09/04/2024                      | 4,364                 | 0.03                       |
| EUR  | 2,100,000  | Grand City Properties SA 2.500% <sup>#</sup>                    | 2,064                 | 0.01                       |
| EUR  | 2,800,000  | Grand City Properties SA 3.750% <sup>#</sup>                    | 2,854                 | 0.02                       |
| EUR  | 3,400,000  | Hannover Finance Luxembourg SA 5.000%<br>30/06/2043             | 3,796                 | 0.03                       |
| EUR  | 2,700,000  | Harman Finance International SCA 2.000%<br>27/05/2022           | 2,735                 | 0.02                       |
| EUR  | 5,123,000  | HeidelbergCement Finance Luxembourg SA 0.500%<br>09/08/2022     | 5,082                 | 0.04                       |
| EUR  | 4,860,000  | HeidelbergCement Finance Luxembourg SA 1.125%<br>01/12/2027     | 4,801                 | 0.03                       |
| EUR  | 3,316,000  | HeidelbergCement Finance Luxembourg SA 1.500%<br>14/06/2027     | 3,361                 | 0.02                       |
| EUR  | 6,679,000  | HeidelbergCement Finance Luxembourg SA 1.625%<br>07/04/2026     | 6,835                 | 0.05                       |
| EUR  | 4,075,000  | HeidelbergCement Finance Luxembourg SA 1.750%<br>24/04/2028     | 4,163                 | 0.03                       |
| EUR  | 4,604,000  | HeidelbergCement Finance Luxembourg SA 2.500%<br>09/10/2024     | 4,884                 | 0.03                       |
| EUR  | 1,542,000  | HeidelbergCement Finance Luxembourg SA 3.250%<br>21/10/2021     | 1,593                 | 0.01                       |
| EUR  | 1,325,000  | Helvetia Europe SA 2.750% 30/09/2041                            | 1,332                 | 0.01                       |
| EUR  | 2,387,000  | Holcim Finance Luxembourg SA 0.500% 29/11/2026                  | 2,350                 | 0.02                       |
| EUR  | 6,123,000  | Holcim Finance Luxembourg SA 1.375% 26/05/2023                  | 6,265                 | 0.04                       |
| EUR  | 3,625,000  | Holcim Finance Luxembourg SA 1.750% 29/08/2029                  | 3,839                 | 0.03                       |
| EUR  | 7,059,000  | Holcim Finance Luxembourg SA 2.250% 26/05/2028                  | 7,787                 | 0.05                       |
| EUR  | 2,963,000  | Holcim Finance Luxembourg SA 2.375% 09/04/2025                  | 3,186                 | 0.02                       |
| EUR  | 2,506,000  | Holcim Finance Luxembourg SA 3.000% 22/01/2024                  | 2,716                 | 0.02                       |
| EUR  | 2,162,000  | John Deere Cash Management SA 0.500%<br>15/09/2023 <sup>^</sup> | 2,179                 | 0.02                       |
| EUR  | 4,099,000  | John Deere Cash Management SA 1.375%<br>02/04/2024              | 4,256                 | 0.03                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Luxembourg (30 June 2019: 3.67%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                  |           |   |                       |                            |
| EUR  | 4,035,000 | John Deere Cash Management SA 1.650%<br>13/06/2039 <sup>^</sup> | 4,310                 | 0.03                       |
| EUR  | 2,950,000 | John Deere Cash Management SA 1.850%<br>02/04/2028              | 3,194                 | 0.02                       |
| EUR  | 3,031,000 | John Deere Cash Management SA 2.200%<br>02/04/2032              | 3,436                 | 0.02                       |
| EUR  | 4,830,000 | Logicor Financing Sarl 0.750% 15/07/2024                        | 4,754                 | 0.03                       |
| EUR  | 6,395,000 | Logicor Financing Sarl 1.500% 14/11/2022                        | 6,466                 | 0.04                       |
| EUR  | 5,918,000 | Logicor Financing Sarl 1.625% 15/07/2027                        | 5,956                 | 0.04                       |
| EUR  | 3,305,000 | Logicor Financing Sarl 2.250% 13/05/2025                        | 3,445                 | 0.02                       |
| EUR  | 3,260,000 | Logicor Financing Sarl 3.250% 13/11/2028 <sup>^</sup>           | 3,556                 | 0.02                       |
| EUR  | 3,760,000 | Medtronic Global Holdings SCA 0.000% 02/12/2022                 | 3,736                 | 0.03                       |
| EUR  | 5,800,000 | Medtronic Global Holdings SCA 0.250% 02/07/2025                 | 5,772                 | 0.04                       |
| EUR  | 9,639,000 | Medtronic Global Holdings SCA 0.375% 07/03/2023                 | 9,658                 | 0.07                       |
| EUR  | 5,424,000 | Medtronic Global Holdings SCA 1.000% 02/07/2031                 | 5,571                 | 0.04                       |
| EUR  | 9,799,000 | Medtronic Global Holdings SCA 1.125% 07/03/2027                 | 10,234                | 0.07                       |
| EUR  | 6,735,000 | Medtronic Global Holdings SCA 1.500% 02/07/2039                 | 6,739                 | 0.05                       |
| EUR  | 5,970,000 | Medtronic Global Holdings SCA 1.625% 07/03/2031 <sup>^</sup>    | 6,510                 | 0.04                       |
| EUR  | 5,718,000 | Medtronic Global Holdings SCA 1.750% 02/07/2049 <sup>^</sup>    | 5,583                 | 0.04                       |
| EUR  | 6,042,000 | Medtronic Global Holdings SCA 2.250% 07/03/2039                 | 6,801                 | 0.05                       |
| EUR  | 1,520,000 | Michelin Luxembourg SCS 1.125% 28/05/2022                       | 1,546                 | 0.01                       |
| EUR  | 1,701,000 | Michelin Luxembourg SCS 1.750% 28/05/2027 <sup>^</sup>          | 1,862                 | 0.01                       |
| EUR  | 3,400,000 | Mohawk Capital Finance SA 1.750% 12/06/2027                     | 3,500                 | 0.02                       |
| EUR  | 3,896,000 | Nestle Finance International Ltd 0.000% 12/11/2024 <sup>^</sup> | 3,899                 | 0.03                       |
| EUR  | 5,949,000 | Nestle Finance International Ltd 0.125% 12/11/2027 <sup>^</sup> | 5,931                 | 0.04                       |
| EUR  | 3,690,000 | Nestle Finance International Ltd 0.375% 18/01/2024 <sup>^</sup> | 3,745                 | 0.03                       |
| EUR  | 5,681,000 | Nestle Finance International Ltd 0.375% 12/05/2032              | 5,608                 | 0.04                       |
| EUR  | 3,063,000 | Nestle Finance International Ltd 0.750% 08/11/2021              | 3,095                 | 0.02                       |
| EUR  | 3,297,000 | Nestle Finance International Ltd 0.750% 16/05/2023 <sup>^</sup> | 3,370                 | 0.02                       |
| EUR  | 5,932,000 | Nestle Finance International Ltd 1.125% 01/04/2026              | 6,269                 | 0.04                       |
| EUR  | 3,955,000 | Nestle Finance International Ltd 1.250% 02/11/2029 <sup>^</sup> | 4,351                 | 0.03                       |
| EUR  | 5,658,000 | Nestle Finance International Ltd 1.500% 01/04/2030              | 6,256                 | 0.04                       |
| EUR  | 4,727,000 | Nestle Finance International Ltd 1.750% 12/09/2022              | 4,913                 | 0.03                       |
| EUR  | 3,972,000 | Nestle Finance International Ltd 1.750% 02/11/2037 <sup>^</sup> | 4,723                 | 0.03                       |
| EUR  | 7,670,000 | Novartis Finance SA 0.125% 20/09/2023                           | 7,734                 | 0.05                       |
| EUR  | 5,083,000 | Novartis Finance SA 0.500% 14/08/2023                           | 5,171                 | 0.04                       |
| EUR  | 2,731,000 | Novartis Finance SA 0.625% 20/09/2028                           | 2,844                 | 0.02                       |
| EUR  | 2,872,000 | Novartis Finance SA 0.750% 09/11/2021 <sup>^</sup>              | 2,906                 | 0.02                       |
| EUR  | 4,421,000 | Novartis Finance SA 1.125% 30/09/2027                           | 4,762                 | 0.03                       |
| EUR  | 4,078,000 | Novartis Finance SA 1.375% 14/08/2030                           | 4,494                 | 0.03                       |
| EUR  | 4,347,000 | Novartis Finance SA 1.625% 09/11/2026                           | 4,790                 | 0.03                       |
| EUR  | 4,150,000 | Novartis Finance SA 1.700% 14/08/2038                           | 4,863                 | 0.03                       |
| EUR  | 2,811,000 | Prologis International Funding II SA 0.875%<br>09/07/2029       | 2,828                 | 0.02                       |
| EUR  | 3,250,000 | Prologis International Funding II SA 1.625%<br>17/06/2032       | 3,393                 | 0.02                       |
| EUR  | 1,580,000 | Prologis International Funding II SA 1.750%<br>15/03/2028       | 1,710                 | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>     |           |   |                       |                            |
| <b>Luxembourg (30 June 2019: 3.67%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                  |           |   |                       |                            |
| EUR  | 2,424,000 | Prologis International Funding II SA 1.876% 17/04/2025              | 2,577                 | 0.02                       |
| EUR  | 1,950,000 | Prologis International Funding II SA 2.375% 14/11/2030              | 2,211                 | 0.02                       |
| EUR  | 1,707,000 | Prologis International Funding II SA 2.875% 04/04/2022 <sup>*</sup> | 1,778                 | 0.01                       |
| EUR  | 3,600,000 | Richemont International Holding SA 0.750% 26/05/2028                | 3,702                 | 0.03                       |
| EUR  | 8,210,000 | Richemont International Holding SA 1.000% 26/03/2026                | 8,589                 | 0.06                       |
| EUR  | 5,525,000 | Richemont International Holding SA 1.125% 26/05/2032                | 5,812                 | 0.04                       |
| EUR  | 6,334,000 | Richemont International Holding SA 1.500% 26/03/2030                | 6,928                 | 0.05                       |
| EUR  | 4,235,000 | Richemont International Holding SA 1.625% 26/05/2040                | 4,354                 | 0.03                       |
| EUR  | 7,724,000 | Richemont International Holding SA 2.000% 26/03/2038                | 8,718                 | 0.06                       |
| EUR  | 3,565,000 | SELP Finance Sarl 1.250% 25/10/2023                                 | 3,593                 | 0.02                       |
| EUR  | 3,088,000 | SELP Finance Sarl 1.500% 20/11/2025                                 | 3,083                 | 0.02                       |
| EUR  | 2,885,000 | SELP Finance Sarl 1.500% 20/12/2026                                 | 2,829                 | 0.02                       |
| EUR  | 3,062,000 | SES SA 0.875% 04/11/2027  | 2,842                 | 0.02                       |
| EUR  | 2,825,000 | SES SA 1.625% 22/03/2026  | 2,820                 | 0.02                       |
| EUR  | 1,725,000 | SES SA 2.000% 02/07/2028  | 1,716                 | 0.01                       |
| EUR  | 3,741,000 | Simon International Finance SCA 1.250% 13/05/2025                   | 3,705                 | 0.03                       |
| EUR  | 5,467,000 | Simon International Finance SCA 1.375% 18/11/2022                   | 5,478                 | 0.04                       |
| EUR  | 4,600,000 | Swiss Re Finance Luxembourg SA 2.534% 30/04/2050                    | 4,829                 | 0.03                       |
| EUR  | 2,600,000 | Talanx Finanz Luxembourg SA 8.367% 15/06/2042                       | 2,968                 | 0.02                       |
| EUR  | 2,865,000 | Tyco Electronics Group SA 0.000% 14/02/2025                         | 2,747                 | 0.02                       |
| EUR  | 3,911,000 | Tyco Electronics Group SA 1.100% 01/03/2023                         | 3,982                 | 0.03                       |
| EUR  | 3,000,000 | Whirlpool EMEA Finance Sarl 0.500% 20/02/2028 <sup>*</sup>          | 2,790                 | 0.02                       |
| EUR  | 3,589,000 | Whirlpool Finance Luxembourg Sarl 1.100% 09/11/2027                 | 3,520                 | 0.02                       |
| EUR  | 2,420,000 | Whirlpool Finance Luxembourg Sarl 1.250% 02/11/2026                 | 2,420                 | 0.02                       |
|  |           | <b>Total Luxembourg</b>   | <b>574,788</b>        | <b>3.95</b>                |
| <b>Mexico (30 June 2019: 0.36%)</b>            |           |   |                       |                            |
| <b>Corporate Bonds</b>                         |           |   |                       |                            |
| EUR  | 5,598,000 | America Movil SAB de CV 0.750% 26/06/2027                           | 5,498                 | 0.04                       |
| EUR  | 5,536,000 | America Movil SAB de CV 1.500% 10/03/2024                           | 5,679                 | 0.04                       |
| EUR  | 4,170,000 | America Movil SAB de CV 2.125% 10/03/2028                           | 4,508                 | 0.03                       |
| EUR  | 2,217,000 | America Movil SAB de CV 3.000% 12/07/2021                           | 2,268                 | 0.02                       |
| EUR  | 4,420,000 | America Movil SAB de CV 3.259% 22/07/2023 <sup>*</sup>              | 4,761                 | 0.03                       |
| EUR  | 4,685,000 | America Movil SAB de CV 4.750% 28/06/2022                           | 5,047                 | 0.03                       |
| EUR  | 3,410,000 | America Movil SAB de CV 6.375% 06/09/2073 <sup>*</sup>              | 3,837                 | 0.03                       |
| EUR  | 6,344,000 | Fomento Economico Mexicano SAB de CV 1.750% 20/03/2023              | 6,520                 | 0.04                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Mexico (30 June 2019: 0.36%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |  |                       |                            |
| EUR  | 3,955,000 | Sigma Alimentos SA de CV 2.625% 07/02/2024                   | 4,036                 | 0.03                       |
|  |           | <b>Total Mexico</b>  | <b>42,154</b>         | <b>0.29</b>                |
| <b>Netherlands (30 June 2019: 15.99%)</b>  |           |  |                       |                            |
| <b>Corporate Bonds</b>                     |           |  |                       |                            |
| EUR  | 3,911,000 | ABB Finance BV 0.625% 03/05/2023 <sup>^</sup>                | 3,961                 | 0.03                       |
| EUR  | 4,550,000 | ABB Finance BV 0.750% 16/05/2024 <sup>^</sup>                | 4,654                 | 0.03                       |
| EUR  | 7,450,000 | ABN AMRO Bank NV 0.250% 03/12/2021 <sup>^</sup>              | 7,473                 | 0.05                       |
| EUR  | 7,838,000 | ABN AMRO Bank NV 0.500% 17/07/2023                           | 7,953                 | 0.05                       |
| EUR  | 4,609,000 | ABN AMRO Bank NV 0.500% 15/04/2026 <sup>^</sup>              | 4,708                 | 0.03                       |
| EUR  | 8,300,000 | ABN AMRO Bank NV 0.600% 15/01/2027                           | 8,183                 | 0.06                       |
| EUR  | 3,270,000 | ABN AMRO Bank NV 0.625% 31/05/2022                           | 3,311                 | 0.02                       |
| EUR  | 9,015,000 | ABN AMRO Bank NV 0.875% 15/01/2024                           | 9,277                 | 0.06                       |
| EUR  | 4,468,000 | ABN AMRO Bank NV 0.875% 22/04/2025                           | 4,638                 | 0.03                       |
| EUR  | 8,193,000 | ABN AMRO Bank NV 1.000% 16/04/2025 <sup>^</sup>              | 8,582                 | 0.06                       |
| EUR  | 7,500,000 | ABN AMRO Bank NV 1.250% 28/05/2025 <sup>^</sup>              | 7,672                 | 0.05                       |
| EUR  | 6,494,000 | ABN AMRO Bank NV 2.500% 29/11/2023                           | 7,040                 | 0.05                       |
| EUR  | 5,800,000 | ABN AMRO Bank NV 2.875% 18/01/2028 <sup>^</sup>              | 6,027                 | 0.04                       |
| EUR  | 7,095,000 | ABN AMRO Bank NV 4.125% 28/03/2022                           | 7,604                 | 0.05                       |
| EUR  | 6,141,000 | ABN AMRO Bank NV 7.125% 06/07/2022                           | 6,919                 | 0.05                       |
| EUR  | 4,510,000 | Achmea Bank NV 1.125% 25/04/2022                             | 4,559                 | 0.03                       |
| EUR  | 4,700,000 | Achmea BV 1.500% 26/05/2027                                  | 4,812                 | 0.03                       |
| EUR  | 4,415,000 | Achmea BV 4.250% <sup>^/#</sup>                              | 4,604                 | 0.03                       |
| EUR  | 2,945,000 | Achmea BV 6.000% 04/04/2043 <sup>^</sup>                     | 3,219                 | 0.02                       |
| EUR  | 3,890,000 | Adecco International Financial Services BV 1.000% 02/12/2024 | 3,999                 | 0.03                       |
| EUR  | 2,648,000 | Adecco International Financial Services BV 1.250% 20/11/2029 | 2,655                 | 0.02                       |
| EUR  | 2,477,000 | Adecco International Financial Services BV 1.500% 22/11/2022 | 2,538                 | 0.02                       |
| EUR  | 2,260,000 | Aegon Bank NV 0.625% 21/06/2024 <sup>^</sup>                 | 2,272                 | 0.02                       |
| EUR  | 3,371,000 | Aegon NV 1.000% 08/12/2023                                   | 3,429                 | 0.02                       |
| EUR  | 4,235,000 | Aegon NV 4.000% 25/04/2044                                   | 4,457                 | 0.03                       |
| EUR  | 3,872,000 | Airbus Finance BV 0.875% 13/05/2026 <sup>^</sup>             | 3,845                 | 0.03                       |
| EUR  | 6,120,000 | Airbus Finance BV 1.375% 13/05/2031 <sup>^</sup>             | 6,221                 | 0.04                       |
| EUR  | 2,468,000 | Airbus Finance BV 2.125% 29/10/2029 <sup>^</sup>             | 2,647                 | 0.02                       |
| EUR  | 6,133,000 | Airbus Finance BV 2.375% 02/04/2024 <sup>^</sup>             | 6,467                 | 0.04                       |
| EUR  | 5,050,000 | Airbus SE 1.375% 09/06/2026                                  | 5,119                 | 0.04                       |
| EUR  | 4,862,000 | Airbus SE 1.625% 07/04/2025 <sup>^</sup>                     | 5,008                 | 0.03                       |
| EUR  | 7,850,000 | Airbus SE 1.625% 09/06/2030                                  | 7,957                 | 0.05                       |
| EUR  | 5,225,000 | Airbus SE 2.000% 07/04/2028 <sup>^</sup>                     | 5,519                 | 0.04                       |
| EUR  | 6,327,000 | Airbus SE 2.375% 07/04/2032                                  | 6,943                 | 0.05                       |
| EUR  | 5,900,000 | Airbus SE 2.375% 09/06/2040                                  | 6,114                 | 0.04                       |
| EUR  | 2,039,000 | Akzo Nobel NV 1.125% 08/04/2026 <sup>^</sup>                 | 2,143                 | 0.01                       |
| EUR  | 4,170,000 | Akzo Nobel NV 1.625% 14/04/2030                              | 4,392                 | 0.03                       |
| EUR  | 3,178,000 | Akzo Nobel NV 1.750% 07/11/2024                              | 3,383                 | 0.02                       |
| EUR  | 5,046,000 | Akzo Nobel NV 2.625% 27/07/2022                              | 5,312                 | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>       |            |  |                       |                            |
| <b>Netherlands (30 June 2019: 15.99%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |            |  |                       |                            |
| EUR  | 3,200,000  | Allianz Finance II BV 0.000% 14/01/2025  | 3,202                 | 0.02                       |
| EUR  | 4,400,000  | Allianz Finance II BV 0.250% 06/06/2023  | 4,438                 | 0.03                       |
| EUR  | 3,800,000  | Allianz Finance II BV 0.500% 14/01/2031  | 3,823                 | 0.03                       |
| EUR  | 4,900,000  | Allianz Finance II BV 0.875% 15/01/2026  | 5,115                 | 0.04                       |
| EUR  | 3,800,000  | Allianz Finance II BV 0.875% 06/12/2027 <sup>*</sup>                               | 4,019                 | 0.03                       |
| EUR  | 4,500,000  | Allianz Finance II BV 1.375% 21/04/2031  | 4,929                 | 0.03                       |
| EUR  | 5,200,000  | Allianz Finance II BV 1.500% 15/01/2030  | 5,787                 | 0.04                       |
| EUR  | 4,900,000  | Allianz Finance II BV 3.000% 13/03/2028  | 6,021                 | 0.04                       |
| EUR  | 8,900,000  | Allianz Finance II BV 3.500% 14/02/2022  | 9,419                 | 0.06                       |
| EUR  | 5,700,000  | Allianz Finance II BV 5.750% 08/07/2041  | 5,964                 | 0.04                       |
| EUR  | 3,300,000  | Argentum Netherlands BV for Givaudan SA 1.125% 17/09/2025                          | 3,438                 | 0.02                       |
| EUR  | 4,400,000  | Argentum Netherlands BV for Givaudan SA 2.000% 17/09/2030                          | 4,914                 | 0.03                       |
| EUR  | 4,350,000  | Argentum Netherlands BV for Swiss Life AG 4.375% <sup>#</sup>                      | 4,800                 | 0.03                       |
| EUR  | 2,790,000  | Argentum Netherlands BV for Zurich Insurance Co Ltd 2.750% 19/02/2049 <sup>^</sup> | 2,998                 | 0.02                       |
| EUR  | 4,351,000  | Argentum Netherlands BV for Zurich Insurance Co Ltd 3.500% 01/10/2046              | 4,853                 | 0.03                       |
| EUR  | 3,839,000  | ASML Holding NV 0.250% 25/02/2030 <sup>^</sup>                                     | 3,702                 | 0.03                       |
| EUR  | 3,698,000  | ASML Holding NV 0.625% 07/07/2022  | 3,739                 | 0.03                       |
| EUR  | 5,250,000  | ASML Holding NV 0.625% 07/05/2029  | 5,280                 | 0.04                       |
| EUR  | 6,658,000  | ASML Holding NV 1.375% 07/07/2026  | 7,118                 | 0.05                       |
| EUR  | 4,591,000  | ASML Holding NV 1.625% 28/05/2027  | 4,992                 | 0.03                       |
| EUR  | 4,306,000  | ASML Holding NV 3.375% 19/09/2023  | 4,757                 | 0.03                       |
| EUR  | 3,005,000  | ASR Nederland NV 3.375% 02/05/2049   | 3,118                 | 0.02                       |
| EUR  | 3,142,000  | ASR Nederland NV 5.000% <sup>#</sup>   | 3,425                 | 0.02                       |
| EUR  | 3,155,000  | ASR Nederland NV 5.125% 29/09/2045   | 3,579                 | 0.02                       |
| EUR  | 3,600,000  | ATF Netherlands BV 3.750% <sup>^#</sup>  | 3,567                 | 0.02                       |
| EUR  | 3,183,000  | BASF Finance Europe NV 0.750% 10/11/2026 <sup>^</sup>                              | 3,316                 | 0.02                       |
| EUR  | 5,775,000  | BAT Netherlands Finance BV 2.375% 07/10/2024 <sup>^</sup>                          | 6,104                 | 0.04                       |
| EUR  | 5,625,000  | BAT Netherlands Finance BV 3.125% 07/04/2028 <sup>^</sup>                          | 6,229                 | 0.04                       |
| EUR  | 6,100,000  | Bayer Capital Corp BV 0.625% 15/12/2022  | 6,157                 | 0.04                       |
| EUR  | 2,903,000  | Bayer Capital Corp BV 1.250% 13/11/2023  | 2,999                 | 0.02                       |
| EUR  | 10,900,000 | Bayer Capital Corp BV 1.500% 26/06/2026  | 11,463                | 0.08                       |
| EUR  | 8,800,000  | Bayer Capital Corp BV 2.125% 15/12/2029  | 9,796                 | 0.07                       |
| EUR  | 8,259,000  | BMW Finance NV 0.000% 24/03/2023   | 8,182                 | 0.06                       |
| EUR  | 6,429,000  | BMW Finance NV 0.000% 14/04/2023   | 6,359                 | 0.04                       |
| EUR  | 5,265,000  | BMW Finance NV 0.125% 29/11/2021   | 5,270                 | 0.04                       |
| EUR  | 5,772,000  | BMW Finance NV 0.125% 13/07/2022   | 5,756                 | 0.04                       |
| EUR  | 4,654,000  | BMW Finance NV 0.250% 14/01/2022   | 4,665                 | 0.03                       |
| EUR  | 7,862,000  | BMW Finance NV 0.375% 10/07/2023   | 7,867                 | 0.05                       |
| EUR  | 4,693,000  | BMW Finance NV 0.375% 14/01/2027   | 4,640                 | 0.03                       |
| EUR  | 3,853,000  | BMW Finance NV 0.375% 24/09/2027   | 3,775                 | 0.03                       |
| EUR  | 6,249,000  | BMW Finance NV 0.500% 22/11/2022   | 6,287                 | 0.04                       |
| EUR  | 9,219,000  | BMW Finance NV 0.625% 06/10/2023   | 9,307                 | 0.06                       |

| Ccy  | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 15.99%) (cont)</b> |            |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |            |   |                       |                            |
| EUR  | 5,164,000  | BMW Finance NV 0.750% 15/04/2024                        | 5,246                 | 0.04                       |
| EUR  | 3,793,000  | BMW Finance NV 0.750% 12/07/2024 <sup>^</sup>           | 3,859                 | 0.03                       |
| EUR  | 4,541,000  | BMW Finance NV 0.750% 13/07/2026 <sup>^</sup>           | 4,606                 | 0.03                       |
| EUR  | 3,940,000  | BMW Finance NV 0.875% 03/04/2025 <sup>^</sup>           | 4,029                 | 0.03                       |
| EUR  | 2,980,000  | BMW Finance NV 0.875% 14/01/2032 <sup>^</sup>           | 3,021                 | 0.02                       |
| EUR  | 4,639,000  | BMW Finance NV 1.000% 15/02/2022                        | 4,697                 | 0.03                       |
| EUR  | 5,521,000  | BMW Finance NV 1.000% 14/11/2024                        | 5,660                 | 0.04                       |
| EUR  | 3,865,000  | BMW Finance NV 1.000% 21/01/2025 <sup>^</sup>           | 3,976                 | 0.03                       |
| EUR  | 5,113,000  | BMW Finance NV 1.000% 29/08/2025                        | 5,267                 | 0.04                       |
| EUR  | 4,158,000  | BMW Finance NV 1.125% 22/05/2026 <sup>^</sup>           | 4,328                 | 0.03                       |
| EUR  | 4,083,000  | BMW Finance NV 1.125% 10/01/2028 <sup>^</sup>           | 4,235                 | 0.03                       |
| EUR  | 4,374,000  | BMW Finance NV 1.250% 05/09/2022                        | 4,471                 | 0.03                       |
| EUR  | 8,894,000  | BMW Finance NV 1.500% 06/02/2029                        | 9,344                 | 0.06                       |
| EUR  | 3,859,000  | BMW Finance NV 2.375% 24/01/2023 <sup>^</sup>           | 4,072                 | 0.03                       |
| EUR  | 4,819,000  | BMW Finance NV 2.625% 17/01/2024                        | 5,210                 | 0.04                       |
| EUR  | 4,421,000  | Brenntag Finance BV 1.125% 27/09/2025 <sup>^</sup>      | 4,411                 | 0.03                       |
| EUR  | 4,844,000  | Bunge Finance Europe BV 1.850% 16/06/2023               | 4,880                 | 0.03                       |
| EUR  | 3,775,000  | Cetin Finance BV 1.423% 06/12/2021                      | 3,815                 | 0.03                       |
| EUR  | 2,449,000  | Citycon Treasury BV 1.250% 08/09/2026                   | 2,063                 | 0.01                       |
| EUR  | 1,830,000  | Citycon Treasury BV 2.375% 15/01/2027                   | 1,599                 | 0.01                       |
| EUR  | 1,958,000  | Citycon Treasury BV 2.500% 01/10/2024                   | 1,846                 | 0.01                       |
| EUR  | 2,295,000  | Coca-Cola HBC Finance BV 0.625% 21/11/2029              | 2,245                 | 0.02                       |
| EUR  | 3,761,000  | Coca-Cola HBC Finance BV 1.000% 14/05/2027              | 3,857                 | 0.03                       |
| EUR  | 3,225,000  | Coca-Cola HBC Finance BV 1.625% 14/05/2031              | 3,439                 | 0.02                       |
| EUR  | 4,311,000  | Coca-Cola HBC Finance BV 1.875% 11/11/2024              | 4,595                 | 0.03                       |
| EUR  | 2,025,000  | Compass Group Finance Netherlands BV 1.500% 05/09/2028  | 2,138                 | 0.01                       |
| EUR  | 5,469,000  | Compass Group International BV 0.625% 03/07/2024        | 5,523                 | 0.04                       |
| EUR  | 2,375,000  | Conti-Gummi Finance BV 1.125% 25/09/2024 <sup>^</sup>   | 2,372                 | 0.02                       |
| EUR  | 4,810,000  | Conti-Gummi Finance BV 2.125% 27/11/2023                | 4,962                 | 0.03                       |
| EUR  | 2,708,000  | Cooperatieve Rabobank UA 0.125% 11/10/2021              | 2,718                 | 0.02                       |
| EUR  | 4,700,000  | Cooperatieve Rabobank UA 0.250% 30/10/2026              | 4,630                 | 0.03                       |
| EUR  | 5,859,000  | Cooperatieve Rabobank UA 0.500% 06/12/2022              | 5,944                 | 0.04                       |
| EUR  | 7,400,000  | Cooperatieve Rabobank UA 0.625% 27/02/2024              | 7,474                 | 0.05                       |
| EUR  | 6,000,000  | Cooperatieve Rabobank UA 0.750% 29/08/2023              | 6,077                 | 0.04                       |
| EUR  | 7,000,000  | Cooperatieve Rabobank UA 0.875% 05/05/2028 <sup>^</sup> | 7,094                 | 0.05                       |
| EUR  | 5,800,000  | Cooperatieve Rabobank UA 1.125% 07/05/2031              | 6,042                 | 0.04                       |
| EUR  | 12,325,000 | Cooperatieve Rabobank UA 1.250% 23/03/2026              | 13,174                | 0.09                       |
| EUR  | 8,665,000  | Cooperatieve Rabobank UA 1.375% 03/02/2027 <sup>^</sup> | 9,445                 | 0.06                       |
| EUR  | 9,452,000  | Cooperatieve Rabobank UA 2.375% 22/05/2023              | 10,128                | 0.07                       |
| EUR  | 5,192,000  | Cooperatieve Rabobank UA 3.875% 25/07/2023              | 5,706                 | 0.04                       |
| EUR  | 10,842,000 | Cooperatieve Rabobank UA 4.000% 11/01/2022              | 11,525                | 0.08                       |
| EUR  | 6,245,000  | Cooperatieve Rabobank UA 4.125% 14/09/2022              | 6,763                 | 0.05                       |
| EUR  | 16,490,000 | Cooperatieve Rabobank UA 4.125% 14/07/2025              | 19,925                | 0.14                       |
| EUR  | 15,139,000 | Cooperatieve Rabobank UA 4.750% 06/06/2022              | 16,556                | 0.11                       |
| EUR  | 4,375,000  | CRH Funding BV 1.625% 05/05/2030                        | 4,590                 | 0.03                       |



# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>       |            |   |                       |                            |
| <b>Netherlands (30 June 2019: 15.99%) (cont)</b> |            |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |            |   |                       |                            |
| EUR  | 4,315,000  | CRH Funding BV 1.875% 09/01/2024  | 4,527                 | 0.03                       |
| EUR  | 1,728,000  | Daimler International Finance BV 0.200%<br>13/09/2021 <sup>†</sup>          | 1,725                 | 0.01                       |
| EUR  | 7,546,000  | Daimler International Finance BV 0.250% 09/08/2021                          | 7,540                 | 0.05                       |
| EUR  | 6,888,000  | Daimler International Finance BV 0.250% 11/05/2022                          | 6,853                 | 0.05                       |
| EUR  | 9,715,000  | Daimler International Finance BV 0.250% 06/11/2023                          | 9,471                 | 0.07                       |
| EUR  | 9,550,000  | Daimler International Finance BV 0.625% 27/02/2023                          | 9,533                 | 0.07                       |
| EUR  | 7,596,000  | Daimler International Finance BV 0.625% 06/05/2027                          | 7,197                 | 0.05                       |
| EUR  | 5,457,000  | Daimler International Finance BV 0.875% 09/04/2024                          | 5,439                 | 0.04                       |
| EUR  | 8,199,000  | Daimler International Finance BV 1.000% 11/11/2025                          | 8,127                 | 0.06                       |
| EUR  | 6,485,000  | Daimler International Finance BV 1.375% 26/06/2026                          | 6,527                 | 0.04                       |
| EUR  | 3,324,000  | Daimler International Finance BV 1.500%<br>09/02/2027 <sup>†</sup>          | 3,357                 | 0.02                       |
| EUR  | 2,300,000  | de Volksbank NV 0.010% 16/09/2024   | 2,281                 | 0.02                       |
| EUR  | 3,300,000  | de Volksbank NV 0.750% 25/06/2023   | 3,337                 | 0.02                       |
| EUR  | 3,414,000  | Deutsche Post Finance BV 2.950% 27/06/2022                                  | 3,631                 | 0.03                       |
| EUR  | 3,757,000  | Deutsche Telekom International Finance BV 0.375%<br>30/10/2021              | 3,772                 | 0.03                       |
| EUR  | 3,440,000  | Deutsche Telekom International Finance BV 0.625%<br>01/12/2022              | 3,481                 | 0.02                       |
| EUR  | 10,571,000 | Deutsche Telekom International Finance BV 0.625%<br>03/04/2023              | 10,704                | 0.07                       |
| EUR  | 4,304,000  | Deutsche Telekom International Finance BV 0.625%<br>13/12/2024              | 4,376                 | 0.03                       |
| EUR  | 8,330,000  | Deutsche Telekom International Finance BV 0.875%<br>30/01/2024              | 8,555                 | 0.06                       |
| EUR  | 5,162,000  | Deutsche Telekom International Finance BV 1.125%<br>22/05/2026              | 5,391                 | 0.04                       |
| EUR  | 6,483,000  | Deutsche Telekom International Finance BV 1.375%<br>01/12/2025              | 6,852                 | 0.05                       |
| EUR  | 8,033,000  | Deutsche Telekom International Finance BV 1.375%<br>30/01/2027              | 8,510                 | 0.06                       |
| EUR  | 8,616,000  | Deutsche Telekom International Finance BV 1.500%<br>03/04/2028              | 9,198                 | 0.06                       |
| EUR  | 5,309,000  | Deutsche Telekom International Finance BV 2.000%<br>01/12/2029 <sup>†</sup> | 5,914                 | 0.04                       |
| EUR  | 3,638,000  | Deutsche Telekom International Finance BV 2.750%<br>24/10/2024 <sup>†</sup> | 4,035                 | 0.03                       |
| EUR  | 4,862,000  | Deutsche Telekom International Finance BV 3.250%<br>17/01/2028              | 5,796                 | 0.04                       |
| EUR  | 6,470,000  | Deutsche Telekom International Finance BV 4.250%<br>13/07/2022              | 6,989                 | 0.05                       |
| EUR  | 1,797,000  | Deutsche Telekom International Finance BV 4.500%<br>28/10/2030              | 2,435                 | 0.02                       |
| EUR  | 2,580,000  | Deutsche Telekom International Finance BV 4.875%<br>22/04/2025 <sup>†</sup> | 3,160                 | 0.02                       |
| EUR  | 3,249,000  | Deutsche Telekom International Finance BV 7.500%<br>24/01/2033              | 5,612                 | 0.04                       |
| EUR  | 1,834,000  | Digital Dutch Finco BV 0.125% 15/10/2022                                    | 1,811                 | 0.01                       |
| EUR  | 3,128,000  | Digital Dutch Finco BV 0.625% 15/07/2025                                    | 3,090                 | 0.02                       |

| Ccy  | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 15.99%) (cont)</b> |            |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |            |   |                       |                            |
| EUR  | 4,300,000  | Digital Dutch Finco BV 1.250% 01/02/2031  | 4,269                 | 0.03                       |
| EUR  | 4,951,000  | Digital Dutch Finco BV 1.500% 15/03/2030  | 5,067                 | 0.03                       |
| EUR  | 1,500,000  | E.ON International Finance BV 5.528% 21/02/2023   | 1,699                 | 0.01                       |
| EUR  | 2,635,000  | EDP Finance BV 0.375% 16/09/2026  | 2,594                 | 0.02                       |
| EUR  | 6,126,000  | EDP Finance BV 1.125% 12/02/2024  | 6,300                 | 0.04                       |
| EUR  | 3,048,000  | EDP Finance BV 1.500% 22/11/2027  | 3,225                 | 0.02                       |
| EUR  | 5,047,000  | EDP Finance BV 1.625% 26/01/2026  | 5,324                 | 0.04                       |
| EUR  | 4,032,000  | EDP Finance BV 1.875% 29/09/2023  | 4,234                 | 0.03                       |
| EUR  | 3,601,000  | EDP Finance BV 1.875% 13/10/2025  | 3,865                 | 0.03                       |
| EUR  | 4,880,000  | EDP Finance BV 2.000% 22/04/2025  | 5,238                 | 0.04                       |
| EUR  | 3,990,000  | EDP Finance BV 2.375% 23/03/2023  | 4,221                 | 0.03                       |
| EUR  | 5,933,000  | EDP Finance BV 2.625% 18/01/2022  | 6,159                 | 0.04                       |
| EUR  | 3,409,000  | ELM BV for Helvetia Schweizerische<br>Versicherungsgesellschaft AG 3.375% 29/09/2047 <sup>†</sup> | 3,618                 | 0.02                       |
| EUR  | 3,716,000  | ELM BV for Swiss Life Insurance & Pension Group<br>4.500% <sup>#</sup>                            | 4,235                 | 0.03                       |
| EUR  | 5,143,000  | ELM BV for Swiss Reinsurance Co Ltd 2.600% <sup>#</sup>   | 5,348                 | 0.04                       |
| EUR  | 6,074,000  | Enel Finance International NV 0.000% 17/06/2024   | 6,003                 | 0.04                       |
| EUR  | 6,036,000  | Enel Finance International NV 0.375% 17/06/2027   | 5,968                 | 0.04                       |
| EUR  | 6,741,000  | Enel Finance International NV 1.000% 16/09/2024   | 6,958                 | 0.05                       |
| EUR  | 7,036,000  | Enel Finance International NV 1.125% 16/09/2026   | 7,382                 | 0.05                       |
| EUR  | 3,049,000  | Enel Finance International NV 1.125% 17/10/2034 <sup>†</sup>                                      | 3,157                 | 0.02                       |
| EUR  | 8,451,000  | Enel Finance International NV 1.375% 01/06/2026   | 9,006                 | 0.06                       |
| EUR  | 5,376,000  | Enel Finance International NV 1.500% 21/07/2025   | 5,696                 | 0.04                       |
| EUR  | 8,845,000  | Enel Finance International NV 1.966% 27/01/2025   | 9,533                 | 0.07                       |
| EUR  | 3,835,000  | Enel Finance International NV 4.875% 17/04/2023   | 4,353                 | 0.03                       |
| EUR  | 1,332,000  | Enel Finance International NV 5.000% 12/07/2021   | 1,399                 | 0.01                       |
| EUR  | 12,387,000 | Enel Finance International NV 5.000% 14/09/2022   | 13,742                | 0.09                       |
| EUR  | 2,467,000  | Enel Finance International NV 5.250% 29/09/2023   | 2,867                 | 0.02                       |
| EUR  | 3,025,000  | Euronext NV 1.000% 18/04/2025   | 3,106                 | 0.02                       |
| EUR  | 2,699,000  | Euronext NV 1.125% 12/06/2029 <sup>†</sup>  | 2,783                 | 0.02                       |
| EUR  | 3,872,000  | Evonik Finance BV 0.375% 07/09/2024   | 3,889                 | 0.03                       |
| EUR  | 3,113,000  | Evonik Finance BV 0.750% 07/09/2028   | 3,135                 | 0.02                       |
| EUR  | 2,921,000  | EXOR NV 1.750% 18/01/2028   | 2,964                 | 0.02                       |
| EUR  | 1,920,000  | EXOR NV 1.750% 14/10/2034 <sup>†</sup>  | 1,767                 | 0.01                       |
| EUR  | 5,078,000  | EXOR NV 2.125% 02/12/2022   | 5,236                 | 0.04                       |
| EUR  | 3,000,000  | EXOR NV 2.250% 29/04/2030   | 3,029                 | 0.02                       |
| EUR  | 4,200,000  | EXOR NV 2.500% 08/10/2024   | 4,464                 | 0.03                       |
| EUR  | 3,450,000  | Givaudan Finance Europe BV 1.000% 22/04/2027  | 3,576                 | 0.02                       |
| EUR  | 3,275,000  | Givaudan Finance Europe BV 1.625% 22/04/2032  | 3,515                 | 0.02                       |
| EUR  | 5,530,000  | Heineken NV 1.000% 04/05/2026   | 5,709                 | 0.04                       |
| EUR  | 1,910,000  | Heineken NV 1.250% 10/09/2021   | 1,929                 | 0.01                       |
| EUR  | 3,902,000  | Heineken NV 1.250% 17/03/2027   | 4,081                 | 0.03                       |
| EUR  | 3,899,000  | Heineken NV 1.250% 07/05/2033   | 3,918                 | 0.03                       |
| EUR  | 2,235,000  | Heineken NV 1.375% 29/01/2027 <sup>†</sup>  | 2,365                 | 0.02                       |
| EUR  | 3,449,000  | Heineken NV 1.500% 07/12/2024   | 3,620                 | 0.03                       |
| EUR  | 4,909,000  | Heineken NV 1.500% 03/10/2029   | 5,284                 | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>       |           |   |                       |                            |
| <b>Netherlands (30 June 2019: 15.99%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |   |                       |                            |
| EUR  | 2,708,000 | Heineken NV 1.625% 30/03/2025                             | 2,869                 | 0.02                       |
| EUR  | 4,880,000 | Heineken NV 1.750% 17/03/2031                             | 5,330                 | 0.04                       |
| EUR  | 5,480,000 | Heineken NV 1.750% 07/05/2040                             | 5,503                 | 0.04                       |
| EUR  | 5,250,000 | Heineken NV 2.250% 30/03/2030                             | 5,943                 | 0.04                       |
| EUR  | 4,822,000 | Heineken NV 2.875% 04/08/2025                             | 5,415                 | 0.04                       |
| EUR  | 3,184,000 | Heineken NV 3.500% 19/03/2024                             | 3,562                 | 0.02                       |
| EUR  | 3,600,000 | Iberdrola International BV 0.375% 15/09/2025              | 3,620                 | 0.02                       |
| EUR  | 4,000,000 | Iberdrola International BV 1.125% 27/01/2023              | 4,100                 | 0.03                       |
| EUR  | 5,300,000 | Iberdrola International BV 1.125% 21/04/2026              | 5,563                 | 0.04                       |
| EUR  | 3,800,000 | Iberdrola International BV 1.750% 17/09/2023              | 3,992                 | 0.03                       |
| EUR  | 3,700,000 | Iberdrola International BV 1.875% 08/10/2024              | 3,965                 | 0.03                       |
| EUR  | 6,200,000 | Iberdrola International BV 1.875%#                        | 6,197                 | 0.04                       |
| EUR  | 4,200,000 | Iberdrola International BV 2.500% 24/10/2022 <sup>^</sup> | 4,432                 | 0.03                       |
| EUR  | 4,200,000 | Iberdrola International BV 2.625%#                        | 4,322                 | 0.03                       |
| EUR  | 3,600,000 | Iberdrola International BV 3.000% 31/01/2022              | 3,764                 | 0.03                       |
| EUR  | 4,600,000 | Iberdrola International BV 3.250%#                        | 4,875                 | 0.03                       |
| EUR  | 7,300,000 | ING Bank NV 0.000% 08/04/2022                             | 7,282                 | 0.05                       |
| EUR  | 8,000,000 | ING Bank NV 0.375% 26/11/2021                             | 8,033                 | 0.06                       |
| EUR  | 9,758,000 | ING Bank NV 4.500% 21/02/2022 <sup>^</sup>                | 10,468                | 0.07                       |
| EUR  | 6,700,000 | ING Groep NV 0.100% 03/09/2025                            | 6,554                 | 0.05                       |
| EUR  | 9,700,000 | ING Groep NV 0.750% 09/03/2022                            | 9,781                 | 0.07                       |
| EUR  | 6,500,000 | ING Groep NV 1.000% 20/09/2023                            | 6,638                 | 0.05                       |
| EUR  | 6,000,000 | ING Groep NV 1.000% 13/11/2030                            | 5,784                 | 0.04                       |
| EUR  | 6,500,000 | ING Groep NV 1.125% 14/02/2025                            | 6,687                 | 0.05                       |
| EUR  | 5,500,000 | ING Groep NV 1.375% 11/01/2028 <sup>^</sup>               | 5,834                 | 0.04                       |
| EUR  | 5,900,000 | ING Groep NV 1.625% 26/09/2029                            | 5,935                 | 0.04                       |
| EUR  | 9,100,000 | ING Groep NV 2.000% 20/09/2028                            | 10,123                | 0.07                       |
| EUR  | 4,500,000 | ING Groep NV 2.000% 22/03/2030                            | 4,599                 | 0.03                       |
| EUR  | 5,300,000 | ING Groep NV 2.125% 10/01/2026 <sup>^</sup>               | 5,763                 | 0.04                       |
| EUR  | 9,200,000 | ING Groep NV 2.125% 26/05/2031                            | 9,416                 | 0.06                       |
| EUR  | 4,700,000 | ING Groep NV 2.500% 15/02/2029                            | 4,887                 | 0.03                       |
| EUR  | 8,700,000 | ING Groep NV 2.500% 15/11/2030 <sup>^</sup>               | 10,287                | 0.07                       |
| EUR  | 6,200,000 | ING Groep NV 3.000% 11/04/2028                            | 6,503                 | 0.04                       |
| EUR  | 4,322,000 | innogy Finance BV 0.750% 30/11/2022                       | 4,370                 | 0.03                       |
| EUR  | 4,561,000 | innogy Finance BV 1.000% 13/04/2025                       | 4,717                 | 0.03                       |
| EUR  | 4,493,000 | innogy Finance BV 1.250% 19/10/2027 <sup>^</sup>          | 4,753                 | 0.03                       |
| EUR  | 6,679,000 | innogy Finance BV 1.500% 31/07/2029                       | 7,154                 | 0.05                       |
| EUR  | 3,000,000 | innogy Finance BV 1.625% 30/05/2026 <sup>^</sup>          | 3,223                 | 0.02                       |
| EUR  | 5,684,000 | innogy Finance BV 3.000% 17/01/2024                       | 6,235                 | 0.04                       |
| EUR  | 2,950,000 | innogy Finance BV 5.750% 14/02/2033                       | 4,617                 | 0.03                       |
| EUR  | 4,661,000 | innogy Finance BV 6.500% 10/08/2021 <sup>^</sup>          | 4,987                 | 0.03                       |
| EUR  | 4,500,000 | JAB Holdings BV 1.000% 20/12/2027                         | 4,371                 | 0.03                       |
| EUR  | 4,400,000 | JAB Holdings BV 1.250% 22/05/2024                         | 4,473                 | 0.03                       |
| EUR  | 2,300,000 | JAB Holdings BV 1.500% 24/11/2021                         | 2,331                 | 0.02                       |
| EUR  | 3,300,000 | JAB Holdings BV 1.625% 30/04/2025                         | 3,413                 | 0.02                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 15.99%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |   |                       |                            |
| EUR  | 5,000,000 | JAB Holdings BV 1.750% 25/05/2023                                     | 5,156                 | 0.04                       |
| EUR  | 4,900,000 | JAB Holdings BV 1.750% 25/06/2026                                     | 5,048                 | 0.03                       |
| EUR  | 4,100,000 | JAB Holdings BV 2.000% 18/05/2028                                     | 4,272                 | 0.03                       |
| EUR  | 3,400,000 | JAB Holdings BV 2.125% 16/09/2022                                     | 3,517                 | 0.02                       |
| EUR  | 4,700,000 | JAB Holdings BV 2.250% 19/12/2039                                     | 4,639                 | 0.03                       |
| EUR  | 3,000,000 | JAB Holdings BV 2.500% 17/04/2027 <sup>^</sup>                        | 3,196                 | 0.02                       |
| EUR  | 4,600,000 | JAB Holdings BV 2.500% 25/06/2029                                     | 4,978                 | 0.03                       |
| EUR  | 3,100,000 | JAB Holdings BV 3.375% 17/04/2035                                     | 3,590                 | 0.02                       |
| EUR  | 3,055,000 | JT International Financial Services BV 1.000% 26/11/2029 <sup>^</sup> | 3,074                 | 0.02                       |
| EUR  | 3,747,000 | JT International Financial Services BV 1.125% 28/09/2025 <sup>^</sup> | 3,886                 | 0.03                       |
| EUR  | 2,613,000 | Koninklijke Ahold Delhaize NV 0.250% 26/06/2025 <sup>^</sup>          | 2,601                 | 0.02                       |
| EUR  | 4,506,000 | Koninklijke Ahold Delhaize NV 0.875% 19/09/2024                       | 4,603                 | 0.03                       |
| EUR  | 2,451,000 | Koninklijke Ahold Delhaize NV 1.125% 19/03/2026                       | 2,545                 | 0.02                       |
| EUR  | 3,452,000 | Koninklijke Ahold Delhaize NV 1.750% 02/04/2027                       | 3,742                 | 0.03                       |
| EUR  | 2,850,000 | Koninklijke DSM NV 0.250% 23/06/2028                                  | 2,847                 | 0.02                       |
| EUR  | 2,100,000 | Koninklijke DSM NV 0.625% 23/06/2032                                  | 2,093                 | 0.01                       |
| EUR  | 4,400,000 | Koninklijke DSM NV 0.750% 28/09/2026                                  | 4,572                 | 0.03                       |
| EUR  | 3,603,000 | Koninklijke DSM NV 1.000% 09/04/2025 <sup>^</sup>                     | 3,751                 | 0.03                       |
| EUR  | 3,305,000 | Koninklijke DSM NV 1.375% 26/09/2022                                  | 3,413                 | 0.02                       |
| EUR  | 1,942,000 | Koninklijke DSM NV 2.375% 03/04/2024                                  | 2,098                 | 0.01                       |
| EUR  | 3,200,000 | Koninklijke KPN NV 0.625% 09/04/2025                                  | 3,197                 | 0.02                       |
| EUR  | 3,800,000 | Koninklijke KPN NV 1.125% 11/09/2028 <sup>^</sup>                     | 3,855                 | 0.03                       |
| EUR  | 4,415,000 | Koninklijke KPN NV 4.250% 01/03/2022                                  | 4,713                 | 0.03                       |
| EUR  | 3,200,000 | Koninklijke KPN NV 5.625% 30/09/2024 <sup>^</sup>                     | 3,869                 | 0.03                       |
| EUR  | 3,630,000 | Koninklijke Philips NV 0.500% 06/09/2023                              | 3,673                 | 0.03                       |
| EUR  | 4,805,000 | Koninklijke Philips NV 0.500% 22/05/2026                              | 4,854                 | 0.03                       |
| EUR  | 3,479,000 | Koninklijke Philips NV 0.750% 02/05/2024                              | 3,552                 | 0.02                       |
| EUR  | 2,416,000 | Koninklijke Philips NV 1.375% 30/03/2025                              | 2,527                 | 0.02                       |
| EUR  | 3,580,000 | Koninklijke Philips NV 1.375% 02/05/2028                              | 3,848                 | 0.03                       |
| EUR  | 3,022,000 | Koninklijke Philips NV 2.000% 30/03/2030 <sup>^</sup>                 | 3,366                 | 0.02                       |
| EUR  | 6,213,000 | LeasePlan Corp NV 0.125% 13/09/2023                                   | 5,989                 | 0.04                       |
| EUR  | 4,586,000 | LeasePlan Corp NV 0.750% 03/10/2022                                   | 4,529                 | 0.03                       |
| EUR  | 3,170,000 | LeasePlan Corp NV 1.000% 25/02/2022                                   | 3,154                 | 0.02                       |
| EUR  | 2,602,000 | LeasePlan Corp NV 1.000% 02/05/2023 <sup>^</sup>                      | 2,581                 | 0.02                       |
| EUR  | 2,538,000 | LeasePlan Corp NV 1.375% 07/03/2024                                   | 2,546                 | 0.02                       |
| EUR  | 3,010,000 | LeasePlan Corp NV 3.500% 09/04/2025                                   | 3,280                 | 0.02                       |
| EUR  | 6,426,000 | Linde Finance BV 0.250% 18/01/2022                                    | 6,459                 | 0.04                       |
| EUR  | 5,000,000 | Linde Finance BV 0.250% 19/05/2027                                    | 5,036                 | 0.03                       |
| EUR  | 4,600,000 | Linde Finance BV 0.550% 19/05/2032                                    | 4,626                 | 0.03                       |
| EUR  | 4,327,000 | Linde Finance BV 1.000% 20/04/2028 <sup>^</sup>                       | 4,645                 | 0.03                       |
| EUR  | 2,542,000 | Linde Finance BV 1.875% 22/05/2024                                    | 2,739                 | 0.02                       |
| EUR  | 3,950,000 | Linde Finance BV 2.000% 18/04/2023                                    | 4,176                 | 0.03                       |
| EUR  | 2,770,000 | LYB International Finance II BV 0.875% 17/09/2026 <sup>^</sup>        | 2,658                 | 0.02                       |
| EUR  | 2,925,000 | LYB International Finance II BV 1.625% 17/09/2031 <sup>^</sup>        | 2,799                 | 0.02                       |
| EUR  | 3,910,000 | LYB International Finance II BV 1.875% 02/03/2022                     | 3,959                 | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>       |           |   |                       |                            |
| <b>Netherlands (30 June 2019: 15.99%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |   |                       |                            |
| EUR  | 2,192,000 | Madrilena Red de Gas Finance BV 1.375% 11/04/2025                         | 2,261                 | 0.02                       |
| EUR  | 1,980,000 | Madrilena Red de Gas Finance BV 2.250% 11/04/2029                         | 2,103                 | 0.01                       |
| EUR  | 2,304,000 | Mondelez International Holdings Netherlands BV 0.875% 01/10/2031          | 2,309                 | 0.02                       |
| EUR  | 6,852,000 | Mylan NV 2.250% 22/11/2024  | 7,179                 | 0.05                       |
| EUR  | 4,612,000 | Mylan NV 3.125% 22/11/2028  | 5,184                 | 0.04                       |
| EUR  | 3,700,000 | Nationale-Nederlanden Bank NV 0.375% 31/05/2023 <sup>^</sup>              | 3,677                 | 0.03                       |
| EUR  | 2,300,000 | Nationale-Nederlanden Bank NV 0.375% 26/02/2025                           | 2,265                 | 0.02                       |
| EUR  | 3,056,000 | Nationale-Nederlanden Levensverzekering Maatschappij NV 9.000% 29/08/2042 | 3,543                 | 0.02                       |
| EUR  | 4,900,000 | Naturgy Finance BV 0.750% 28/11/2029                                      | 4,904                 | 0.03                       |
| EUR  | 4,100,000 | Naturgy Finance BV 0.875% 15/05/2025                                      | 4,216                 | 0.03                       |
| EUR  | 5,500,000 | Naturgy Finance BV 1.250% 15/01/2026                                      | 5,721                 | 0.04                       |
| EUR  | 4,000,000 | Naturgy Finance BV 1.250% 19/04/2026                                      | 4,173                 | 0.03                       |
| EUR  | 2,900,000 | Naturgy Finance BV 1.375% 21/01/2025                                      | 3,045                 | 0.02                       |
| EUR  | 6,900,000 | Naturgy Finance BV 1.375% 19/01/2027                                      | 7,261                 | 0.05                       |
| EUR  | 4,400,000 | Naturgy Finance BV 1.500% 29/01/2028                                      | 4,687                 | 0.03                       |
| EUR  | 1,700,000 | Naturgy Finance BV 1.875% 05/10/2029 <sup>^</sup>                         | 1,878                 | 0.01                       |
| EUR  | 2,600,000 | Naturgy Finance BV 2.875% 11/03/2024                                      | 2,847                 | 0.02                       |
| EUR  | 1,800,000 | Naturgy Finance BV 3.875% 11/04/2022                                      | 1,917                 | 0.01                       |
| EUR  | 1,200,000 | Naturgy Finance BV 3.875% 17/01/2023                                      | 1,309                 | 0.01                       |
| EUR  | 3,196,000 | NE Property BV 1.750% 23/11/2024 <sup>^</sup>                             | 3,094                 | 0.02                       |
| EUR  | 2,500,000 | NE Property BV 1.875% 09/10/2026 <sup>^</sup>                             | 2,325                 | 0.02                       |
| EUR  | 3,265,000 | NE Property BV 2.625% 22/05/2023  | 3,302                 | 0.02                       |
| EUR  | 3,800,000 | NIBC Bank NV 0.875% 08/07/2025  | 3,700                 | 0.03                       |
| EUR  | 3,258,000 | NIBC Bank NV 1.125% 19/04/2023  | 3,240                 | 0.02                       |
| EUR  | 3,800,000 | NIBC Bank NV 1.500% 31/01/2022  | 3,833                 | 0.03                       |
| EUR  | 2,100,000 | NIBC Bank NV 2.000% 09/04/2024  | 2,088                 | 0.01                       |
| EUR  | 2,944,000 | NN Group NV 0.875% 13/01/2023   | 2,973                 | 0.02                       |
| EUR  | 3,773,000 | NN Group NV 1.000% 18/03/2022   | 3,814                 | 0.03                       |
| EUR  | 3,672,000 | NN Group NV 1.625% 01/06/2027   | 3,885                 | 0.03                       |
| EUR  | 4,528,000 | NN Group NV 4.375% <sup>^#</sup>  | 4,856                 | 0.03                       |
| EUR  | 5,588,000 | NN Group NV 4.500% <sup>^#</sup>  | 6,084                 | 0.04                       |
| EUR  | 6,045,000 | NN Group NV 4.625% 08/04/2044   | 6,597                 | 0.05                       |
| EUR  | 5,145,000 | NN Group NV 4.625% 13/01/2048 <sup>^</sup>                                | 5,843                 | 0.04                       |
| EUR  | 1,500,000 | PACCAR Financial Europe BV 0.000% 03/03/2023                              | 1,471                 | 0.01                       |
| EUR  | 1,754,000 | PACCAR Financial Europe BV 0.125% 07/03/2022 <sup>^</sup>                 | 1,727                 | 0.01                       |
| EUR  | 2,471,000 | PostNL NV 0.625% 23/09/2026   | 2,420                 | 0.02                       |
| EUR  | 3,189,000 | PostNL NV 1.000% 21/11/2024   | 3,207                 | 0.02                       |
| EUR  | 4,945,000 | Reckitt Benckiser Treasury Services Nederland BV 0.375% 19/05/2026        | 4,966                 | 0.03                       |
| EUR  | 6,000,000 | Reckitt Benckiser Treasury Services Nederland BV 0.750% 19/05/2030        | 6,098                 | 0.04                       |
| EUR  | 2,800,000 | Redexis Gas Finance BV 1.875% 28/05/2025                                  | 2,893                 | 0.02                       |
| EUR  | 2,901,000 | Redexis Gas Finance BV 1.875% 27/04/2027                                  | 3,005                 | 0.02                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 15.99%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |  |                       |                            |
| EUR  | 4,013,000 | RELX Finance BV 0.000% 18/03/2024                              | 3,959                 | 0.03                       |
| EUR  | 5,514,000 | RELX Finance BV 0.500% 10/03/2028                              | 5,408                 | 0.04                       |
| EUR  | 3,075,000 | RELX Finance BV 0.875% 10/03/2032                              | 3,022                 | 0.02                       |
| EUR  | 3,589,000 | RELX Finance BV 1.000% 22/03/2024 <sup>^</sup>                 | 3,670                 | 0.03                       |
| EUR  | 4,891,000 | RELX Finance BV 1.375% 12/05/2026                              | 5,138                 | 0.04                       |
| EUR  | 2,250,000 | RELX Finance BV 1.500% 13/05/2027                              | 2,371                 | 0.02                       |
| EUR  | 3,903,000 | Ren Finance BV 1.750% 01/06/2023                               | 4,057                 | 0.03                       |
| EUR  | 2,129,000 | Ren Finance BV 1.750% 18/01/2028                               | 2,274                 | 0.02                       |
| EUR  | 3,041,000 | Ren Finance BV 2.500% 12/02/2025 <sup>^</sup>                  | 3,304                 | 0.02                       |
| EUR  | 3,900,000 | Repsol International Finance BV 0.250% 02/08/2027              | 3,728                 | 0.03                       |
| EUR  | 3,300,000 | Repsol International Finance BV 0.500% 23/05/2022              | 3,311                 | 0.02                       |
| EUR  | 4,500,000 | Repsol International Finance BV 2.000% 15/12/2025              | 4,815                 | 0.03                       |
| EUR  | 2,800,000 | Repsol International Finance BV 2.250% 10/12/2026 <sup>^</sup> | 3,063                 | 0.02                       |
| EUR  | 5,200,000 | Repsol International Finance BV 2.625% 15/04/2030 <sup>^</sup> | 5,783                 | 0.04                       |
| EUR  | 4,500,000 | Repsol International Finance BV 3.625% 07/10/2021              | 4,686                 | 0.03                       |
| EUR  | 4,500,000 | Robert Bosch Investment Nederland BV 2.625% 24/05/2028         | 5,316                 | 0.04                       |
| EUR  | 4,343,000 | Roche Finance Europe BV 0.500% 27/02/2023                      | 4,413                 | 0.03                       |
| EUR  | 5,106,000 | Roche Finance Europe BV 0.875% 25/02/2025 <sup>^</sup>         | 5,327                 | 0.04                       |
| EUR  | 3,424,000 | Schaeffler Finance BV 3.250% 15/05/2025                        | 3,393                 | 0.02                       |
| EUR  | 2,298,000 | Schlumberger Finance BV 0.000% 15/10/2024 <sup>^</sup>         | 2,246                 | 0.02                       |
| EUR  | 4,675,000 | Schlumberger Finance BV 0.250% 15/10/2027                      | 4,415                 | 0.03                       |
| EUR  | 5,444,000 | Schlumberger Finance BV 0.500% 15/10/2031                      | 5,026                 | 0.03                       |
| EUR  | 5,985,000 | Schlumberger Finance BV 1.375% 28/10/2026                      | 6,119                 | 0.04                       |
| EUR  | 6,323,000 | Schlumberger Finance BV 2.000% 06/05/2032                      | 6,763                 | 0.05                       |
| EUR  | 5,955,000 | Shell International Finance BV 0.125% 08/11/2027               | 5,824                 | 0.04                       |
| EUR  | 6,908,000 | Shell International Finance BV 0.375% 15/02/2025               | 6,996                 | 0.05                       |
| EUR  | 6,975,000 | Shell International Finance BV 0.500% 11/05/2024               | 7,073                 | 0.05                       |
| EUR  | 6,616,000 | Shell International Finance BV 0.500% 08/11/2031               | 6,358                 | 0.04                       |
| EUR  | 3,806,000 | Shell International Finance BV 0.750% 12/05/2024               | 3,895                 | 0.03                       |
| EUR  | 5,981,000 | Shell International Finance BV 0.750% 15/08/2028               | 6,104                 | 0.04                       |
| EUR  | 6,026,000 | Shell International Finance BV 0.875% 08/11/2039               | 5,574                 | 0.04                       |
| EUR  | 5,296,000 | Shell International Finance BV 1.000% 06/04/2022               | 5,392                 | 0.04                       |
| EUR  | 6,619,000 | Shell International Finance BV 1.125% 07/04/2024               | 6,871                 | 0.05                       |
| EUR  | 6,818,000 | Shell International Finance BV 1.250% 15/03/2022               | 6,974                 | 0.05                       |
| EUR  | 6,461,000 | Shell International Finance BV 1.250% 12/05/2028               | 6,846                 | 0.05                       |
| EUR  | 6,300,000 | Shell International Finance BV 1.250% 11/11/2032               | 6,504                 | 0.04                       |
| EUR  | 6,325,000 | Shell International Finance BV 1.500% 07/04/2028               | 6,825                 | 0.05                       |
| EUR  | 7,070,000 | Shell International Finance BV 1.625% 20/01/2027               | 7,672                 | 0.05                       |
| EUR  | 5,380,000 | Shell International Finance BV 1.875% 15/09/2025 <sup>^</sup>  | 5,862                 | 0.04                       |
| EUR  | 5,975,000 | Shell International Finance BV 1.875% 07/04/2032               | 6,601                 | 0.05                       |
| EUR  | 5,317,000 | Shell International Finance BV 2.500% 24/03/2026               | 6,008                 | 0.04                       |
| EUR  | 2,830,000 | Siemens Financieringsmaatschappij NV 0.000% 05/09/2021         | 2,830                 | 0.02                       |
| EUR  | 8,100,000 | Siemens Financieringsmaatschappij NV 0.000% 20/02/2023         | 8,089                 | 0.06                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>       |           |   |                       |                            |
| <b>Netherlands (30 June 2019: 15.99%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |   |                       |                            |
| EUR  | 3,120,000 | Siemens Financieringsmaatschappij NV 0.000% 05/09/2024              | 3,105                 | 0.02                       |
| EUR  | 5,800,000 | Siemens Financieringsmaatschappij NV 0.000% 20/02/2026              | 5,749                 | 0.04                       |
| EUR  | 8,700,000 | Siemens Financieringsmaatschappij NV 0.125% 05/06/2022              | 8,722                 | 0.06                       |
| EUR  | 5,658,000 | Siemens Financieringsmaatschappij NV 0.125% 05/09/2029              | 5,512                 | 0.04                       |
| EUR  | 6,600,000 | Siemens Financieringsmaatschappij NV 0.250% 05/06/2024              | 6,638                 | 0.05                       |
| EUR  | 6,200,000 | Siemens Financieringsmaatschappij NV 0.250% 20/02/2029              | 6,123                 | 0.04                       |
| EUR  | 5,328,000 | Siemens Financieringsmaatschappij NV 0.300% 28/02/2024              | 5,385                 | 0.04                       |
| EUR  | 6,246,000 | Siemens Financieringsmaatschappij NV 0.375% 06/09/2023 <sup>^</sup> | 6,315                 | 0.04                       |
| EUR  | 5,800,000 | Siemens Financieringsmaatschappij NV 0.375% 05/06/2026              | 5,840                 | 0.04                       |
| EUR  | 5,300,000 | Siemens Financieringsmaatschappij NV 0.500% 20/02/2032              | 5,288                 | 0.04                       |
| EUR  | 5,193,000 | Siemens Financieringsmaatschappij NV 0.500% 05/09/2034              | 4,986                 | 0.03                       |
| EUR  | 3,249,000 | Siemens Financieringsmaatschappij NV 0.900% 28/02/2028 <sup>^</sup> | 3,394                 | 0.02                       |
| EUR  | 3,859,000 | Siemens Financieringsmaatschappij NV 1.000% 06/09/2027 <sup>^</sup> | 4,074                 | 0.03                       |
| EUR  | 4,529,000 | Siemens Financieringsmaatschappij NV 1.250% 28/02/2031              | 4,858                 | 0.03                       |
| EUR  | 5,369,000 | Siemens Financieringsmaatschappij NV 1.375% 06/09/2030 <sup>^</sup> | 5,851                 | 0.04                       |
| EUR  | 4,807,000 | Siemens Financieringsmaatschappij NV 1.750% 28/02/2039              | 5,366                 | 0.04                       |
| EUR  | 5,688,000 | Siemens Financieringsmaatschappij NV 2.875% 10/03/2028              | 6,808                 | 0.05                       |
| EUR  | 4,223,000 | Signify NV 2.000% 11/05/2024  | 4,273                 | 0.03                       |
| EUR  | 3,700,000 | Signify NV 2.375% 11/05/2027  | 3,795                 | 0.03                       |
| EUR  | 3,434,000 | Sika Capital BV 0.875% 29/04/2027                                   | 3,542                 | 0.02                       |
| EUR  | 2,649,000 | Sika Capital BV 1.500% 29/04/2031 <sup>^</sup>                      | 2,837                 | 0.02                       |
| EUR  | 3,057,000 | Sudzucker International Finance BV 1.000% 28/11/2025 <sup>^</sup>   | 2,941                 | 0.02                       |
| EUR  | 1,795,000 | Sudzucker International Finance BV 1.250% 29/11/2023                | 1,803                 | 0.01                       |
| EUR  | 3,414,000 | Telefonica Europe BV 5.875% 14/02/2033 <sup>^</sup>                 | 5,253                 | 0.04                       |
| EUR  | 2,892,000 | Toyota Motor Finance Netherlands BV 0.250% 10/01/2022               | 2,893                 | 0.02                       |
| EUR  | 3,376,000 | Toyota Motor Finance Netherlands BV 0.625% 26/09/2023               | 3,411                 | 0.02                       |
| EUR  | 560,000   | Unilever NV 0.000% 31/07/2021                                       | 560                   | 0.00                       |
| EUR  | 3,191,000 | Unilever NV 0.375% 14/02/2023 <sup>^</sup>                          | 3,233                 | 0.02                       |
| EUR  | 5,200,000 | Unilever NV 0.500% 03/02/2022                                       | 5,250                 | 0.04                       |
| EUR  | 3,185,000 | Unilever NV 0.500% 12/08/2023                                       | 3,248                 | 0.02                       |

| Ccy  | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 15.99%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |            |  |                       |                            |
| EUR  | 3,620,000  | Unilever NV 0.500% 29/04/2024                                      | 3,712                 | 0.03                       |
| EUR  | 4,587,000  | Unilever NV 0.500% 06/01/2025 <sup>^</sup>                         | 4,707                 | 0.03                       |
| EUR  | 3,404,000  | Unilever NV 0.875% 31/07/2025                                      | 3,558                 | 0.02                       |
| EUR  | 3,380,000  | Unilever NV 1.000% 03/06/2023 <sup>^</sup>                         | 3,494                 | 0.02                       |
| EUR  | 4,210,000  | Unilever NV 1.000% 14/02/2027                                      | 4,473                 | 0.03                       |
| EUR  | 4,720,000  | Unilever NV 1.125% 12/02/2027                                      | 5,061                 | 0.03                       |
| EUR  | 5,100,000  | Unilever NV 1.125% 29/04/2028 <sup>^</sup>                         | 5,503                 | 0.04                       |
| EUR  | 5,915,000  | Unilever NV 1.250% 25/03/2025                                      | 6,255                 | 0.04                       |
| EUR  | 5,025,000  | Unilever NV 1.375% 31/07/2029                                      | 5,580                 | 0.04                       |
| EUR  | 3,280,000  | Unilever NV 1.375% 04/09/2030 <sup>^</sup>                         | 3,669                 | 0.03                       |
| EUR  | 4,652,000  | Unilever NV 1.625% 12/02/2033                                      | 5,340                 | 0.04                       |
| EUR  | 5,774,000  | Unilever NV 1.750% 25/03/2030                                      | 6,553                 | 0.05                       |
| EUR  | 300,000    | Upjohn Finance BV 0.816% 23/06/2022                                | 302                   | 0.00                       |
| EUR  | 1,275,000  | Upjohn Finance BV 1.023% 23/06/2024                                | 1,284                 | 0.01                       |
| EUR  | 2,775,000  | Upjohn Finance BV 1.362% 23/06/2027                                | 2,800                 | 0.02                       |
| EUR  | 4,750,000  | Upjohn Finance BV 1.908% 23/06/2032                                | 4,824                 | 0.03                       |
| EUR  | 2,110,000  | Vesteda Finance BV 1.500% 24/05/2027 <sup>^</sup>                  | 2,187                 | 0.02                       |
| EUR  | 3,730,000  | Vesteda Finance BV 2.000% 10/07/2026                               | 3,952                 | 0.03                       |
| EUR  | 2,432,000  | Vesteda Finance BV 2.500% 27/10/2022                               | 2,513                 | 0.02                       |
| EUR  | 5,611,000  | Volkswagen International Finance NV 0.875% 16/01/2023 <sup>^</sup> | 5,587                 | 0.04                       |
| EUR  | 9,100,000  | Volkswagen International Finance NV 1.125% 02/10/2023              | 9,101                 | 0.06                       |
| EUR  | 5,919,000  | Volkswagen International Finance NV 1.625% 16/01/2030 <sup>^</sup> | 5,878                 | 0.04                       |
| EUR  | 14,600,000 | Volkswagen International Finance NV 1.875% 30/03/2027              | 14,965                | 0.10                       |
| EUR  | 6,733,000  | Volkswagen International Finance NV 2.500% <sup>#</sup>            | 6,599                 | 0.05                       |
| EUR  | 4,600,000  | Volkswagen International Finance NV 2.625% 16/11/2027              | 4,943                 | 0.03                       |
| EUR  | 8,900,000  | Volkswagen International Finance NV 2.700% <sup>#</sup>            | 8,707                 | 0.06                       |
| EUR  | 6,500,000  | Volkswagen International Finance NV 3.250% 18/11/2030              | 7,324                 | 0.05                       |
| EUR  | 5,300,000  | Volkswagen International Finance NV 3.300% 22/03/2033 <sup>^</sup> | 5,994                 | 0.04                       |
| EUR  | 7,800,000  | Volkswagen International Finance NV 3.375% <sup>#</sup>            | 7,723                 | 0.05                       |
| EUR  | 8,785,000  | Volkswagen International Finance NV 3.500% <sup>^/#</sup>          | 8,556                 | 0.06                       |
| EUR  | 8,900,000  | Volkswagen International Finance NV 3.500% <sup>#</sup>            | 8,809                 | 0.06                       |
| EUR  | 12,700,000 | Volkswagen International Finance NV 3.875% <sup>^/#</sup>          | 12,671                | 0.09                       |
| EUR  | 5,900,000  | Volkswagen International Finance NV 3.875% <sup>#</sup>            | 5,797                 | 0.04                       |
| EUR  | 7,600,000  | Volkswagen International Finance NV 4.125% 16/11/2038              | 9,323                 | 0.06                       |
| EUR  | 11,357,000 | Volkswagen International Finance NV 4.625% <sup>^/#</sup>          | 11,835                | 0.08                       |
| EUR  | 8,900,000  | Volkswagen International Finance NV 4.625% <sup>#</sup>            | 9,252                 | 0.06                       |
| EUR  | 5,038,000  | Volkswagen International Finance NV 5.125% <sup>#</sup>            | 5,313                 | 0.04                       |
| EUR  | 2,800,000  | Vonovia Finance BV 0.125% 06/04/2023                               | 2,781                 | 0.02                       |
| EUR  | 2,900,000  | Vonovia Finance BV 0.500% 14/09/2029                               | 2,792                 | 0.02                       |
| EUR  | 2,400,000  | Vonovia Finance BV 0.625% 07/10/2027                               | 2,373                 | 0.02                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>       |           |   |                       |                            |
| <b>Netherlands (30 June 2019: 15.99%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                    |           |   |                       |                            |
| EUR  | 3,400,000 | Vonovia Finance BV 0.750% 25/01/2022 <sup>^</sup>             | 3,424                 | 0.02                       |
| EUR  | 3,600,000 | Vonovia Finance BV 0.750% 15/01/2024                          | 3,647                 | 0.03                       |
| EUR  | 3,100,000 | Vonovia Finance BV 0.875% 10/06/2022 <sup>^</sup>             | 3,134                 | 0.02                       |
| EUR  | 3,800,000 | Vonovia Finance BV 0.875% 03/07/2023                          | 3,859                 | 0.03                       |
| EUR  | 2,700,000 | Vonovia Finance BV 1.125% 08/09/2025                          | 2,780                 | 0.02                       |
| EUR  | 3,300,000 | Vonovia Finance BV 1.125% 14/09/2034                          | 3,208                 | 0.02                       |
| EUR  | 6,400,000 | Vonovia Finance BV 1.250% 06/12/2024                          | 6,643                 | 0.05                       |
| EUR  | 2,786,000 | Vonovia Finance BV 1.500% 31/03/2025                          | 2,925                 | 0.02                       |
| EUR  | 4,300,000 | Vonovia Finance BV 1.500% 22/03/2026 <sup>^</sup>             | 4,525                 | 0.03                       |
| EUR  | 2,700,000 | Vonovia Finance BV 1.500% 10/06/2026 <sup>^</sup>             | 2,830                 | 0.02                       |
| EUR  | 2,600,000 | Vonovia Finance BV 1.500% 14/01/2028                          | 2,731                 | 0.02                       |
| EUR  | 3,000,000 | Vonovia Finance BV 1.625% 07/04/2024                          | 3,128                 | 0.02                       |
| EUR  | 3,100,000 | Vonovia Finance BV 1.625% 07/10/2039 <sup>^</sup>             | 3,056                 | 0.02                       |
| EUR  | 3,200,000 | Vonovia Finance BV 1.750% 25/01/2027                          | 3,411                 | 0.02                       |
| EUR  | 2,800,000 | Vonovia Finance BV 1.800% 29/06/2025                          | 2,971                 | 0.02                       |
| EUR  | 3,423,000 | Vonovia Finance BV 2.125% 09/07/2022 <sup>^</sup>             | 3,547                 | 0.02                       |
| EUR  | 2,400,000 | Vonovia Finance BV 2.125% 22/03/2030 <sup>^</sup>             | 2,656                 | 0.02                       |
| EUR  | 5,500,000 | Vonovia Finance BV 2.250% 15/12/2023                          | 5,865                 | 0.04                       |
| EUR  | 3,300,000 | Vonovia Finance BV 2.250% 07/04/2030                          | 3,678                 | 0.03                       |
| EUR  | 2,300,000 | Vonovia Finance BV 2.750% 22/03/2038 <sup>^</sup>             | 2,663                 | 0.02                       |
| EUR  | 2,017,000 | Vonovia Finance BV 3.625% 08/10/2021                          | 2,100                 | 0.01                       |
| EUR  | 6,200,000 | Vonovia Finance BV 4.000% <sup>^#</sup>                       | 6,348                 | 0.04                       |
| EUR  | 6,300,000 | Wintershall Dea Finance BV 0.452% 25/09/2023                  | 6,083                 | 0.04                       |
| EUR  | 5,900,000 | Wintershall Dea Finance BV 0.840% 25/09/2025                  | 5,590                 | 0.04                       |
| EUR  | 6,400,000 | Wintershall Dea Finance BV 1.332% 25/09/2028                  | 5,998                 | 0.04                       |
| EUR  | 6,100,000 | Wintershall Dea Finance BV 1.823% 25/09/2031 <sup>^</sup>     | 5,712                 | 0.04                       |
| EUR  | 1,525,000 | Wolters Kluwer NV 0.750% 03/07/2030                           | 1,509                 | 0.01                       |
| EUR  | 3,036,000 | Wolters Kluwer NV 1.500% 22/03/2027                           | 3,210                 | 0.02                       |
| EUR  | 2,814,000 | Wolters Kluwer NV 2.500% 13/05/2024                           | 3,024                 | 0.02                       |
| EUR  | 4,060,000 | Wolters Kluwer NV 2.875% 21/03/2023                           | 4,331                 | 0.03                       |
| EUR  | 2,905,000 | WPC Eurobond BV 1.350% 15/04/2028                             | 2,860                 | 0.02                       |
| EUR  | 2,980,000 | WPC Eurobond BV 2.125% 15/04/2027 <sup>^</sup>                | 3,087                 | 0.02                       |
| EUR  | 3,096,000 | WPC Eurobond BV 2.250% 19/07/2024                             | 3,229                 | 0.02                       |
| EUR  | 2,436,000 | WPC Eurobond BV 2.250% 09/04/2026                             | 2,554                 | 0.02                       |
| EUR  | 3,899,000 | Wurth Finance International BV 0.750% 22/11/2027 <sup>^</sup> | 4,011                 | 0.03                       |
| EUR  | 3,412,000 | Wurth Finance International BV 1.000% 19/05/2022 <sup>^</sup> | 3,460                 | 0.02                       |
| EUR  | 3,523,000 | Wurth Finance International BV 1.000% 26/05/2025              | 3,646                 | 0.03                       |
| <b>Total Netherlands</b>                         |           |   | <b>2,374,700</b>      | <b>16.30</b>               |

|  |           |  |       |      |
|--|-----------|--|-------|------|
| <b>New Zealand (30 June 2019: 0.29%)</b> |           |  |       |      |
| <b>Corporate Bonds</b>                   |           |  |       |      |
| EUR                                      | 2,284,000 | ANZ New Zealand Int'l Ltd 0.375% 17/09/2029 <sup>^</sup> | 2,244 | 0.01 |
| EUR                                      | 3,706,000 | ANZ New Zealand Int'l Ltd 0.400% 01/03/2022              | 3,725 | 0.02 |
| EUR                                      | 2,648,000 | ANZ New Zealand Int'l Ltd 1.125% 20/03/2025 <sup>^</sup> | 2,759 | 0.02 |
| EUR                                      | 2,845,000 | ASB Finance Ltd 0.500% 10/06/2022                        | 2,865 | 0.02 |

|   |           |   |               |             |
|---|-----------|---|---------------|-------------|
| <b>New Zealand (30 June 2019: 0.29%) (cont)</b> |           |   |               |             |
| <b>Corporate Bonds (cont)</b>                   |           |   |               |             |
| EUR   | 3,331,000 | ASB Finance Ltd 0.500% 24/09/2029                 | 3,316         | 0.02        |
| EUR   | 3,751,000 | ASB Finance Ltd 0.750% 13/03/2024                 | 3,829         | 0.03        |
| EUR   | 5,312,000 | BNZ International Funding Ltd 0.375% 14/09/2024   | 5,337         | 0.04        |
| EUR   | 2,677,000 | BNZ International Funding Ltd 0.500% 13/05/2023   | 2,695         | 0.02        |
| EUR   | 3,401,000 | BNZ International Funding Ltd 0.625% 23/04/2022   | 3,432         | 0.02        |
| EUR   | 2,275,000 | Chorus Ltd 0.875% 05/12/2026                      | 2,285         | 0.02        |
| EUR   | 2,810,000 | Chorus Ltd 1.125% 18/10/2023                      | 2,871         | 0.02        |
| EUR   | 2,135,000 | Fonterra Co-operative Group Ltd 0.750% 08/11/2024 | 2,139         | 0.01        |
| EUR   | 2,526,000 | Westpac Securities NZ Ltd 0.300% 25/06/2024       | 2,541         | 0.02        |
| <b>Total New Zealand</b>                        |           |   | <b>40,038</b> | <b>0.27</b> |

|                                     |            |   |               |             |
|-------------------------------------|------------|---|---------------|-------------|
| <b>Norway (30 June 2019: 0.65%)</b> |            |   |               |             |
| <b>Corporate Bonds</b>              |            |   |               |             |
| EUR                                 | 12,482,000 | DNB Bank ASA 0.050% 14/11/2023                            | 12,466        | 0.09        |
| EUR                                 | 4,016,000  | DNB Bank ASA 0.250% 09/04/2024                            | 4,042         | 0.03        |
| EUR                                 | 4,753,000  | DNB Bank ASA 0.600% 25/09/2023                            | 4,840         | 0.03        |
| EUR                                 | 4,577,000  | DNB Bank ASA 1.125% 01/03/2023                            | 4,715         | 0.03        |
| EUR                                 | 3,503,000  | DNB Bank ASA 1.125% 20/03/2028 <sup>^</sup>               | 3,477         | 0.03        |
| EUR                                 | 3,420,000  | DNB Bank ASA 1.250% 01/03/2027 <sup>^</sup>               | 3,416         | 0.02        |
| EUR                                 | 6,136,000  | DNB Bank ASA 4.250% 18/01/2022                            | 6,538         | 0.05        |
| EUR                                 | 3,240,000  | Norsk Hydro ASA 1.125% 11/04/2025                         | 3,124         | 0.02        |
| EUR                                 | 2,122,000  | Norsk Hydro ASA 2.000% 11/04/2029 <sup>^</sup>            | 1,920         | 0.01        |
| EUR                                 | 3,300,000  | Santander Consumer Bank AS 0.125% 11/09/2024              | 3,200         | 0.02        |
| EUR                                 | 3,300,000  | Santander Consumer Bank AS 0.125% 25/02/2025              | 3,168         | 0.02        |
| EUR                                 | 3,400,000  | Santander Consumer Bank AS 0.750% 01/03/2023              | 3,400         | 0.02        |
| EUR                                 | 3,500,000  | Santander Consumer Bank AS 0.875% 21/01/2022 <sup>^</sup> | 3,521         | 0.03        |
| EUR                                 | 3,100,000  | Sparebank 1 Oestlandet 0.250% 30/09/2024 <sup>^</sup>     | 3,083         | 0.02        |
| EUR                                 | 2,836,000  | Sparebank 1 Oestlandet 0.875% 13/03/2023                  | 2,878         | 0.02        |
| EUR                                 | 3,469,000  | SpareBank 1 SMN 0.125% 11/09/2026                         | 3,388         | 0.02        |
| EUR                                 | 3,825,000  | SpareBank 1 SMN 0.500% 09/03/2022                         | 3,833         | 0.03        |
| EUR                                 | 2,895,000  | SpareBank 1 SMN 0.750% 03/07/2023                         | 2,924         | 0.02        |
| EUR                                 | 3,635,000  | SpareBank 1 SR-Bank ASA 0.375% 10/02/2022                 | 3,636         | 0.03        |
| EUR                                 | 4,768,000  | SpareBank 1 SR-Bank ASA 0.625% 25/03/2024                 | 4,792         | 0.03        |
| EUR                                 | 2,420,000  | Sparebanken Vest 0.500% 29/11/2022                        | 2,423         | 0.02        |
| EUR                                 | 1,775,000  | Storebrand Livsforsikring AS 6.875% 04/04/2043            | 1,953         | 0.01        |
| <b>Total Norway</b>                 |            |   | <b>86,737</b> | <b>0.60</b> |

|   |           |   |              |             |
|---|-----------|---|--------------|-------------|
| <b>Panama (30 June 2019: 0.05%)</b>     |           |   |              |             |
| <b>Corporate Bonds</b>                  |           |   |              |             |
| EUR                                     | 2,440,000 | Bank of Communications Co Ltd 3.625% 03/10/2026 | 2,465        | 0.02        |
| EUR                                     | 2,320,000 | China Merchants Bank Co Ltd 0.250% 19/06/2022   | 2,255        | 0.01        |
| <b>Total People's Republic of China</b> |           |   | <b>4,720</b> | <b>0.03</b> |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>           |           |   |                       |                            |
| <b>Poland (30 June 2019: 0.11%)</b>                  |           |   |                       |                            |
| <b>Corporate Bonds</b>                               |           |   |                       |                            |
| EUR  | 3,100,000 | mBank SA 1.058% 05/09/2022 <sup>^</sup>                       | 3,062                 | 0.02                       |
| EUR  | 1,130,000 | Powszechna Kasa Oszczednosci Bank Polski SA 0.750% 25/07/2021 | 1,123                 | 0.01                       |
| EUR  | 1,900,000 | Santander Bank Polska SA 0.750% 20/09/2021                    | 1,903                 | 0.01                       |
| EUR  | 3,185,000 | Tauron Polska Energia SA 2.375% 05/07/2027                    | 3,201                 | 0.02                       |
|  |           | <b>Total Poland</b>   | <b>9,289</b>          | <b>0.06</b>                |
| <b>Portugal (30 June 2019: 0.10%)</b>                |           |   |                       |                            |
| <b>Corporate Bonds</b>                               |           |   |                       |                            |
| EUR  | 2,300,000 | Brisa-Concessao Rodoviaria SA 1.875% 30/04/2025 <sup>^</sup>  | 2,362                 | 0.02                       |
| EUR  | 2,200,000 | Brisa-Concessao Rodoviaria SA 2.000% 22/03/2023               | 2,257                 | 0.02                       |
| EUR  | 1,700,000 | Brisa-Concessao Rodoviaria SA 2.375% 10/05/2027 <sup>^</sup>  | 1,790                 | 0.01                       |
| EUR  | 4,800,000 | EDP - Energias de Portugal SA 1.625% 15/04/2027 <sup>^</sup>  | 5,092                 | 0.03                       |
| EUR  | 3,900,000 | Galp Gas Natural Distribuicao SA 1.375% 19/09/2023            | 3,964                 | 0.03                       |
| EUR  | 2,200,000 | NOS SGPS SA 1.125% 02/05/2023                                 | 2,221                 | 0.01                       |
|  |           | <b>Total Portugal</b>   | <b>17,686</b>         | <b>0.12</b>                |
| <b>Republic of South Korea (30 June 2019: 0.03%)</b> |           |   |                       |                            |
| <b>Corporate Bonds</b>                               |           |   |                       |                            |
| EUR  | 2,820,000 | LG Chem Ltd 0.500% 15/04/2023                                 | 2,776                 | 0.02                       |
| EUR  | 2,975,000 | POSCO 0.500% 17/01/2024                                       | 2,871                 | 0.02                       |
| EUR  | 2,855,000 | Shinhan Bank Co Ltd 0.250% 16/10/2024                         | 2,756                 | 0.02                       |
|  |           | <b>Total Republic of South Korea</b>                          | <b>8,403</b>          | <b>0.06</b>                |
| <b>Romania (30 June 2019: 0.00%)</b>                 |           |   |                       |                            |
| <b>Corporate Bonds</b>                               |           |   |                       |                            |
| EUR  | 1,500,000 | UniCredit Leasing Corp IFN SA 0.502% 18/10/2022               | 1,477                 | 0.01                       |
|  |           | <b>Total Romania</b>  | <b>1,477</b>          | <b>0.01</b>                |
| <b>Singapore (30 June 2019: 0.03%)</b>               |           |   |                       |                            |
| <b>Corporate Bonds</b>                               |           |   |                       |                            |
| EUR  | 3,611,000 | DBS Group Holdings Ltd 1.500% 11/04/2028                      | 3,654                 | 0.02                       |
|  |           | <b>Total Singapore</b>  | <b>3,654</b>          | <b>0.02</b>                |
| <b>Spain (30 June 2019: 4.70%)</b>                   |           |   |                       |                            |
| <b>Corporate Bonds</b>                               |           |   |                       |                            |
| EUR  | 4,200,000 | Abertis Infraestructuras SA 0.625% 15/07/2025 <sup>^</sup>    | 3,965                 | 0.03                       |
| EUR  | 3,100,000 | Abertis Infraestructuras SA 1.000% 27/02/2027                 | 2,878                 | 0.02                       |
| EUR  | 5,500,000 | Abertis Infraestructuras SA 1.125% 26/03/2028                 | 5,019                 | 0.03                       |
| EUR  | 3,800,000 | Abertis Infraestructuras SA 1.250% 07/02/2028                 | 3,520                 | 0.02                       |
| EUR  | 7,100,000 | Abertis Infraestructuras SA 1.375% 20/05/2026                 | 6,816                 | 0.05                       |
| EUR  | 4,300,000 | Abertis Infraestructuras SA 1.500% 27/06/2024                 | 4,278                 | 0.03                       |
| EUR  | 3,700,000 | Abertis Infraestructuras SA 1.625% 15/07/2029                 | 3,452                 | 0.02                       |
| EUR  | 3,900,000 | Abertis Infraestructuras SA 1.875% 26/03/2032                 | 3,555                 | 0.02                       |
| EUR  | 3,100,000 | Abertis Infraestructuras SA 2.250% 29/03/2029                 | 3,035                 | 0.02                       |

| Ccy                                       | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Spain (30 June 2019: 4.70%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>             |           |  |                       |                            |
| EUR                                       | 6,200,000 | Abertis Infraestructuras SA 2.375% 27/09/2027                            | 6,234                 | 0.04                       |
| EUR                                       | 4,100,000 | Abertis Infraestructuras SA 2.500% 27/02/2025 <sup>^</sup>               | 4,238                 | 0.03                       |
| EUR                                       | 6,100,000 | Abertis Infraestructuras SA 3.000% 27/03/2031                            | 6,300                 | 0.04                       |
| EUR                                       | 3,800,000 | Abertis Infraestructuras SA 3.750% 20/06/2023                            | 4,047                 | 0.03                       |
| EUR                                       | 5,000,000 | ACS Actividades de Construccion y Servicios SA 1.375% 17/06/2025         | 4,983                 | 0.03                       |
| EUR                                       | 4,700,000 | ACS Servicios Comunicaciones y Energia SL 1.875% 20/04/2026 <sup>^</sup> | 4,857                 | 0.03                       |
| EUR                                       | 1,200,000 | Amadeus Capital Markets SAU 1.625% 17/11/2021                            | 1,210                 | 0.01                       |
| EUR                                       | 3,500,000 | Amadeus IT Group SA 0.875% 18/09/2023                                    | 3,448                 | 0.02                       |
| EUR                                       | 3,200,000 | Amadeus IT Group SA 1.500% 18/09/2026                                    | 3,206                 | 0.02                       |
| EUR                                       | 3,200,000 | Amadeus IT Group SA 2.500% 20/05/2024                                    | 3,307                 | 0.02                       |
| EUR                                       | 3,100,000 | Amadeus IT Group SA 2.875% 20/05/2027                                    | 3,273                 | 0.02                       |
| EUR                                       | 5,900,000 | Banco Bilbao Vizcaya Argentaria SA 0.375% 02/10/2024                     | 5,734                 | 0.04                       |
| EUR                                       | 5,400,000 | Banco Bilbao Vizcaya Argentaria SA 0.375% 15/11/2026                     | 5,328                 | 0.04                       |
| EUR                                       | 7,700,000 | Banco Bilbao Vizcaya Argentaria SA 0.500% 14/01/2027                     | 7,368                 | 0.05                       |
| EUR                                       | 6,600,000 | Banco Bilbao Vizcaya Argentaria SA 0.625% 17/01/2022                     | 6,646                 | 0.05                       |
| EUR                                       | 9,400,000 | Banco Bilbao Vizcaya Argentaria SA 0.750% 11/09/2022                     | 9,439                 | 0.07                       |
| EUR                                       | 6,400,000 | Banco Bilbao Vizcaya Argentaria SA 0.750% 04/06/2025                     | 6,449                 | 0.04                       |
| EUR                                       | 6,000,000 | Banco Bilbao Vizcaya Argentaria SA 1.000% 21/06/2026                     | 5,967                 | 0.04                       |
| EUR                                       | 5,900,000 | Banco Bilbao Vizcaya Argentaria SA 1.000% 16/01/2030                     | 5,539                 | 0.04                       |
| EUR                                       | 6,600,000 | Banco Bilbao Vizcaya Argentaria SA 1.125% 28/02/2024                     | 6,635                 | 0.05                       |
| EUR                                       | 5,300,000 | Banco Bilbao Vizcaya Argentaria SA 1.375% 14/05/2025 <sup>^</sup>        | 5,400                 | 0.04                       |
| EUR                                       | 4,500,000 | Banco Bilbao Vizcaya Argentaria SA 2.575% 22/02/2029                     | 4,577                 | 0.03                       |
| EUR                                       | 6,500,000 | Banco Bilbao Vizcaya Argentaria SA 3.500% 10/02/2027                     | 7,160                 | 0.05                       |
| EUR                                       | 3,000,000 | Banco de Sabadell SA 0.625% 07/11/2025                                   | 2,840                 | 0.02                       |
| EUR                                       | 6,100,000 | Banco de Sabadell SA 0.875% 05/03/2023                                   | 5,970                 | 0.04                       |
| EUR                                       | 5,800,000 | Banco de Sabadell SA 0.875% 22/07/2025                                   | 5,530                 | 0.04                       |
| EUR                                       | 3,000,000 | Banco de Sabadell SA 1.125% 27/03/2025                                   | 2,724                 | 0.02                       |
| EUR                                       | 4,500,000 | Banco de Sabadell SA 1.625% 07/03/2024                                   | 4,465                 | 0.03                       |
| EUR                                       | 900,000   | Banco de Sabadell SA 1.750% 29/06/2023                                   | 906                   | 0.01                       |
| EUR                                       | 6,500,000 | Banco de Sabadell SA 1.750% 10/05/2024                                   | 6,167                 | 0.04                       |
| EUR                                       | 7,900,000 | Banco Santander SA 0.250% 19/06/2024                                     | 7,885                 | 0.05                       |
| EUR                                       | 6,400,000 | Banco Santander SA 0.300% 04/10/2026                                     | 6,378                 | 0.04                       |
| EUR                                       | 7,000,000 | Banco Santander SA 0.500% 04/02/2027 <sup>^</sup>                        | 6,714                 | 0.05                       |
| EUR                                       | 7,700,000 | Banco Santander SA 1.125% 17/01/2025 <sup>^</sup>                        | 7,805                 | 0.05                       |
| EUR                                       | 2,600,000 | Banco Santander SA 1.125% 23/06/2027                                     | 2,617                 | 0.02                       |
| EUR                                       | 9,600,000 | Banco Santander SA 1.375% 09/02/2022                                     | 9,722                 | 0.07                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b> |           |  |                       |                            |
| <b>Spain (30 June 2019: 4.70%) (cont)</b>  |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |  |                       |                            |
| EUR  | 9,000,000 | Banco Santander SA 1.375% 14/12/2022                                   | 9,281                 | 0.06                       |
| EUR  | 9,600,000 | Banco Santander SA 1.375% 05/01/2026                                   | 9,767                 | 0.07                       |
| EUR  | 7,700,000 | Banco Santander SA 2.125% 08/02/2028 <sup>^</sup>                      | 7,782                 | 0.05                       |
| EUR  | 9,200,000 | Banco Santander SA 2.500% 18/03/2025 <sup>^</sup>                      | 9,598                 | 0.07                       |
| EUR  | 6,000,000 | Banco Santander SA 3.125% 19/01/2027                                   | 6,471                 | 0.04                       |
| EUR  | 9,300,000 | Banco Santander SA 3.250% 04/04/2026                                   | 10,035                | 0.07                       |
| EUR  | 4,600,000 | Bankia SA 0.750% 09/07/2026  | 4,450                 | 0.03                       |
| EUR  | 2,600,000 | Bankia SA 0.875% 25/03/2024  | 2,584                 | 0.02                       |
| EUR  | 3,100,000 | Bankia SA 1.000% 25/06/2024  | 2,980                 | 0.02                       |
| EUR  | 4,500,000 | Bankia SA 1.125% 12/11/2026  | 4,192                 | 0.03                       |
| EUR  | 4,600,000 | Bankinter SA 0.625% 06/10/2027   | 4,344                 | 0.03                       |
| EUR  | 3,000,000 | Bankinter SA 0.875% 05/03/2024 <sup>^</sup>                            | 3,042                 | 0.02                       |
| EUR  | 4,600,000 | Bankinter SA 0.875% 08/07/2026   | 4,466                 | 0.03                       |
| EUR  | 3,100,000 | Bankinter SA 2.500% 06/04/2027   | 3,103                 | 0.02                       |
| EUR  | 5,700,000 | CaixaBank SA 0.375% 03/02/2025   | 5,602                 | 0.04                       |
| EUR  | 6,100,000 | CaixaBank SA 0.625% 01/10/2024   | 5,930                 | 0.04                       |
| EUR  | 5,300,000 | CaixaBank SA 0.750% 18/04/2023   | 5,322                 | 0.04                       |
| EUR  | 7,500,000 | CaixaBank SA 1.125% 12/01/2023   | 7,514                 | 0.05                       |
| EUR  | 5,400,000 | CaixaBank SA 1.125% 17/05/2024   | 5,481                 | 0.04                       |
| EUR  | 6,100,000 | CaixaBank SA 1.125% 27/03/2026   | 6,199                 | 0.04                       |
| EUR  | 7,000,000 | CaixaBank SA 1.375% 19/06/2026 <sup>^</sup>                            | 6,982                 | 0.05                       |
| EUR  | 6,500,000 | CaixaBank SA 1.750% 24/10/2023   | 6,617                 | 0.05                       |
| EUR  | 5,600,000 | CaixaBank SA 2.250% 17/04/2030 <sup>^</sup>                            | 5,510                 | 0.04                       |
| EUR  | 5,300,000 | CaixaBank SA 2.375% 01/02/2024 <sup>^</sup>                            | 5,508                 | 0.04                       |
| EUR  | 6,200,000 | CaixaBank SA 2.750% 14/07/2028   | 6,285                 | 0.04                       |
| EUR  | 5,900,000 | CaixaBank SA 3.500% 15/02/2027   | 6,027                 | 0.04                       |
| EUR  | 3,900,000 | Criteria Caixa SA 1.375% 10/04/2024                                    | 3,953                 | 0.03                       |
| EUR  | 5,100,000 | Criteria Caixa SA 1.500% 10/05/2023                                    | 5,199                 | 0.04                       |
| EUR  | 5,100,000 | Criteria Caixa SA 1.625% 21/04/2022                                    | 5,216                 | 0.04                       |
| EUR  | 2,800,000 | Enagas Financiaciones SA 0.750% 27/10/2026                             | 2,883                 | 0.02                       |
| EUR  | 2,800,000 | Enagas Financiaciones SA 1.000% 25/03/2023                             | 2,863                 | 0.02                       |
| EUR  | 3,200,000 | Enagas Financiaciones SA 1.250% 06/02/2025                             | 3,365                 | 0.02                       |
| EUR  | 4,600,000 | Enagas Financiaciones SA 1.375% 05/05/2028 <sup>^</sup>                | 4,983                 | 0.03                       |
| EUR  | 4,500,000 | Enagas Financiaciones SA 2.500% 11/04/2022                             | 4,689                 | 0.03                       |
| EUR  | 4,789,000 | FCC Aqualia SA 1.413% 08/06/2022                                       | 4,798                 | 0.03                       |
| EUR  | 3,939,000 | FCC Aqualia SA 2.629% 08/06/2027                                       | 4,108                 | 0.03                       |
| EUR  | 4,247,000 | FCC Servicios Medio Ambiente Holding SA 0.815% 04/12/2023              | 4,225                 | 0.03                       |
| EUR  | 3,055,000 | FCC Servicios Medio Ambiente Holding SA 1.661% 04/12/2026 <sup>^</sup> | 3,043                 | 0.02                       |
| EUR  | 3,800,000 | Ferrovial Emisiones SA 0.375% 14/09/2022                               | 3,789                 | 0.03                       |
| EUR  | 3,300,000 | Ferrovial Emisiones SA 1.375% 31/03/2025 <sup>^</sup>                  | 3,383                 | 0.02                       |
| EUR  | 3,900,000 | Ferrovial Emisiones SA 1.382% 14/05/2026 <sup>^</sup>                  | 3,949                 | 0.03                       |
| EUR  | 2,500,000 | Ferrovial Emisiones SA 2.500% 15/07/2024                               | 2,676                 | 0.02                       |
| EUR  | 4,300,000 | Iberdrola Finanzas SA 0.875% 16/06/2025                                | 4,424                 | 0.03                       |
| EUR  | 4,800,000 | Iberdrola Finanzas SA 1.000% 07/03/2024 <sup>^</sup>                   | 4,933                 | 0.03                       |

| Ccy                                       | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Spain (30 June 2019: 4.70%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>             |           |  |                       |                            |
| EUR                                       | 6,500,000 | Iberdrola Finanzas SA 1.000% 07/03/2025                        | 6,730                 | 0.05                       |
| EUR                                       | 3,900,000 | Iberdrola Finanzas SA 1.250% 28/10/2026                        | 4,132                 | 0.03                       |
| EUR                                       | 3,900,000 | Iberdrola Finanzas SA 1.250% 13/09/2027 <sup>^</sup>           | 4,180                 | 0.03                       |
| EUR                                       | 3,800,000 | Iberdrola Finanzas SA 1.621% 29/11/2029                        | 4,219                 | 0.03                       |
| EUR                                       | 3,200,000 | IE2 Holdco SAU 2.375% 27/11/2023                               | 3,362                 | 0.02                       |
| EUR                                       | 3,800,000 | IE2 Holdco SAU 2.875% 01/06/2026                               | 4,200                 | 0.03                       |
| EUR                                       | 3,900,000 | Inmobiliaria Colonial Socimi SA 1.450% 28/10/2024              | 3,907                 | 0.03                       |
| EUR                                       | 2,900,000 | Inmobiliaria Colonial Socimi SA 1.625% 28/11/2025              | 2,903                 | 0.02                       |
| EUR                                       | 3,900,000 | Inmobiliaria Colonial Socimi SA 2.000% 17/04/2026              | 3,944                 | 0.03                       |
| EUR                                       | 2,100,000 | Inmobiliaria Colonial Socimi SA 2.500% 28/11/2029 <sup>^</sup> | 2,135                 | 0.01                       |
| EUR                                       | 3,800,000 | Inmobiliaria Colonial Socimi SA 2.728% 05/06/2023              | 3,987                 | 0.03                       |
| EUR                                       | 3,200,000 | Kutxabank SA 0.500% 25/09/2024                                 | 3,055                 | 0.02                       |
| EUR                                       | 5,800,000 | Mapfre SA 1.625% 19/05/2026                                    | 6,194                 | 0.04                       |
| EUR                                       | 3,100,000 | Mapfre SA 4.125% 07/09/2048                                    | 3,325                 | 0.02                       |
| EUR                                       | 3,400,000 | Mapfre SA 4.375% 31/03/2047 <sup>^</sup>                       | 3,688                 | 0.03                       |
| EUR                                       | 3,599,000 | Merlin Properties Socimi SA 1.750% 26/05/2025                  | 3,580                 | 0.02                       |
| EUR                                       | 4,954,000 | Merlin Properties Socimi SA 1.875% 02/11/2026                  | 4,869                 | 0.03                       |
| EUR                                       | 3,700,000 | Merlin Properties Socimi SA 1.875% 04/12/2034                  | 3,412                 | 0.02                       |
| EUR                                       | 5,076,000 | Merlin Properties Socimi SA 2.225% 25/04/2023                  | 5,132                 | 0.04                       |
| EUR                                       | 4,500,000 | Merlin Properties Socimi SA 2.375% 23/05/2022                  | 4,578                 | 0.03                       |
| EUR                                       | 2,100,000 | Merlin Properties Socimi SA 2.375% 18/09/2029 <sup>^</sup>     | 2,092                 | 0.01                       |
| EUR                                       | 7,000,000 | Naturgy Capital Markets SA 1.125% 11/04/2024                   | 7,209                 | 0.05                       |
| EUR                                       | 4,046,000 | NorteGas Energia Distribucion SA 0.918% 28/09/2022             | 4,058                 | 0.03                       |
| EUR                                       | 5,323,000 | NorteGas Energia Distribucion SA 2.065% 28/09/2027             | 5,638                 | 0.04                       |
| EUR                                       | 3,800,000 | Prosegur Cash SA 1.375% 04/02/2026 <sup>^</sup>                | 3,719                 | 0.03                       |
| EUR                                       | 4,800,000 | Prosegur Cia de Seguridad SA 1.000% 08/02/2023 <sup>^</sup>    | 4,796                 | 0.03                       |
| EUR                                       | 3,000,000 | Red Electrica Corp SA 0.875% 14/04/2025                        | 3,113                 | 0.02                       |
| EUR                                       | 3,900,000 | Red Electrica Financiaciones SAU 0.375% 24/07/2028             | 3,929                 | 0.03                       |
| EUR                                       | 2,800,000 | Red Electrica Financiaciones SAU 1.000% 21/04/2026             | 2,940                 | 0.02                       |
| EUR                                       | 3,100,000 | Red Electrica Financiaciones SAU 1.125% 24/04/2025             | 3,258                 | 0.02                       |
| EUR                                       | 4,300,000 | Red Electrica Financiaciones SAU 1.250% 13/03/2027             | 4,581                 | 0.03                       |
| EUR                                       | 2,500,000 | Red Electrica Financiaciones SAU 2.125% 01/07/2023             | 2,657                 | 0.02                       |
| EUR                                       | 2,400,000 | Red Electrica Financiaciones SAU 3.875% 25/01/2022             | 2,543                 | 0.02                       |
| EUR                                       | 6,500,000 | Santander Consumer Finance SA 0.375% 27/06/2024                | 6,421                 | 0.04                       |
| EUR                                       | 5,200,000 | Santander Consumer Finance SA 0.375% 17/01/2025                | 5,123                 | 0.04                       |
| EUR                                       | 4,300,000 | Santander Consumer Finance SA 0.500% 04/10/2021                | 4,315                 | 0.03                       |
| EUR                                       | 3,300,000 | Santander Consumer Finance SA 0.500% 14/11/2026                | 3,237                 | 0.02                       |
| EUR                                       | 8,000,000 | Santander Consumer Finance SA 0.875% 24/01/2022                | 8,051                 | 0.06                       |
| EUR                                       | 2,800,000 | Santander Consumer Finance SA 0.875% 30/05/2023                | 2,825                 | 0.02                       |
| EUR                                       | 6,300,000 | Santander Consumer Finance SA 1.000% 27/02/2024                | 6,383                 | 0.04                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b> |            |  |                       |                            |
| <b>Spain (30 June 2019: 4.70%) (cont)</b>  |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |            |  |                       |                            |
| EUR  | 5,100,000  | Santander Consumer Finance SA 1.125% 09/10/2023                | 5,188                 | 0.04                       |
| EUR  | 6,000,000  | Telefonica Emisiones SA 0.664% 03/02/2030 <sup>^</sup>         | 5,826                 | 0.04                       |
| EUR  | 4,800,000  | Telefonica Emisiones SA 0.750% 13/04/2022                      | 4,856                 | 0.03                       |
| EUR  | 7,000,000  | Telefonica Emisiones SA 1.069% 05/02/2024                      | 7,193                 | 0.05                       |
| EUR  | 7,500,000  | Telefonica Emisiones SA 1.201% 21/08/2027                      | 7,741                 | 0.05                       |
| EUR  | 6,300,000  | Telefonica Emisiones SA 1.447% 22/01/2027                      | 6,621                 | 0.05                       |
| EUR  | 8,400,000  | Telefonica Emisiones SA 1.460% 13/04/2026                      | 8,819                 | 0.06                       |
| EUR  | 5,700,000  | Telefonica Emisiones SA 1.495% 11/09/2025 <sup>^</sup>         | 5,991                 | 0.04                       |
| EUR  | 7,600,000  | Telefonica Emisiones SA 1.528% 17/01/2025                      | 7,973                 | 0.06                       |
| EUR  | 7,500,000  | Telefonica Emisiones SA 1.715% 12/01/2028                      | 8,056                 | 0.06                       |
| EUR  | 5,600,000  | Telefonica Emisiones SA 1.788% 12/03/2029 <sup>^</sup>         | 6,010                 | 0.04                       |
| EUR  | 4,500,000  | Telefonica Emisiones SA 1.807% 21/05/2032                      | 4,737                 | 0.03                       |
| EUR  | 4,300,000  | Telefonica Emisiones SA 1.930% 17/10/2031 <sup>^</sup>         | 4,645                 | 0.03                       |
| EUR  | 2,845,000  | Telefonica Emisiones SA 1.957% 01/07/2039                      | 2,991                 | 0.02                       |
| EUR  | 5,900,000  | Telefonica Emisiones SA 2.242% 27/05/2022                      | 6,136                 | 0.04                       |
| EUR  | 4,100,000  | Telefonica Emisiones SA 2.318% 17/10/2028                      | 4,622                 | 0.03                       |
| EUR  | 4,200,000  | Telefonica Emisiones SA 2.932% 17/10/2029 <sup>^</sup>         | 4,958                 | 0.03                       |
| EUR  | 10,000,000 | Telefonica Emisiones SA 3.987% 23/01/2023 <sup>^</sup>         | 10,979                | 0.08                       |
| <b>Total Spain</b>                         |            |  | <b>736,899</b>        | <b>5.06</b>                |
| <b>Sweden (30 June 2019: 2.29%)</b>        |            |  |                       |                            |
| <b>Corporate Bonds</b>                     |            |  |                       |                            |
| EUR  | 3,467,000  | Akelius Residential Property AB 1.125% 14/03/2024              | 3,448                 | 0.02                       |
| EUR  | 3,617,000  | Akelius Residential Property AB 1.500% 23/01/2022              | 3,664                 | 0.02                       |
| EUR  | 3,655,000  | Akelius Residential Property AB 1.750% 07/02/2025 <sup>^</sup> | 3,696                 | 0.02                       |
| EUR  | 2,450,000  | Alfa Laval Treasury International AB 0.250% 25/06/2024         | 2,404                 | 0.02                       |
| EUR  | 3,871,000  | Alfa Laval Treasury International AB 1.375% 12/09/2022         | 3,932                 | 0.03                       |
| EUR  | 3,624,000  | Atlas Copco AB 0.625% 30/08/2026 <sup>^</sup>                  | 3,714                 | 0.03                       |
| EUR  | 3,012,000  | Atlas Copco AB 2.500% 28/02/2023                               | 3,206                 | 0.02                       |
| EUR  | 2,340,000  | Castellum AB 0.750% 04/09/2026 <sup>^</sup>                    | 2,189                 | 0.01                       |
| EUR  | 3,435,000  | Castellum AB 2.125% 20/11/2023                                 | 3,530                 | 0.02                       |
| EUR  | 1,965,000  | Essity AB 0.500% 03/02/2030                                    | 1,905                 | 0.01                       |
| EUR  | 3,766,000  | Essity AB 0.625% 28/03/2022                                    | 3,793                 | 0.03                       |
| EUR  | 3,755,000  | Essity AB 1.125% 27/03/2024                                    | 3,865                 | 0.03                       |
| EUR  | 2,175,000  | Essity AB 1.125% 05/03/2025 <sup>^</sup>                       | 2,250                 | 0.02                       |
| EUR  | 1,730,000  | Essity AB 1.625% 30/03/2027 <sup>^</sup>                       | 1,849                 | 0.01                       |
| EUR  | 3,400,000  | Essity AB 2.500% 09/06/2023                                    | 3,618                 | 0.02                       |
| EUR  | 3,643,000  | Fastighets AB Balder 1.125% 14/03/2022                         | 3,638                 | 0.02                       |
| EUR  | 3,011,000  | Fastighets AB Balder 1.125% 29/01/2027                         | 2,829                 | 0.02                       |
| EUR  | 2,125,000  | Fastighets AB Balder 1.250% 28/01/2028                         | 1,982                 | 0.01                       |
| EUR  | 3,070,000  | Fastighets AB Balder 1.875% 14/03/2025                         | 3,093                 | 0.02                       |
| EUR  | 3,000,000  | Fastighets AB Balder 1.875% 23/01/2026 <sup>^</sup>            | 2,990                 | 0.02                       |
| EUR  | 2,999,000  | Heimstaden Bostad AB 1.125% 21/01/2026                         | 2,919                 | 0.02                       |
| EUR  | 2,478,000  | Heimstaden Bostad AB 1.750% 07/12/2021                         | 2,497                 | 0.02                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Sweden (30 June 2019: 2.29%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |   |                       |                            |
| EUR  | 4,070,000 | Heimstaden Bostad AB 2.125% 05/09/2023                          | 4,165                 | 0.03                       |
| EUR  | 2,426,000 | Hemso Fastighets AB 1.000% 09/09/2026 <sup>^</sup>              | 2,393                 | 0.02                       |
| EUR  | 1,600,000 | Hemso Fastighets AB 1.750% 19/06/2029 <sup>^</sup>              | 1,620                 | 0.01                       |
| EUR  | 2,545,000 | Investor AB 1.500% 12/09/2030                                   | 2,740                 | 0.02                       |
| EUR  | 3,069,000 | Investor AB 1.500% 20/06/2039                                   | 3,245                 | 0.02                       |
| EUR  | 4,850,000 | Investor AB 4.500% 12/05/2023                                   | 5,444                 | 0.04                       |
| EUR  | 1,600,000 | Investor AB 4.875% 18/11/2021                                   | 1,707                 | 0.01                       |
| EUR  | 3,375,000 | Lansforsakringar Bank AB 0.125% 19/02/2025                      | 3,313                 | 0.02                       |
| EUR  | 3,770,000 | Lansforsakringar Bank AB 0.500% 19/09/2022                      | 3,783                 | 0.03                       |
| EUR  | 2,600,000 | Lansforsakringar Bank AB 0.875% 25/09/2023                      | 2,640                 | 0.02                       |
| EUR  | 2,925,000 | Molnlycke Holding AB 0.875% 05/09/2029                          | 2,773                 | 0.02                       |
| EUR  | 3,575,000 | Molnlycke Holding AB 1.750% 28/02/2024                          | 3,703                 | 0.03                       |
| EUR  | 3,765,000 | Molnlycke Holding AB 1.875% 28/02/2025                          | 3,909                 | 0.03                       |
| EUR  | 5,330,000 | ORLEN Capital AB 2.500% 07/06/2023                              | 5,518                 | 0.04                       |
| EUR  | 2,515,000 | Rikshem AB 1.250% 28/06/2024                                    | 2,539                 | 0.02                       |
| EUR  | 1,925,000 | Sagax AB 1.125% 30/01/2027                                      | 1,777                 | 0.01                       |
| EUR  | 2,665,000 | Sagax AB 2.000% 17/01/2024                                      | 2,662                 | 0.02                       |
| EUR  | 2,586,000 | Sagax AB 2.250% 13/03/2025 <sup>^</sup>                         | 2,590                 | 0.02                       |
| EUR  | 4,918,000 | Samhallsbyggnadsbolaget i Norden AB 1.000% 12/08/2027           | 4,535                 | 0.03                       |
| EUR  | 2,900,000 | Samhallsbyggnadsbolaget i Norden AB 1.125% 04/09/2026           | 2,741                 | 0.02                       |
| EUR  | 3,275,000 | Samhallsbyggnadsbolaget i Norden AB 1.750% 14/01/2025           | 3,252                 | 0.02                       |
| EUR  | 2,200,000 | Sandvik AB 3.000% 18/06/2026                                    | 2,463                 | 0.02                       |
| EUR  | 1,250,000 | Scania CV AB 0.125% 13/02/2023                                  | 1,207                 | 0.01                       |
| EUR  | 3,525,000 | Scania CV AB 2.250% 03/06/2025                                  | 3,611                 | 0.02                       |
| EUR  | 2,813,000 | Securitas AB 1.125% 20/02/2024                                  | 2,827                 | 0.02                       |
| EUR  | 2,414,000 | Securitas AB 1.250% 15/03/2022                                  | 2,447                 | 0.02                       |
| EUR  | 1,500,000 | Securitas AB 1.250% 06/03/2025 <sup>^</sup>                     | 1,514                 | 0.01                       |
| EUR  | 6,322,000 | Skandinaviska Enskilda Banken AB 0.050% 01/07/2024              | 6,307                 | 0.04                       |
| EUR  | 6,550,000 | Skandinaviska Enskilda Banken AB 0.250% 19/05/2023              | 6,591                 | 0.04                       |
| EUR  | 3,777,000 | Skandinaviska Enskilda Banken AB 0.300% 17/02/2022              | 3,795                 | 0.03                       |
| EUR  | 5,978,000 | Skandinaviska Enskilda Banken AB 0.375% 11/02/2027              | 5,907                 | 0.04                       |
| EUR  | 5,395,000 | Skandinaviska Enskilda Banken AB 0.500% 13/03/2023              | 5,465                 | 0.04                       |
| EUR  | 5,450,000 | Skandinaviska Enskilda Banken AB 0.625% 12/11/2029 <sup>^</sup> | 5,420                 | 0.04                       |
| EUR  | 4,918,000 | Skandinaviska Enskilda Banken AB 0.750% 24/08/2021              | 4,962                 | 0.03                       |
| EUR  | 5,071,000 | Skandinaviska Enskilda Banken AB 1.375% 31/10/2028              | 5,092                 | 0.03                       |
| EUR  | 2,030,000 | SKF AB 0.875% 15/11/2029  | 2,011                 | 0.01                       |
| EUR  | 1,949,000 | SKF AB 1.250% 17/09/2025  | 2,018                 | 0.01                       |
| EUR  | 4,615,000 | Svenska Handelsbanken AB 0.050% 03/09/2026                      | 4,508                 | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment                                       | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b> |            |  |                       |                            |
| <b>Sweden (30 June 2019: 2.29%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |            |  |                       |                            |
| EUR  | 6,185,000  | Svenska Handelsbanken AB 0.125% 18/06/2024       | 6,210                 | 0.04                       |
| EUR  | 6,508,000  | Svenska Handelsbanken AB 0.250% 28/02/2022       | 6,539                 | 0.04                       |
| EUR  | 2,714,000  | Svenska Handelsbanken AB 0.375% 03/07/2023       | 2,747                 | 0.02                       |
| EUR  | 4,235,000  | Svenska Handelsbanken AB 0.500% 21/03/2023       | 4,296                 | 0.03                       |
| EUR  | 6,750,000  | Svenska Handelsbanken AB 0.500% 18/02/2030       | 6,621                 | 0.05                       |
| EUR  | 8,205,000  | Svenska Handelsbanken AB 1.000% 15/04/2025       | 8,549                 | 0.06                       |
| EUR  | 8,292,000  | Svenska Handelsbanken AB 1.125% 14/12/2022       | 8,528                 | 0.06                       |
| EUR  | 4,138,000  | Svenska Handelsbanken AB 1.250% 02/03/2028       | 4,186                 | 0.03                       |
| EUR  | 3,885,000  | Svenska Handelsbanken AB 1.625% 05/03/2029       | 3,998                 | 0.03                       |
| EUR  | 6,386,000  | Svenska Handelsbanken AB 2.625% 23/08/2022       | 6,743                 | 0.05                       |
| EUR  | 6,904,000  | Svenska Handelsbanken AB 4.375% 20/10/2021       | 7,307                 | 0.05                       |
| EUR  | 3,741,000  | Swedbank AB 0.250% 07/11/2022                    | 3,749                 | 0.03                       |
| EUR  | 3,823,000  | Swedbank AB 0.250% 09/10/2024                    | 3,776                 | 0.03                       |
| EUR  | 4,805,000  | Swedbank AB 0.300% 06/09/2022                    | 4,816                 | 0.03                       |
| EUR  | 2,361,000  | Swedbank AB 0.400% 29/08/2023 <sup>†</sup>       | 2,378                 | 0.02                       |
| EUR  | 6,275,000  | Swedbank AB 0.750% 05/05/2025                    | 6,415                 | 0.04                       |
| EUR  | 3,756,000  | Swedbank AB 1.000% 01/06/2022                    | 3,818                 | 0.03                       |
| EUR  | 3,921,000  | Swedbank AB 1.000% 22/11/2027                    | 3,873                 | 0.03                       |
| EUR  | 3,071,000  | Swedbank AB 1.500% 18/09/2028 <sup>†</sup>       | 3,069                 | 0.02                       |
| EUR  | 2,403,000  | Swedish Match AB 0.875% 23/09/2024               | 2,414                 | 0.02                       |
| EUR  | 2,550,000  | Swedish Match AB 0.875% 26/02/2027               | 2,483                 | 0.02                       |
| EUR  | 3,714,000  | Tele2 AB 1.125% 15/05/2024                       | 3,823                 | 0.03                       |
| EUR  | 3,108,000  | Tele2 AB 2.125% 15/05/2028                       | 3,381                 | 0.02                       |
| EUR  | 3,000,000  | Telia Co AB 1.375% 11/05/2081                    | 2,829                 | 0.02                       |
| EUR  | 3,185,000  | Telia Co AB 1.625% 23/02/2035                    | 3,268                 | 0.02                       |
| EUR  | 3,029,000  | Telia Co AB 2.125% 20/02/2034                    | 3,312                 | 0.02                       |
| EUR  | 2,985,000  | Telia Co AB 3.000% 07/09/2027                    | 3,483                 | 0.02                       |
| EUR  | 5,475,000  | Telia Co AB 3.000% 04/04/2078                    | 5,576                 | 0.04                       |
| EUR  | 2,770,000  | Telia Co AB 3.500% 05/09/2033 <sup>†</sup>       | 3,492                 | 0.02                       |
| EUR  | 5,097,000  | Telia Co AB 3.625% 14/02/2024 <sup>†</sup>       | 5,708                 | 0.04                       |
| EUR  | 3,870,000  | Telia Co AB 3.875% 01/10/2025                    | 4,536                 | 0.03                       |
| EUR  | 3,069,000  | Telia Co AB 4.000% 22/03/2022                    | 3,261                 | 0.02                       |
| EUR  | 3,503,000  | Telia Co AB 4.750% 16/11/2021                    | 3,727                 | 0.03                       |
| EUR  | 1,975,000  | Volvo Treasury AB 0.000% 11/02/2023              | 1,931                 | 0.01                       |
| EUR  | 1,725,000  | Volvo Treasury AB 0.000% 11/02/2023              | 1,685                 | 0.01                       |
| EUR  | 2,200,000  | Volvo Treasury AB 0.100% 24/05/2022 <sup>†</sup> | 2,175                 | 0.01                       |
| EUR  | 2,625,000  | Volvo Treasury AB 1.625% 26/05/2025              | 2,698                 | 0.02                       |
| EUR  | 3,771,000  | Volvo Treasury AB 4.850% 10/03/2078              | 4,032                 | 0.03                       |
| <b>Total Sweden</b>                        |            |  | <b>361,637</b>        | <b>2.48</b>                |
| <b>Switzerland (30 June 2019: 0.95%)</b>   |            |  |                       |                            |
| <b>Corporate Bonds</b>                     |            |  |                       |                            |
| EUR  | 3,450,000  | Credit Suisse AG 0.450% 19/05/2025               | 3,480                 | 0.02                       |
| EUR  | 6,778,000  | Credit Suisse AG 1.000% 07/06/2023               | 6,959                 | 0.05                       |
| EUR  | 10,825,000 | Credit Suisse AG 1.375% 31/01/2022               | 11,053                | 0.08                       |

| Ccy   | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------------|--|-----------------------|----------------------------|
| <b>Switzerland (30 June 2019: 0.95%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |            |  |                       |                            |
| EUR   | 8,339,000  | Credit Suisse AG 1.500% 10/04/2026 <sup>†</sup>                | 9,001                 | 0.06                       |
| EUR   | 8,311,000  | Credit Suisse Group AG 0.650% 14/01/2028                       | 8,078                 | 0.06                       |
| EUR   | 5,646,000  | Credit Suisse Group AG 0.650% 10/09/2029                       | 5,478                 | 0.04                       |
| EUR   | 9,738,000  | Credit Suisse Group AG 1.000% 24/06/2027                       | 9,726                 | 0.07                       |
| EUR   | 9,273,000  | Credit Suisse Group AG 1.250% 17/07/2025                       | 9,458                 | 0.06                       |
| EUR   | 11,800,000 | Credit Suisse Group AG 3.250% 02/04/2026                       | 13,072                | 0.09                       |
| EUR   | 5,853,000  | UBS AG 0.125% 05/11/2021                                       | 5,863                 | 0.04                       |
| EUR   | 6,187,000  | UBS AG 0.250% 10/01/2022                                       | 6,206                 | 0.04                       |
| EUR   | 6,846,000  | UBS AG 0.625% 23/01/2023                                       | 6,936                 | 0.05                       |
| EUR   | 12,200,000 | UBS AG 0.750% 21/04/2023                                       | 12,392                | 0.08                       |
| EUR   | 6,847,000  | UBS AG 1.250% 03/09/2021                                       | 6,954                 | 0.05                       |
| EUR   | 10,087,000 | UBS Group AG 0.250% 29/01/2026                                 | 9,905                 | 0.07                       |
| EUR   | 11,311,000 | UBS Group AG 1.250% 17/04/2025                                 | 11,600                | 0.08                       |
| EUR   | 7,549,000  | UBS Group AG 1.250% 01/09/2026 <sup>†</sup>                    | 7,837                 | 0.05                       |
| EUR   | 7,805,000  | UBS Group AG 1.500% 30/11/2024                                 | 8,061                 | 0.05                       |
| EUR   | 7,804,000  | UBS Group AG 1.750% 16/11/2022                                 | 8,065                 | 0.06                       |
| EUR   | 4,995,000  | UBS Group AG 2.125% 04/03/2024                                 | 5,302                 | 0.04                       |
| <b>Total Switzerland</b>                        |            |  | <b>165,426</b>        | <b>1.14</b>                |
| <b>United Kingdom (30 June 2019: 8.27%)</b>     |            |  |                       |                            |
| <b>Corporate Bonds</b>                          |            |  |                       |                            |
| EUR   | 1,475,000  | Amcor UK Finance Plc 1.125% 23/06/2027                         | 1,488                 | 0.01                       |
| EUR   | 3,638,000  | Anglo American Capital Plc 1.625% 18/09/2025                   | 3,645                 | 0.02                       |
| EUR   | 3,050,000  | Anglo American Capital Plc 1.625% 11/03/2026                   | 3,028                 | 0.02                       |
| EUR   | 4,590,000  | Anglo American Capital Plc 3.250% 03/04/2023                   | 4,842                 | 0.03                       |
| EUR   | 4,170,000  | Anglo American Capital Plc 3.500% 28/03/2022                   | 4,353                 | 0.03                       |
| EUR   | 3,209,000  | Annington Funding Plc 1.650% 12/07/2024                        | 3,289                 | 0.02                       |
| EUR   | 5,451,000  | AstraZeneca Plc 0.750% 12/05/2024                              | 5,578                 | 0.04                       |
| EUR   | 4,230,000  | AstraZeneca Plc 0.875% 24/11/2021                              | 4,280                 | 0.03                       |
| EUR   | 4,695,000  | AstraZeneca Plc 1.250% 12/05/2028                              | 5,032                 | 0.03                       |
| EUR   | 3,321,000  | Aviva Plc 0.625% 27/10/2023                                    | 3,360                 | 0.02                       |
| EUR   | 3,858,000  | Aviva Plc 1.875% 13/11/2027 <sup>†</sup>                       | 4,175                 | 0.03                       |
| EUR   | 5,270,000  | Aviva Plc 3.375% 04/12/2045 <sup>†</sup>                       | 5,603                 | 0.04                       |
| EUR   | 4,409,000  | Aviva Plc 3.875% 03/07/2044 <sup>†</sup>                       | 4,709                 | 0.03                       |
| EUR   | 3,817,000  | Aviva Plc 6.125% 05/07/2043                                    | 4,313                 | 0.03                       |
| EUR   | 3,288,000  | Babcock International Group Plc 1.375% 13/09/2027 <sup>†</sup> | 3,142                 | 0.02                       |
| EUR   | 4,117,000  | Babcock International Group Plc 1.750% 06/10/2022              | 4,163                 | 0.03                       |
| EUR   | 3,185,000  | Barclays Bank Plc 2.250% 10/06/2024                            | 3,473                 | 0.02                       |
| EUR   | 5,767,000  | Barclays Bank Plc 6.625% 30/03/2022                            | 6,288                 | 0.04                       |
| EUR   | 2,529,000  | Barclays Plc 0.625% 14/11/2023                                 | 2,517                 | 0.02                       |
| EUR   | 4,565,000  | Barclays Plc 0.750% 09/06/2025                                 | 4,467                 | 0.03                       |
| EUR   | 5,295,000  | Barclays Plc 1.375% 24/01/2026 <sup>†</sup>                    | 5,333                 | 0.04                       |
| EUR   | 5,433,000  | Barclays Plc 1.500% 01/04/2022                                 | 5,505                 | 0.04                       |
| EUR   | 4,208,000  | Barclays Plc 1.500% 03/09/2023                                 | 4,304                 | 0.03                       |
| EUR   | 6,692,000  | Barclays Plc 1.875% 08/12/2023                                 | 6,915                 | 0.05                       |
| EUR   | 8,915,000  | Barclays Plc 2.000% 07/02/2028                                 | 8,748                 | 0.06                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>         |            |   |                       |                            |
| <b>United Kingdom (30 June 2019: 8.27%) (cont)</b> |            |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |            |   |                       |                            |
| EUR  | 11,854,000 | Barclays Plc 3.375% 02/04/2025                                | 12,736                | 0.09                       |
| EUR  | 4,701,000  | BAT International Finance Plc 0.875% 13/10/2023               | 4,724                 | 0.03                       |
| EUR  | 3,960,000  | BAT International Finance Plc 1.000% 23/05/2022               | 3,989                 | 0.03                       |
| EUR  | 4,998,000  | BAT International Finance Plc 1.250% 13/03/2027               | 4,930                 | 0.03                       |
| EUR  | 3,605,000  | BAT International Finance Plc 2.000% 13/03/2045 <sup>^</sup>  | 3,228                 | 0.02                       |
| EUR  | 7,511,000  | BAT International Finance Plc 2.250% 16/01/2030               | 7,792                 | 0.05                       |
| EUR  | 4,994,000  | BAT International Finance Plc 2.375% 19/01/2023               | 5,211                 | 0.04                       |
| EUR  | 3,704,000  | BAT International Finance Plc 2.750% 25/03/2025 <sup>^</sup>  | 4,009                 | 0.03                       |
| EUR  | 3,525,000  | BAT International Finance Plc 3.125% 06/03/2029               | 3,927                 | 0.03                       |
| EUR  | 3,019,000  | BAT International Finance Plc 3.625% 09/11/2021               | 3,139                 | 0.02                       |
| EUR  | 5,166,000  | BG Energy Capital Plc 1.250% 21/11/2022                       | 5,255                 | 0.04                       |
| EUR  | 4,093,000  | BG Energy Capital Plc 2.250% 21/11/2029                       | 4,626                 | 0.03                       |
| EUR  | 5,371,000  | BP Capital Markets Plc 0.830% 19/09/2024                      | 5,432                 | 0.04                       |
| EUR  | 6,552,000  | BP Capital Markets Plc 0.831% 08/11/2027                      | 6,460                 | 0.04                       |
| EUR  | 6,286,000  | BP Capital Markets Plc 0.900% 03/07/2024                      | 6,373                 | 0.04                       |
| EUR  | 5,590,000  | BP Capital Markets Plc 1.077% 26/06/2025 <sup>^</sup>         | 5,703                 | 0.04                       |
| EUR  | 5,282,000  | BP Capital Markets Plc 1.104% 15/11/2034                      | 4,998                 | 0.03                       |
| EUR  | 7,452,000  | BP Capital Markets Plc 1.109% 16/02/2023                      | 7,622                 | 0.05                       |
| EUR  | 6,367,000  | BP Capital Markets Plc 1.117% 25/01/2024                      | 6,526                 | 0.04                       |
| EUR  | 6,397,000  | BP Capital Markets Plc 1.231% 08/05/2031                      | 6,326                 | 0.04                       |
| EUR  | 6,928,000  | BP Capital Markets Plc 1.373% 03/03/2022                      | 7,058                 | 0.05                       |
| EUR  | 6,720,000  | BP Capital Markets Plc 1.526% 26/09/2022                      | 6,915                 | 0.05                       |
| EUR  | 7,883,000  | BP Capital Markets Plc 1.573% 16/02/2027                      | 8,205                 | 0.06                       |
| EUR  | 5,085,000  | BP Capital Markets Plc 1.594% 03/07/2028                      | 5,260                 | 0.04                       |
| EUR  | 3,342,000  | BP Capital Markets Plc 1.637% 26/06/2029                      | 3,464                 | 0.02                       |
| EUR  | 6,225,000  | BP Capital Markets Plc 1.876% 07/04/2024                      | 6,535                 | 0.04                       |
| EUR  | 5,011,000  | BP Capital Markets Plc 1.953% 03/03/2025                      | 5,319                 | 0.04                       |
| EUR  | 2,334,000  | BP Capital Markets Plc 2.177% 28/09/2021                      | 2,390                 | 0.02                       |
| EUR  | 4,580,000  | BP Capital Markets Plc 2.213% 25/09/2026 <sup>^</sup>         | 4,963                 | 0.03                       |
| EUR  | 6,825,000  | BP Capital Markets Plc 2.519% 07/04/2028                      | 7,513                 | 0.05                       |
| EUR  | 8,075,000  | BP Capital Markets Plc 2.822% 07/04/2032                      | 9,283                 | 0.06                       |
| EUR  | 5,510,000  | BP Capital Markets Plc 2.972% 27/02/2026                      | 6,172                 | 0.04                       |
| EUR  | 6,600,000  | BP Capital Markets Plc 3.250% <sup>#</sup>                    | 6,633                 | 0.05                       |
| EUR  | 6,825,000  | BP Capital Markets Plc 3.625% <sup>#</sup>                    | 6,861                 | 0.05                       |
| EUR  | 2,400,000  | Brambles Finance Plc 1.500% 04/10/2027 <sup>^</sup>           | 2,429                 | 0.02                       |
| EUR  | 3,950,000  | British Telecommunications Plc 0.500% 23/06/2022              | 3,967                 | 0.03                       |
| EUR  | 3,973,000  | British Telecommunications Plc 0.500% 12/09/2025 <sup>^</sup> | 3,941                 | 0.03                       |
| EUR  | 3,520,000  | British Telecommunications Plc 0.875% 26/09/2023              | 3,566                 | 0.02                       |
| EUR  | 4,036,000  | British Telecommunications Plc 1.000% 23/06/2024              | 4,113                 | 0.03                       |
| EUR  | 6,888,000  | British Telecommunications Plc 1.000% 21/11/2024              | 6,991                 | 0.05                       |
| EUR  | 7,081,000  | British Telecommunications Plc 1.125% 10/03/2023              | 7,221                 | 0.05                       |
| EUR  | 4,919,000  | British Telecommunications Plc 1.125% 12/09/2029 <sup>^</sup> | 4,938                 | 0.03                       |
| EUR  | 6,440,000  | British Telecommunications Plc 1.500% 23/06/2027              | 6,702                 | 0.05                       |
| EUR  | 6,895,000  | British Telecommunications Plc 1.750% 10/03/2026              | 7,290                 | 0.05                       |
| EUR  | 2,746,000  | British Telecommunications Plc 2.125% 26/09/2028 <sup>^</sup> | 2,989                 | 0.02                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 8.27%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 4,960,000 | Cadent Finance Plc 0.625% 22/09/2024                           | 5,010                 | 0.03                       |
| EUR  | 3,158,000 | Cadent Finance Plc 0.750% 11/03/2032                           | 3,094                 | 0.02                       |
| EUR  | 2,438,000 | Coca-Cola European Partners Plc 0.700% 12/09/2031 <sup>^</sup> | 2,370                 | 0.02                       |
| EUR  | 4,358,000 | Coca-Cola European Partners Plc 0.750% 24/02/2022              | 4,396                 | 0.03                       |
| EUR  | 3,071,000 | Coca-Cola European Partners Plc 1.125% 26/05/2024              | 3,170                 | 0.02                       |
| EUR  | 2,707,000 | Coca-Cola European Partners Plc 1.125% 12/04/2029              | 2,788                 | 0.02                       |
| EUR  | 3,055,000 | Coca-Cola European Partners Plc 1.500% 08/11/2027              | 3,264                 | 0.02                       |
| EUR  | 2,958,000 | Coca-Cola European Partners Plc 1.750% 27/03/2026              | 3,140                 | 0.02                       |
| EUR  | 3,324,000 | Coca-Cola European Partners Plc 1.750% 26/05/2028              | 3,603                 | 0.02                       |
| EUR  | 2,440,000 | Coca-Cola European Partners Plc 1.875% 18/03/2030 <sup>^</sup> | 2,672                 | 0.02                       |
| EUR  | 2,630,000 | Coca-Cola European Partners Plc 2.375% 07/05/2025 <sup>^</sup> | 2,879                 | 0.02                       |
| EUR  | 2,712,000 | Coca-Cola European Partners Plc 2.625% 06/11/2023              | 2,920                 | 0.02                       |
| EUR  | 3,639,000 | Compass Group Plc 1.875% 27/01/2023                            | 3,765                 | 0.03                       |
| EUR  | 4,025,000 | Diageo Finance Plc 0.125% 12/10/2023                           | 4,024                 | 0.03                       |
| EUR  | 156,000   | Diageo Finance Plc 0.250% 22/10/2021 <sup>^</sup>              | 156                   | 0.00                       |
| EUR  | 3,635,000 | Diageo Finance Plc 0.500% 19/06/2024                           | 3,679                 | 0.03                       |
| EUR  | 3,365,000 | Diageo Finance Plc 1.000% 22/04/2025                           | 3,489                 | 0.02                       |
| EUR  | 3,328,000 | Diageo Finance Plc 1.500% 22/10/2027                           | 3,596                 | 0.02                       |
| EUR  | 2,786,000 | Diageo Finance Plc 1.750% 23/09/2024 <sup>^</sup>              | 2,960                 | 0.02                       |
| EUR  | 4,508,000 | Diageo Finance Plc 1.875% 27/03/2027                           | 4,946                 | 0.03                       |
| EUR  | 4,565,000 | Diageo Finance Plc 2.375% 20/05/2026 <sup>^</sup>              | 5,102                 | 0.03                       |
| EUR  | 6,050,000 | Diageo Finance Plc 2.500% 27/03/2032                           | 7,258                 | 0.05                       |
| EUR  | 3,047,000 | DS Smith Plc 0.875% 12/09/2026 <sup>^</sup>                    | 2,947                 | 0.02                       |
| EUR  | 5,165,000 | DS Smith Plc 1.375% 26/07/2024                                 | 5,199                 | 0.04                       |
| EUR  | 3,761,000 | DS Smith Plc 2.250% 16/09/2022                                 | 3,857                 | 0.03                       |
| EUR  | 2,830,000 | easyJet Plc 0.875% 11/06/2025 <sup>^</sup>                     | 2,335                 | 0.02                       |
| EUR  | 3,255,000 | easyJet Plc 1.125% 18/10/2023                                  | 2,842                 | 0.02                       |
| EUR  | 3,005,000 | easyJet Plc 1.750% 09/02/2023 <sup>^</sup>                     | 2,691                 | 0.02                       |
| EUR  | 3,469,000 | Experian Finance Plc 1.375% 25/06/2026                         | 3,558                 | 0.02                       |
| EUR  | 3,042,000 | G4S International Finance Plc 1.500% 09/01/2023                | 3,019                 | 0.02                       |
| EUR  | 2,833,000 | G4S International Finance Plc 1.500% 02/06/2024                | 2,762                 | 0.02                       |
| EUR  | 3,529,000 | G4S International Finance Plc 1.875% 24/05/2025 <sup>^</sup>   | 3,439                 | 0.02                       |
| EUR  | 3,299,000 | GlaxoSmithKline Capital Plc 0.000% 23/09/2023                  | 3,287                 | 0.02                       |
| EUR  | 4,900,000 | GlaxoSmithKline Capital Plc 0.125% 12/05/2023                  | 4,902                 | 0.03                       |
| EUR  | 3,552,000 | GlaxoSmithKline Capital Plc 1.000% 12/09/2026                  | 3,725                 | 0.03                       |
| EUR  | 5,807,000 | GlaxoSmithKline Capital Plc 1.250% 21/05/2026                  | 6,151                 | 0.04                       |
| EUR  | 6,775,000 | GlaxoSmithKline Capital Plc 1.375% 02/12/2024                  | 7,142                 | 0.05                       |
| EUR  | 2,318,000 | GlaxoSmithKline Capital Plc 1.375% 12/09/2029 <sup>^</sup>     | 2,531                 | 0.02                       |
| EUR  | 3,921,000 | GlaxoSmithKline Capital Plc 1.750% 21/05/2030 <sup>^</sup>     | 4,397                 | 0.03                       |
| EUR  | 5,234,000 | GlaxoSmithKline Capital Plc 4.000% 16/06/2025 <sup>^</sup>     | 6,227                 | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>         |            |   |                       |                            |
| <b>United Kingdom (30 June 2019: 8.27%) (cont)</b> |            |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |            |   |                       |                            |
| EUR  | 3,240,000  | Hammerson Plc 1.750% 15/03/2023 <sup>^</sup>                        | 2,755                 | 0.02                       |
| EUR  | 3,178,000  | Hammerson Plc 2.000% 01/07/2022 <sup>^</sup>                        | 2,876                 | 0.02                       |
| EUR  | 2,400,000  | HBOS Plc 4.500% 18/03/2030  | 2,598                 | 0.02                       |
| EUR  | 2,825,000  | Hitachi Capital UK Plc 0.125% 29/11/2022                            | 2,754                 | 0.02                       |
| EUR  | 12,747,000 | HSBC Holdings Plc 0.875% 06/09/2024                                 | 12,996                | 0.09                       |
| EUR  | 13,720,000 | HSBC Holdings Plc 1.500% 15/03/2022                                 | 14,024                | 0.10                       |
| EUR  | 7,917,000  | HSBC Holdings Plc 1.500% 04/12/2024                                 | 8,201                 | 0.06                       |
| EUR  | 6,881,000  | HSBC Holdings Plc 2.500% 15/03/2027 <sup>^</sup>                    | 7,834                 | 0.05                       |
| EUR  | 8,433,000  | HSBC Holdings Plc 3.000% 30/06/2025 <sup>^</sup>                    | 9,316                 | 0.06                       |
| EUR  | 6,140,000  | HSBC Holdings Plc 3.125% 07/06/2028 <sup>^</sup>                    | 7,155                 | 0.05                       |
| EUR  | 2,104,000  | Imperial Brands Finance Plc 0.500% 27/07/2021                       | 2,099                 | 0.01                       |
| EUR  | 4,876,000  | Imperial Brands Finance Plc 1.125% 14/08/2023                       | 4,920                 | 0.03                       |
| EUR  | 3,237,000  | Imperial Brands Finance Plc 1.375% 27/01/2025                       | 3,267                 | 0.02                       |
| EUR  | 4,718,000  | Imperial Brands Finance Plc 2.125% 12/02/2027                       | 4,834                 | 0.03                       |
| EUR  | 3,447,000  | Imperial Brands Finance Plc 3.375% 26/02/2026 <sup>^</sup>          | 3,795                 | 0.03                       |
| EUR  | 3,215,000  | Informa Plc 1.250% 22/04/2028                                       | 2,926                 | 0.02                       |
| EUR  | 4,502,000  | Informa Plc 1.500% 05/07/2023                                       | 4,424                 | 0.03                       |
| EUR  | 3,006,000  | InterContinental Hotels Group Plc 2.125%<br>15/05/2027 <sup>^</sup> | 2,900                 | 0.02                       |
| EUR  | 2,955,000  | Intermediate Capital Group Plc 1.625% 17/02/2027                    | 2,670                 | 0.02                       |
| EUR  | 3,810,000  | ITV Plc 1.375% 26/09/2026   | 3,671                 | 0.03                       |
| EUR  | 2,773,000  | ITV Plc 2.125% 21/09/2022   | 2,832                 | 0.02                       |
| EUR  | 3,741,000  | Leeds Building Society 1.375% 05/05/2022                            | 3,801                 | 0.03                       |
| EUR  | 5,252,000  | Lloyds Bank Corporate Markets Plc 0.250%<br>04/10/2022              | 5,213                 | 0.04                       |
| EUR  | 3,857,000  | Lloyds Bank Corporate Markets Plc 0.375%<br>28/01/2025 <sup>^</sup> | 3,799                 | 0.03                       |
| EUR  | 6,500,000  | Lloyds Bank Corporate Markets Plc 2.375%<br>09/04/2026              | 6,994                 | 0.05                       |
| EUR  | 5,975,000  | Lloyds Bank Plc 1.000% 19/11/2021                                   | 6,068                 | 0.04                       |
| EUR  | 4,711,000  | Lloyds Bank Plc 1.250% 13/01/2025 <sup>^</sup>                      | 5,002                 | 0.03                       |
| EUR  | 3,425,000  | Lloyds Bank Plc 1.375% 08/09/2022                                   | 3,527                 | 0.02                       |
| EUR  | 5,995,000  | Lloyds Banking Group Plc 0.500% 12/11/2025                          | 5,861                 | 0.04                       |
| EUR  | 7,835,000  | Lloyds Banking Group Plc 0.625% 15/01/2024                          | 7,790                 | 0.05                       |
| EUR  | 2,526,000  | Lloyds Banking Group Plc 0.750% 09/11/2021                          | 2,536                 | 0.02                       |
| EUR  | 4,801,000  | Lloyds Banking Group Plc 1.000% 09/11/2023                          | 4,849                 | 0.03                       |
| EUR  | 5,523,000  | Lloyds Banking Group Plc 1.500% 12/09/2027 <sup>^</sup>             | 5,805                 | 0.04                       |
| EUR  | 4,506,000  | Lloyds Banking Group Plc 1.750% 07/09/2028                          | 4,490                 | 0.03                       |
| EUR  | 9,215,000  | Lloyds Banking Group Plc 3.500% 01/04/2026                          | 10,217                | 0.07                       |
| EUR  | 1,968,000  | Lloyds Banking Group Plc 4.500% 18/03/2030                          | 2,129                 | 0.01                       |
| EUR  | 3,815,000  | London Stock Exchange Group Plc 0.875%<br>19/09/2024 <sup>^</sup>   | 3,911                 | 0.03                       |
| EUR  | 3,520,000  | London Stock Exchange Group Plc 1.750%<br>06/12/2027                | 3,813                 | 0.03                       |
| EUR  | 2,339,000  | London Stock Exchange Group Plc 1.750%<br>19/09/2029 <sup>^</sup>   | 2,534                 | 0.02                       |
| EUR  | 2,719,000  | Mondi Finance Plc 1.500% 15/04/2024 <sup>^</sup>                    | 2,792                 | 0.02                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 8.27%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 3,544,000 | Mondi Finance Plc 1.625% 27/04/2026  | 3,697                 | 0.03                       |
| EUR  | 2,925,000 | Motability Operations Group Plc 0.375% 03/01/2026                            | 2,914                 | 0.02                       |
| EUR  | 3,264,000 | Motability Operations Group Plc 0.875% 14/03/2025                            | 3,355                 | 0.02                       |
| EUR  | 3,765,000 | Motability Operations Group Plc 1.625% 09/06/2023                            | 3,941                 | 0.03                       |
| EUR  | 2,385,000 | National Grid Electricity Transmission Plc 0.190%<br>20/01/2025 <sup>^</sup> | 2,390                 | 0.02                       |
| EUR  | 4,414,000 | Nationwide Building Society 0.625% 19/04/2023                                | 4,478                 | 0.03                       |
| EUR  | 4,708,000 | Nationwide Building Society 1.125% 03/06/2022                                | 4,800                 | 0.03                       |
| EUR  | 4,871,000 | Nationwide Building Society 1.250% 03/03/2025 <sup>^</sup>                   | 5,150                 | 0.04                       |
| EUR  | 5,344,000 | Nationwide Building Society 1.500% 08/03/2026                                | 5,540                 | 0.04                       |
| EUR  | 5,853,000 | Nationwide Building Society 2.000% 25/07/2029 <sup>^</sup>                   | 5,856                 | 0.04                       |
| EUR  | 9,516,000 | NatWest Markets Plc 0.625% 02/03/2022  | 9,479                 | 0.06                       |
| EUR  | 6,753,000 | NatWest Markets Plc 1.000% 28/05/2024  | 6,726                 | 0.05                       |
| EUR  | 2,710,000 | NatWest Markets Plc 1.125% 14/06/2023  | 2,723                 | 0.02                       |
| EUR  | 6,900,000 | NatWest Markets Plc 2.750% 02/04/2025  | 7,394                 | 0.05                       |
| EUR  | 3,052,000 | NGG Finance Plc 1.625% 05/12/2079  | 2,999                 | 0.02                       |
| EUR  | 4,551,000 | NGG Finance Plc 2.125% 05/09/2082  | 4,463                 | 0.03                       |
| EUR  | 3,789,000 | Omnicom Finance Holdings Plc 0.800% 08/07/2027                               | 3,669                 | 0.03                       |
| EUR  | 2,881,000 | Omnicom Finance Holdings Plc 1.400% 08/07/2031 <sup>^</sup>                  | 2,854                 | 0.02                       |
| EUR  | 3,049,000 | OTE Plc 0.875% 24/09/2026  | 2,991                 | 0.02                       |
| EUR  | 2,250,000 | OTE Plc 2.375% 18/07/2022  | 2,310                 | 0.02                       |
| EUR  | 2,083,000 | Pearson Funding Plc 1.375% 06/05/2025  | 2,087                 | 0.01                       |
| EUR  | 3,122,000 | Phoenix Group Holdings Plc 4.375% 24/01/2029                                 | 3,318                 | 0.02                       |
| EUR  | 1,967,000 | Rentokil Initial Plc 0.875% 30/05/2026                                       | 1,956                 | 0.01                       |
| EUR  | 3,193,000 | Rentokil Initial Plc 0.950% 22/11/2024                                       | 3,210                 | 0.02                       |
| EUR  | 1,300,000 | Rentokil Initial Plc 3.250% 07/10/2021                                       | 1,331                 | 0.01                       |
| EUR  | 2,225,000 | Rio Tinto Finance Plc 2.875% 11/12/2024 <sup>^</sup>                         | 2,461                 | 0.02                       |
| EUR  | 3,450,000 | Rolls-Royce Plc 0.875% 09/05/2024  | 3,122                 | 0.02                       |
| EUR  | 3,385,000 | Rolls-Royce Plc 1.625% 09/05/2028 <sup>^</sup>                               | 2,951                 | 0.02                       |
| EUR  | 3,784,000 | Royal Bank of Scotland Group Plc 0.750%<br>15/11/2025                        | 3,707                 | 0.03                       |
| EUR  | 8,762,000 | Royal Bank of Scotland Group Plc 1.750%<br>02/03/2026                        | 8,973                 | 0.06                       |
| EUR  | 8,314,000 | Royal Bank of Scotland Group Plc 2.000%<br>08/03/2023                        | 8,460                 | 0.06                       |
| EUR  | 4,578,000 | Royal Bank of Scotland Group Plc 2.000%<br>04/03/2025                        | 4,718                 | 0.03                       |
| EUR  | 9,035,000 | Royal Bank of Scotland Group Plc 2.500%<br>22/03/2023                        | 9,403                 | 0.06                       |
| EUR  | 3,227,000 | Royal Mail Plc 1.250% 08/10/2026 <sup>^</sup>                                | 3,097                 | 0.02                       |
| EUR  | 3,793,000 | Royal Mail Plc 2.375% 29/07/2024   | 3,961                 | 0.03                       |
| EUR  | 3,765,000 | Santander UK Group Holdings Plc 0.391%<br>28/02/2025                         | 3,657                 | 0.03                       |
| EUR  | 6,286,000 | Santander UK Group Holdings Plc 1.125%<br>08/09/2023                         | 6,323                 | 0.04                       |
| EUR  | 5,358,000 | Santander UK Plc 1.125% 14/01/2022   | 5,436                 | 0.04                       |
| EUR  | 4,028,000 | Santander UK Plc 1.125% 10/03/2025   | 4,205                 | 0.03                       |
| EUR  | 4,509,000 | Sky Ltd 1.500% 15/09/2021  | 4,579                 | 0.03                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>         |            |   |                       |                            |
| <b>United Kingdom (30 June 2019: 8.27%) (cont)</b> |            |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |            |   |                       |                            |
| EUR  | 5,517,000  | Sky Ltd 1.875% 24/11/2023                               | 5,809                 | 0.04                       |
| EUR  | 2,982,000  | Sky Ltd 2.250% 17/11/2025                               | 3,279                 | 0.02                       |
| EUR  | 5,444,000  | Sky Ltd 2.500% 15/09/2026                               | 6,131                 | 0.04                       |
| EUR  | 3,981,000  | Smiths Group Plc 1.250% 28/04/2023                      | 3,983                 | 0.03                       |
| EUR  | 3,952,000  | Smiths Group Plc 2.000% 23/02/2027                      | 4,053                 | 0.03                       |
| EUR  | 3,177,000  | SSE Plc 0.875% 06/09/2025                               | 3,219                 | 0.02                       |
| EUR  | 3,740,000  | SSE Plc 1.250% 16/04/2025                               | 3,859                 | 0.03                       |
| EUR  | 3,549,000  | SSE Plc 1.375% 04/09/2027                               | 3,708                 | 0.03                       |
| EUR  | 4,929,000  | SSE Plc 1.750% 08/09/2023                               | 5,148                 | 0.04                       |
| EUR  | 3,575,000  | SSE Plc 1.750% 16/04/2030                               | 3,743                 | 0.03                       |
| EUR  | 2,861,000  | SSE Plc 2.375% 10/02/2022                               | 2,954                 | 0.02                       |
| EUR  | 4,450,000  | SSE Plc 3.125%#   | 4,461                 | 0.03                       |
| EUR  | 4,864,000  | Standard Chartered Plc 0.750% 03/10/2023                | 4,858                 | 0.03                       |
| EUR  | 4,975,000  | Standard Chartered Plc 0.850% 27/01/2028                | 4,908                 | 0.03                       |
| EUR  | 3,351,000  | Standard Chartered Plc 0.900% 02/07/2027                | 3,327                 | 0.02                       |
| EUR  | 2,625,000  | Standard Chartered Plc 1.625% 03/10/2027                | 2,726                 | 0.02                       |
| EUR  | 6,175,000  | Standard Chartered Plc 2.500% 09/09/2030                | 6,273                 | 0.04                       |
| EUR  | 2,587,000  | Standard Chartered Plc 3.125% 19/11/2024 <sup>^</sup>   | 2,821                 | 0.02                       |
| EUR  | 4,450,000  | Standard Chartered Plc 3.625% 23/11/2022                | 4,769                 | 0.03                       |
| EUR  | 3,680,000  | Swiss Re Finance UK Plc 1.375% 27/05/2023 <sup>^</sup>  | 3,795                 | 0.03                       |
| EUR  | 4,800,000  | Swiss Re Finance UK Plc 2.714% 04/06/2052               | 4,979                 | 0.03                       |
| EUR  | 4,640,000  | Tesco Corporate Treasury Services Plc 0.875% 29/05/2026 | 4,598                 | 0.03                       |
| EUR  | 4,239,000  | Tesco Corporate Treasury Services Plc 1.375% 24/10/2023 | 4,328                 | 0.03                       |
| EUR  | 3,783,000  | Tesco Corporate Treasury Services Plc 2.500% 01/07/2024 | 4,027                 | 0.03                       |
| EUR  | 2,225,000  | Tesco Plc 5.125% 10/04/2047                             | 3,096                 | 0.02                       |
| EUR  | 3,295,000  | Trinity Acquisition Plc 2.125% 26/05/2022               | 3,338                 | 0.02                       |
| EUR  | 3,283,000  | Unilever Plc 1.500% 11/06/2039                          | 3,718                 | 0.03                       |
| EUR  | 4,250,000  | Virgin Money UK Plc 2.875% 24/06/2025                   | 4,250                 | 0.03                       |
| EUR  | 4,017,000  | Vodafone Group Plc 0.375% 22/11/2021                    | 4,032                 | 0.03                       |
| EUR  | 4,481,000  | Vodafone Group Plc 0.500% 30/01/2024                    | 4,514                 | 0.03                       |
| EUR  | 3,895,000  | Vodafone Group Plc 0.900% 24/11/2026                    | 3,970                 | 0.03                       |
| EUR  | 6,237,000  | Vodafone Group Plc 1.125% 20/11/2025                    | 6,459                 | 0.04                       |
| EUR  | 3,160,000  | Vodafone Group Plc 1.250% 25/08/2021                    | 3,202                 | 0.02                       |
| EUR  | 3,191,000  | Vodafone Group Plc 1.500% 24/07/2027                    | 3,378                 | 0.02                       |
| EUR  | 7,225,000  | Vodafone Group Plc 1.600% 29/07/2031                    | 7,676                 | 0.05                       |
| EUR  | 5,706,000  | Vodafone Group Plc 1.625% 24/11/2030                    | 6,062                 | 0.04                       |
| EUR  | 6,893,000  | Vodafone Group Plc 1.750% 25/08/2023                    | 7,214                 | 0.05                       |
| EUR  | 6,455,000  | Vodafone Group Plc 1.875% 11/09/2025 <sup>^</sup>       | 6,909                 | 0.05                       |
| EUR  | 3,861,000  | Vodafone Group Plc 1.875% 20/11/2029 <sup>^</sup>       | 4,251                 | 0.03                       |
| EUR  | 11,310,000 | Vodafone Group Plc 2.200% 25/08/2026                    | 12,439                | 0.09                       |
| EUR  | 4,667,000  | Vodafone Group Plc 2.500% 24/05/2039                    | 5,164                 | 0.04                       |
| EUR  | 3,906,000  | Vodafone Group Plc 2.875% 20/11/2037                    | 4,533                 | 0.03                       |
| EUR  | 7,879,000  | Vodafone Group Plc 4.650% 20/01/2022                    | 8,435                 | 0.06                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 8.27%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 2,420,000 | Vodafone Group Plc 5.375% 06/06/2022                       | 2,663                 | 0.02                       |
| EUR  | 2,525,000 | Wellcome Trust Ltd 1.125% 21/01/2027                       | 2,604                 | 0.02                       |
| EUR  | 4,732,000 | WPP Finance 2013 3.000% 20/11/2023                         | 5,038                 | 0.03                       |
| EUR  | 3,051,000 | WPP Finance 2016 1.375% 20/03/2025 <sup>^</sup>            | 3,030                 | 0.02                       |
| EUR  | 2,854,000 | Yorkshire Building Society 0.875% 20/03/2023               | 2,859                 | 0.02                       |
| EUR  | 5,303,000 | Yorkshire Building Society 1.250% 17/03/2022               | 5,356                 | 0.04                       |
| <b>Total United Kingdom</b>                        |           |  | <b>1,116,174</b>      | <b>7.66</b>                |
| <b>United States (30 June 2019: 18.01%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                             |           |  |                       |                            |
| EUR  | 3,011,000 | 3M Co 0.375% 15/02/2022                                    | 3,029                 | 0.02                       |
| EUR  | 4,080,000 | 3M Co 0.950% 15/05/2023                                    | 4,200                 | 0.03                       |
| EUR  | 4,337,000 | 3M Co 1.500% 09/11/2026 <sup>^</sup>                       | 4,718                 | 0.03                       |
| EUR  | 2,895,000 | 3M Co 1.500% 02/06/2031 <sup>^</sup>                       | 3,217                 | 0.02                       |
| EUR  | 2,575,000 | 3M Co 1.750% 15/05/2030 <sup>^</sup>                       | 2,910                 | 0.02                       |
| EUR  | 2,365,000 | 3M Co 1.875% 15/11/2021                                    | 2,427                 | 0.02                       |
| EUR  | 4,899,000 | AbbVie Inc 0.750% 18/11/2027                               | 4,901                 | 0.03                       |
| EUR  | 4,254,000 | AbbVie Inc 1.250% 01/06/2024                               | 4,348                 | 0.03                       |
| EUR  | 3,248,000 | AbbVie Inc 1.250% 18/11/2031                               | 3,347                 | 0.02                       |
| EUR  | 8,278,000 | AbbVie Inc 1.375% 17/05/2024                               | 8,533                 | 0.06                       |
| EUR  | 3,374,000 | AbbVie Inc 1.500% 15/11/2023                               | 3,485                 | 0.02                       |
| EUR  | 4,076,000 | AbbVie Inc 2.125% 17/11/2028                               | 4,515                 | 0.03                       |
| EUR  | 2,800,000 | AbbVie Inc 2.125% 01/06/2029 <sup>^</sup>                  | 3,065                 | 0.02                       |
| EUR  | 2,524,000 | AbbVie Inc 2.625% 15/11/2028                               | 2,860                 | 0.02                       |
| EUR  | 1,800,000 | AbbVie Inc 2.625% 15/11/2028                               | 2,040                 | 0.01                       |
| EUR  | 3,700,000 | Air Products and Chemicals Inc 0.500% 05/05/2028           | 3,721                 | 0.03                       |
| EUR  | 3,255,000 | Air Products and Chemicals Inc 0.800% 05/05/2032           | 3,277                 | 0.02                       |
| EUR  | 1,640,000 | Air Products and Chemicals Inc 1.000% 12/02/2025           | 1,702                 | 0.01                       |
| EUR  | 2,090,000 | Albemarle Corp 1.875% 08/12/2021                           | 2,089                 | 0.01                       |
| EUR  | 7,849,000 | Altria Group Inc 1.000% 15/02/2023                         | 7,921                 | 0.05                       |
| EUR  | 4,072,000 | Altria Group Inc 1.700% 15/06/2025 <sup>^</sup>            | 4,183                 | 0.03                       |
| EUR  | 6,904,000 | Altria Group Inc 2.200% 15/06/2027                         | 7,265                 | 0.05                       |
| EUR  | 7,350,000 | Altria Group Inc 3.125% 15/06/2031                         | 8,011                 | 0.05                       |
| EUR  | 2,344,000 | American Express Credit Corp 0.625% 22/11/2021             | 2,358                 | 0.02                       |
| EUR  | 6,070,000 | American Honda Finance Corp 0.350% 26/08/2022              | 6,049                 | 0.04                       |
| EUR  | 2,538,000 | American Honda Finance Corp 0.550% 17/03/2023              | 2,539                 | 0.02                       |
| EUR  | 2,306,000 | American Honda Finance Corp 0.750% 17/01/2024 <sup>^</sup> | 2,323                 | 0.02                       |
| EUR  | 4,113,000 | American Honda Finance Corp 1.375% 10/11/2022              | 4,195                 | 0.03                       |
| EUR  | 2,381,000 | American Honda Finance Corp 1.600% 20/04/2022              | 2,429                 | 0.02                       |
| EUR  | 5,875,000 | American Honda Finance Corp 1.950% 18/10/2024              | 6,199                 | 0.04                       |
| EUR  | 4,330,000 | American International Group Inc 1.500% 08/06/2023         | 4,462                 | 0.03                       |
| EUR  | 6,557,000 | American International Group Inc 1.875% 21/06/2027         | 6,891                 | 0.05                       |
| EUR  | 2,970,000 | American Tower Corp 1.375% 04/04/2025                      | 3,062                 | 0.02                       |
| EUR  | 3,563,000 | American Tower Corp 1.950% 22/05/2026                      | 3,785                 | 0.03                       |
| EUR  | 6,491,000 | Amgen Inc 1.250% 25/02/2022                                | 6,594                 | 0.05                       |
| EUR  | 3,285,000 | Amgen Inc 2.000% 25/02/2026 <sup>^</sup>                   | 3,577                 | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>         |            |  |                       |                            |
| <b>United States (30 June 2019: 18.01%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |            |  |                       |                            |
| EUR  | 5,542,000  | Apple Inc 0.000% 15/11/2025                              | 5,537                 | 0.04                       |
| EUR  | 5,308,000  | Apple Inc 0.500% 15/11/2031                              | 5,420                 | 0.04                       |
| EUR  | 7,793,000  | Apple Inc 0.875% 24/05/2025                              | 8,152                 | 0.06                       |
| EUR  | 8,725,000  | Apple Inc 1.000% 10/11/2022                              | 8,962                 | 0.06                       |
| EUR  | 6,427,000  | Apple Inc 1.375% 17/01/2024                              | 6,774                 | 0.05                       |
| EUR  | 6,880,000  | Apple Inc 1.375% 24/05/2029 <sup>^</sup>                 | 7,570                 | 0.05                       |
| EUR  | 9,133,000  | Apple Inc 1.625% 10/11/2026                              | 10,030                | 0.07                       |
| EUR  | 5,753,000  | Apple Inc 2.000% 17/09/2027 <sup>^</sup>                 | 6,529                 | 0.04                       |
| EUR  | 3,881,000  | Archer-Daniels-Midland Co 1.000% 12/09/2025              | 3,995                 | 0.03                       |
| EUR  | 3,546,000  | Archer-Daniels-Midland Co 1.750% 23/06/2023 <sup>^</sup> | 3,711                 | 0.03                       |
| EUR  | 6,272,000  | AT&T Inc 0.250% 04/03/2026                               | 6,046                 | 0.04                       |
| EUR  | 6,659,000  | AT&T Inc 0.800% 04/03/2030                               | 6,358                 | 0.04                       |
| EUR  | 2,786,000  | AT&T Inc 1.050% 05/09/2023                               | 2,816                 | 0.02                       |
| EUR  | 6,803,000  | AT&T Inc 1.300% 05/09/2023                               | 6,932                 | 0.05                       |
| EUR  | 9,271,000  | AT&T Inc 1.450% 01/06/2022                               | 9,432                 | 0.06                       |
| EUR  | 10,393,000 | AT&T Inc 1.600% 19/05/2028                               | 10,657                | 0.07                       |
| EUR  | 8,326,000  | AT&T Inc 1.800% 05/09/2026                               | 8,706                 | 0.06                       |
| EUR  | 3,025,000  | AT&T Inc 1.800% 14/09/2039                               | 2,834                 | 0.02                       |
| EUR  | 1,507,000  | AT&T Inc 1.800% 14/09/2039                               | 1,412                 | 0.01                       |
| EUR  | 4,000,000  | AT&T Inc 1.950% 15/09/2023                               | 4,138                 | 0.03                       |
| EUR  | 4,975,000  | AT&T Inc 2.050% 19/05/2032                               | 5,183                 | 0.04                       |
| EUR  | 8,310,000  | AT&T Inc 2.350% 05/09/2029                               | 9,057                 | 0.06                       |
| EUR  | 9,411,000  | AT&T Inc 2.400% 15/03/2024                               | 9,968                 | 0.07                       |
| EUR  | 7,467,000  | AT&T Inc 2.450% 15/03/2035                               | 7,942                 | 0.05                       |
| EUR  | 7,221,000  | AT&T Inc 2.500% 15/03/2023                               | 7,587                 | 0.05                       |
| EUR  | 4,625,000  | AT&T Inc 2.600% 17/12/2029                               | 5,169                 | 0.04                       |
| EUR  | 3,175,000  | AT&T Inc 2.600% 19/05/2038                               | 3,364                 | 0.02                       |
| EUR  | 3,965,000  | AT&T Inc 2.650% 17/12/2021                               | 4,077                 | 0.03                       |
| EUR  | 2,207,000  | AT&T Inc 2.750% 19/05/2023                               | 2,347                 | 0.02                       |
| EUR  | 10,606,000 | AT&T Inc 3.150% 04/09/2036                               | 12,011                | 0.08                       |
| EUR  | 3,006,000  | AT&T Inc 3.375% 15/03/2034                               | 3,579                 | 0.02                       |
| EUR  | 6,317,000  | AT&T Inc 3.500% 17/12/2025                               | 7,206                 | 0.05                       |
| EUR  | 8,499,000  | AT&T Inc 3.550% 17/12/2032                               | 10,207                | 0.07                       |
| EUR  | 3,000,000  | Athene Global Funding 1.875% 23/06/2023                  | 3,024                 | 0.02                       |
| EUR  | 3,223,000  | Autoliv Inc 0.750% 26/06/2023 <sup>^</sup>               | 3,139                 | 0.02                       |
| EUR  | 3,698,000  | Avery Dennison Corp 1.250% 03/03/2025                    | 3,753                 | 0.03                       |
| EUR  | 5,497,000  | Bank of America Corp 0.580% 08/08/2029                   | 5,317                 | 0.04                       |
| EUR  | 9,597,000  | Bank of America Corp 0.750% 26/07/2023                   | 9,696                 | 0.07                       |
| EUR  | 7,080,000  | Bank of America Corp 0.808% 09/05/2026                   | 7,120                 | 0.05                       |
| EUR  | 7,045,000  | Bank of America Corp 1.375% 10/09/2021                   | 7,151                 | 0.05                       |
| EUR  | 3,710,000  | Bank of America Corp 1.375% 26/03/2025                   | 3,871                 | 0.03                       |
| EUR  | 8,295,000  | Bank of America Corp 1.379% 07/02/2025                   | 8,539                 | 0.06                       |
| EUR  | 6,800,000  | Bank of America Corp 1.381% 09/05/2030                   | 7,008                 | 0.05                       |
| EUR  | 9,191,000  | Bank of America Corp 1.625% 14/09/2022                   | 9,459                 | 0.06                       |
| EUR  | 8,225,000  | Bank of America Corp 1.662% 25/04/2028                   | 8,661                 | 0.06                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 18.01%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| EUR  | 9,556,000 | Bank of America Corp 1.776% 04/05/2027                            | 10,112                | 0.07                       |
| EUR  | 7,950,000 | Bank of America Corp 2.375% 19/06/2024                            | 8,548                 | 0.06                       |
| EUR  | 9,150,000 | Bank of America Corp 3.648% 31/03/2029                            | 10,942                | 0.07                       |
| EUR  | 4,323,000 | BAT Capital Corp 1.125% 16/11/2023                                | 4,368                 | 0.03                       |
| EUR  | 4,736,000 | Baxter International Inc 0.400% 15/05/2024                        | 4,768                 | 0.03                       |
| EUR  | 4,395,000 | Baxter International Inc 1.300% 30/05/2025                        | 4,601                 | 0.03                       |
| EUR  | 3,615,000 | Baxter International Inc 1.300% 15/05/2029                        | 3,777                 | 0.03                       |
| EUR  | 3,215,000 | Becton Dickinson and Co 1.000% 15/12/2022                         | 3,231                 | 0.02                       |
| EUR  | 2,442,000 | Becton Dickinson and Co 1.401% 24/05/2023                         | 2,480                 | 0.02                       |
| EUR  | 3,046,000 | Becton Dickinson and Co 1.900% 15/12/2026 <sup>^</sup>            | 3,157                 | 0.02                       |
| EUR  | 6,775,000 | Berkshire Hathaway Inc 0.000% 12/03/2025                          | 6,709                 | 0.05                       |
| EUR  | 3,123,000 | Berkshire Hathaway Inc 0.625% 17/01/2023 <sup>^</sup>             | 3,167                 | 0.02                       |
| EUR  | 4,630,000 | Berkshire Hathaway Inc 0.750% 16/03/2023                          | 4,710                 | 0.03                       |
| EUR  | 8,088,000 | Berkshire Hathaway Inc 1.125% 16/03/2027                          | 8,518                 | 0.06                       |
| EUR  | 5,959,000 | Berkshire Hathaway Inc 1.300% 15/03/2024                          | 6,209                 | 0.04                       |
| EUR  | 5,610,000 | Berkshire Hathaway Inc 1.625% 16/03/2035                          | 6,323                 | 0.04                       |
| EUR  | 4,435,000 | Berkshire Hathaway Inc 2.150% 15/03/2028 <sup>^</sup>             | 5,038                 | 0.03                       |
| EUR  | 3,750,000 | BlackRock Inc~ 1.250% 06/05/2025                                  | 3,962                 | 0.03                       |
| EUR  | 4,399,000 | Blackstone Holdings Finance Co LLC 1.000% 05/10/2026              | 4,480                 | 0.03                       |
| EUR  | 3,425,000 | Blackstone Holdings Finance Co LLC 1.500% 10/04/2029              | 3,666                 | 0.02                       |
| EUR  | 2,030,000 | Blackstone Holdings Finance Co LLC 2.000% 19/05/2025 <sup>^</sup> | 2,152                 | 0.01                       |
| EUR  | 6,308,000 | BMW US Capital LLC 0.625% 20/04/2022                              | 6,365                 | 0.04                       |
| EUR  | 3,657,000 | BMW US Capital LLC 1.000% 20/04/2027                              | 3,764                 | 0.03                       |
| EUR  | 4,201,000 | BMW US Capital LLC 1.125% 18/09/2021                              | 4,256                 | 0.03                       |
| EUR  | 5,457,000 | Booking Holdings Inc 0.800% 10/03/2022                            | 5,476                 | 0.04                       |
| EUR  | 5,298,000 | Booking Holdings Inc 1.800% 03/03/2027                            | 5,494                 | 0.04                       |
| EUR  | 5,343,000 | Booking Holdings Inc 2.150% 25/11/2022                            | 5,515                 | 0.04                       |
| EUR  | 6,620,000 | Booking Holdings Inc 2.375% 23/09/2024                            | 7,037                 | 0.05                       |
| EUR  | 3,331,000 | BorgWarner Inc 1.800% 07/11/2022                                  | 3,383                 | 0.02                       |
| EUR  | 6,230,000 | Boston Scientific Corp 0.625% 01/12/2027 <sup>^</sup>             | 6,151                 | 0.04                       |
| EUR  | 2,675,000 | Bristol-Myers Squibb Co 1.000% 15/05/2025                         | 2,813                 | 0.02                       |
| EUR  | 3,275,000 | Bristol-Myers Squibb Co 1.750% 15/05/2035                         | 3,723                 | 0.03                       |
| EUR  | 1,505,000 | Brown-Forman Corp 1.200% 07/07/2026 <sup>^</sup>                  | 1,540                 | 0.01                       |
| EUR  | 4,380,000 | Capital One Financial Corp 0.800% 12/06/2024                      | 4,278                 | 0.03                       |
| EUR  | 3,415,000 | Capital One Financial Corp 1.650% 12/06/2029                      | 3,439                 | 0.02                       |
| EUR  | 3,550,000 | Cargill Inc 2.500% 15/02/2023                                     | 3,763                 | 0.03                       |
| EUR  | 4,530,000 | Celanese US Holdings LLC 1.125% 26/09/2023                        | 4,474                 | 0.03                       |
| EUR  | 2,475,000 | Celanese US Holdings LLC 1.250% 11/02/2025                        | 2,424                 | 0.02                       |
| EUR  | 3,035,000 | Celanese US Holdings LLC 2.125% 01/03/2027                        | 3,016                 | 0.02                       |
| EUR  | 3,445,000 | Chubb INA Holdings Inc 0.300% 15/12/2024                          | 3,408                 | 0.02                       |
| EUR  | 3,667,000 | Chubb INA Holdings Inc 0.875% 15/06/2027                          | 3,696                 | 0.03                       |
| EUR  | 3,580,000 | Chubb INA Holdings Inc 0.875% 15/12/2029                          | 3,556                 | 0.02                       |
| EUR  | 3,593,000 | Chubb INA Holdings Inc 1.400% 15/06/2031                          | 3,719                 | 0.03                       |
| EUR  | 5,927,000 | Chubb INA Holdings Inc 1.550% 15/03/2028                          | 6,244                 | 0.04                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>         |            |  |                       |                            |
| <b>United States (30 June 2019: 18.01%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |            |  |                       |                            |
| EUR  | 5,226,000  | Chubb INA Holdings Inc 2.500% 15/03/2038                 | 6,012                 | 0.04                       |
| EUR  | 6,238,000  | Citigroup Inc 0.500% 29/01/2022                          | 6,269                 | 0.04                       |
| EUR  | 9,098,000  | Citigroup Inc 0.500% 08/10/2027                          | 8,844                 | 0.06                       |
| EUR  | 11,170,000 | Citigroup Inc 0.750% 26/10/2023                          | 11,311                | 0.08                       |
| EUR  | 11,275,000 | Citigroup Inc 1.250% 06/07/2026                          | 11,521                | 0.08                       |
| EUR  | 8,355,000  | Citigroup Inc 1.250% 10/04/2029                          | 8,676                 | 0.06                       |
| EUR  | 7,733,000  | Citigroup Inc 1.375% 27/10/2021                          | 7,869                 | 0.05                       |
| EUR  | 9,742,000  | Citigroup Inc 1.500% 24/07/2026                          | 10,075                | 0.07                       |
| EUR  | 5,314,000  | Citigroup Inc 1.500% 26/10/2028 <sup>^</sup>             | 5,640                 | 0.04                       |
| EUR  | 5,000,000  | Citigroup Inc 1.625% 21/03/2028 <sup>^</sup>             | 5,380                 | 0.04                       |
| EUR  | 7,609,000  | Citigroup Inc 1.750% 28/01/2025                          | 8,048                 | 0.06                       |
| EUR  | 5,904,000  | Citigroup Inc 2.125% 10/09/2026                          | 6,444                 | 0.04                       |
| EUR  | 6,158,000  | Citigroup Inc 2.375% 22/05/2024                          | 6,613                 | 0.05                       |
| EUR  | 1,800,000  | Citigroup Inc 4.250% 25/02/2030 <sup>^</sup>             | 2,042                 | 0.01                       |
| EUR  | 2,400,000  | Coca-Cola Co 0.125% 22/09/2022                           | 2,401                 | 0.02                       |
| EUR  | 3,267,000  | Coca-Cola Co 0.125% 22/09/2022                           | 3,268                 | 0.02                       |
| EUR  | 3,287,000  | Coca-Cola Co 0.500% 08/03/2024                           | 3,335                 | 0.02                       |
| EUR  | 9,275,000  | Coca-Cola Co 0.750% 09/03/2023                           | 9,425                 | 0.06                       |
| EUR  | 6,447,000  | Coca-Cola Co 0.750% 22/09/2026                           | 6,644                 | 0.05                       |
| EUR  | 3,619,000  | Coca-Cola Co 1.100% 02/09/2036                           | 3,726                 | 0.03                       |
| EUR  | 4,602,000  | Coca-Cola Co 1.125% 22/09/2022                           | 4,708                 | 0.03                       |
| EUR  | 8,627,000  | Coca-Cola Co 1.125% 09/03/2027                           | 9,047                 | 0.06                       |
| EUR  | 4,706,000  | Coca-Cola Co 1.250% 08/03/2031                           | 5,018                 | 0.03                       |
| EUR  | 8,400,000  | Coca-Cola Co 1.625% 09/03/2035                           | 9,236                 | 0.06                       |
| EUR  | 7,127,000  | Coca-Cola Co 1.875% 22/09/2026                           | 7,843                 | 0.05                       |
| EUR  | 1,750,000  | Colgate-Palmolive Co 0.000% 12/11/2021                   | 1,750                 | 0.01                       |
| EUR  | 2,880,000  | Colgate-Palmolive Co 0.500% 06/03/2026                   | 2,944                 | 0.02                       |
| EUR  | 2,597,000  | Colgate-Palmolive Co 0.875% 12/11/2039                   | 2,653                 | 0.02                       |
| EUR  | 2,498,000  | Colgate-Palmolive Co 1.375% 06/03/2034                   | 2,809                 | 0.02                       |
| EUR  | 4,781,000  | Comcast Corp 0.250% 20/05/2027                           | 4,694                 | 0.03                       |
| EUR  | 8,897,000  | Comcast Corp 0.750% 20/02/2032                           | 8,667                 | 0.06                       |
| EUR  | 4,975,000  | Comcast Corp 1.250% 20/02/2040                           | 4,820                 | 0.03                       |
| EUR  | 3,080,000  | CyrusOne LP / CyrusOne Finance Corp 1.450%<br>22/01/2027 | 2,963                 | 0.02                       |
| EUR  | 5,818,000  | Danaher Corp 1.700% 30/03/2024                           | 6,092                 | 0.04                       |
| EUR  | 4,150,000  | Danaher Corp 2.100% 30/09/2026                           | 4,498                 | 0.03                       |
| EUR  | 5,100,000  | Danaher Corp 2.500% 30/03/2030                           | 5,847                 | 0.04                       |
| EUR  | 2,451,000  | Digital Euro Finco LLC 1.125% 09/04/2028 <sup>^</sup>    | 2,456                 | 0.02                       |
| EUR  | 5,845,000  | Digital Euro Finco LLC 2.500% 16/01/2026 <sup>^</sup>    | 6,320                 | 0.04                       |
| EUR  | 3,655,000  | Digital Euro Finco LLC 2.625% 15/04/2024                 | 3,903                 | 0.03                       |
| EUR  | 4,144,000  | Discovery Communications LLC 1.900% 19/03/2027           | 4,227                 | 0.03                       |
| EUR  | 2,554,000  | Discovery Communications LLC 2.375% 07/03/2022           | 2,606                 | 0.02                       |
| EUR  | 2,775,000  | Dover Corp 0.750% 04/11/2027                             | 2,641                 | 0.02                       |
| EUR  | 4,431,000  | Dover Corp 1.250% 09/11/2026                             | 4,442                 | 0.03                       |
| EUR  | 6,629,000  | Dow Chemical Co 0.500% 15/03/2027                        | 6,278                 | 0.04                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 18.01%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| EUR  | 4,509,000 | Dow Chemical Co 1.125% 15/03/2032                               | 4,116                 | 0.03                       |
| EUR  | 3,029,000 | Dow Chemical Co 1.875% 15/03/2040                               | 2,801                 | 0.02                       |
| EUR  | 3,873,000 | DXC Technology Co 1.750% 15/01/2026 <sup>^</sup>                | 3,813                 | 0.03                       |
| EUR  | 5,090,000 | Eastman Chemical Co 1.500% 26/05/2023                           | 5,186                 | 0.04                       |
| EUR  | 2,732,000 | Eastman Chemical Co 1.875% 23/11/2026                           | 2,803                 | 0.02                       |
| EUR  | 3,981,000 | Ecolab Inc 1.000% 15/01/2024                                    | 4,097                 | 0.03                       |
| EUR  | 3,186,000 | Ecolab Inc 2.625% 08/07/2025                                    | 3,524                 | 0.02                       |
| EUR  | 2,884,000 | Eli Lilly and Co 0.625% 01/11/2031                              | 2,925                 | 0.02                       |
| EUR  | 3,750,000 | Eli Lilly and Co 1.000% 02/06/2022                              | 3,811                 | 0.03                       |
| EUR  | 4,650,000 | Eli Lilly and Co 1.625% 02/06/2026                              | 5,061                 | 0.03                       |
| EUR  | 6,253,000 | Eli Lilly and Co 1.700% 01/11/2049 <sup>^</sup>                 | 6,508                 | 0.04                       |
| EUR  | 4,301,000 | Eli Lilly and Co 2.125% 03/06/2030                              | 5,023                 | 0.03                       |
| EUR  | 3,255,000 | Emerson Electric Co 0.375% 22/05/2024                           | 3,278                 | 0.02                       |
| EUR  | 3,372,000 | Emerson Electric Co 1.250% 15/10/2025                           | 3,548                 | 0.02                       |
| EUR  | 1,915,000 | Emerson Electric Co 2.000% 15/10/2029                           | 2,145                 | 0.01                       |
| EUR  | 1,050,000 | Emerson Electric Co 2.000% 15/10/2029                           | 1,176                 | 0.01                       |
| EUR  | 4,445,000 | Equinix Inc 2.875% 15/03/2024                                   | 4,517                 | 0.03                       |
| EUR  | 6,000,000 | Equinix Inc 2.875% 01/10/2025                                   | 6,097                 | 0.04                       |
| EUR  | 5,721,000 | Equinix Inc 2.875% 01/02/2026                                   | 5,822                 | 0.04                       |
| EUR  | 3,700,000 | Euronet Worldwide Inc 1.375% 22/05/2026                         | 3,471                 | 0.02                       |
| EUR  | 4,029,000 | Expedia Group Inc 2.500% 03/06/2022                             | 4,009                 | 0.03                       |
| EUR  | 6,900,000 | Exxon Mobil Corp 0.142% 26/06/2024 <sup>^</sup>                 | 6,894                 | 0.05                       |
| EUR  | 4,950,000 | Exxon Mobil Corp 0.524% 26/06/2028                              | 4,940                 | 0.03                       |
| EUR  | 6,675,000 | Exxon Mobil Corp 0.835% 26/06/2032                              | 6,575                 | 0.04                       |
| EUR  | 5,975,000 | Exxon Mobil Corp 1.408% 26/06/2039                              | 5,908                 | 0.04                       |
| EUR  | 2,316,000 | FedEx Corp 0.450% 05/08/2025 <sup>^</sup>                       | 2,250                 | 0.02                       |
| EUR  | 4,674,000 | FedEx Corp 0.700% 13/05/2022                                    | 4,697                 | 0.03                       |
| EUR  | 4,254,000 | FedEx Corp 1.000% 11/01/2023                                    | 4,289                 | 0.03                       |
| EUR  | 2,360,000 | FedEx Corp 1.300% 05/08/2031 <sup>^</sup>                       | 2,251                 | 0.02                       |
| EUR  | 8,104,000 | FedEx Corp 1.625% 11/01/2027                                    | 8,262                 | 0.06                       |
| EUR  | 6,018,000 | Fidelity National Information Services Inc 0.125%<br>03/12/2022 | 5,989                 | 0.04                       |
| EUR  | 3,410,000 | Fidelity National Information Services Inc 0.625%<br>03/12/2025 | 3,379                 | 0.02                       |
| EUR  | 7,461,000 | Fidelity National Information Services Inc 0.750%<br>21/05/2023 | 7,514                 | 0.05                       |
| EUR  | 4,094,000 | Fidelity National Information Services Inc 1.000%<br>03/12/2028 | 4,049                 | 0.03                       |
| EUR  | 3,127,000 | Fidelity National Information Services Inc 1.100%<br>15/07/2024 | 3,193                 | 0.02                       |
| EUR  | 7,951,000 | Fidelity National Information Services Inc 1.500%<br>21/05/2027 | 8,221                 | 0.06                       |
| EUR  | 6,216,000 | Fidelity National Information Services Inc 2.000%<br>21/05/2030 | 6,651                 | 0.05                       |
| EUR  | 3,292,000 | Fidelity National Information Services Inc 2.950%<br>21/05/2039 | 3,785                 | 0.03                       |
| EUR  | 3,324,000 | Fiserv Inc 0.375% 01/07/2023                                    | 3,309                 | 0.02                       |
| EUR  | 3,690,000 | Fiserv Inc 1.125% 01/07/2027                                    | 3,735                 | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>         |            |  |                       |                            |
| <b>United States (30 June 2019: 18.01%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |            |  |                       |                            |
| EUR  | 3,076,000  | Fiserv Inc 1.625% 01/07/2030                                   | 3,182                 | 0.02                       |
| EUR  | 3,387,000  | Flowserve Corp 1.250% 17/03/2022                               | 3,291                 | 0.02                       |
| EUR  | 2,076,000  | Fluor Corp 1.750% 21/03/2023                                   | 1,549                 | 0.01                       |
| EUR  | 5,331,000  | General Electric Co 0.375% 17/05/2022                          | 5,281                 | 0.04                       |
| EUR  | 12,411,000 | General Electric Co 0.875% 17/05/2025                          | 11,970                | 0.08                       |
| EUR  | 4,171,000  | General Electric Co 1.250% 26/05/2023                          | 4,207                 | 0.03                       |
| EUR  | 9,067,000  | General Electric Co 1.500% 17/05/2029                          | 8,549                 | 0.06                       |
| EUR  | 5,375,000  | General Electric Co 1.875% 28/05/2027                          | 5,320                 | 0.04                       |
| EUR  | 5,900,000  | General Electric Co 2.125% 17/05/2037                          | 5,381                 | 0.04                       |
| EUR  | 4,527,000  | General Electric Co 4.125% 19/09/2035                          | 5,084                 | 0.03                       |
| EUR  | 3,466,000  | General Mills Inc 0.450% 15/01/2026                            | 3,413                 | 0.02                       |
| EUR  | 3,465,000  | General Mills Inc 1.000% 27/04/2023                            | 3,508                 | 0.02                       |
| EUR  | 2,355,000  | General Mills Inc 1.500% 27/04/2027 <sup>†</sup>               | 2,435                 | 0.02                       |
| EUR  | 3,917,000  | General Motors Financial Co Inc 0.200% 02/09/2022              | 3,759                 | 0.03                       |
| EUR  | 4,535,000  | General Motors Financial Co Inc 0.850% 26/02/2026              | 3,968                 | 0.03                       |
| EUR  | 4,622,000  | General Motors Financial Co Inc 0.955% 07/09/2023              | 4,415                 | 0.03                       |
| EUR  | 2,923,000  | General Motors Financial Co Inc 1.694% 26/03/2025 <sup>†</sup> | 2,718                 | 0.02                       |
| EUR  | 5,944,000  | General Motors Financial Co Inc 2.200% 01/04/2024              | 5,826                 | 0.04                       |
| EUR  | 6,221,000  | Goldman Sachs Group Inc 0.125% 19/08/2024                      | 6,066                 | 0.04                       |
| EUR  | 8,350,000  | Goldman Sachs Group Inc 0.875% 21/01/2030                      | 8,172                 | 0.06                       |
| EUR  | 7,072,000  | Goldman Sachs Group Inc 1.250% 01/05/2025                      | 7,166                 | 0.05                       |
| EUR  | 6,385,000  | Goldman Sachs Group Inc 1.375% 26/07/2022                      | 6,511                 | 0.04                       |
| EUR  | 12,835,000 | Goldman Sachs Group Inc 1.375% 15/05/2024                      | 13,071                | 0.09                       |
| EUR  | 12,536,000 | Goldman Sachs Group Inc 1.625% 27/07/2026                      | 13,101                | 0.09                       |
| EUR  | 9,108,000  | Goldman Sachs Group Inc 2.000% 27/07/2023                      | 9,492                 | 0.06                       |
| EUR  | 4,341,000  | Goldman Sachs Group Inc 2.000% 22/03/2028                      | 4,682                 | 0.03                       |
| EUR  | 8,169,000  | Goldman Sachs Group Inc 2.000% 01/11/2028 <sup>†</sup>         | 8,838                 | 0.06                       |
| EUR  | 6,498,000  | Goldman Sachs Group Inc 2.125% 30/09/2024                      | 6,855                 | 0.05                       |
| EUR  | 5,093,000  | Goldman Sachs Group Inc 2.500% 18/10/2021                      | 5,245                 | 0.04                       |
| EUR  | 5,051,000  | Goldman Sachs Group Inc 2.875% 03/06/2026                      | 5,620                 | 0.04                       |
| EUR  | 5,616,000  | Goldman Sachs Group Inc 3.000% 12/02/2031 <sup>†</sup>         | 6,632                 | 0.05                       |
| EUR  | 5,323,000  | Goldman Sachs Group Inc 3.250% 01/02/2023                      | 5,698                 | 0.04                       |
| EUR  | 12,250,000 | Goldman Sachs Group Inc 3.375% 27/03/2025                      | 13,667                | 0.09                       |
| EUR  | 3,730,000  | Goldman Sachs Group Inc 4.750% 12/10/2021                      | 3,922                 | 0.03                       |
| EUR  | 3,490,000  | Harley-Davidson Financial Services Inc 0.900% 19/11/2024       | 3,280                 | 0.02                       |
| EUR  | 4,025,000  | Harley-Davidson Financial Services Inc 3.875% 19/05/2023       | 4,207                 | 0.03                       |
| EUR  | 3,425,000  | Honeywell International Inc 0.000% 10/03/2024                  | 3,385                 | 0.02                       |
| EUR  | 3,187,000  | Honeywell International Inc 0.750% 10/03/2032                  | 3,120                 | 0.02                       |
| EUR  | 7,826,000  | Honeywell International Inc 1.300% 22/02/2023                  | 8,041                 | 0.05                       |
| EUR  | 4,431,000  | Honeywell International Inc 2.250% 22/02/2028                  | 5,006                 | 0.03                       |
| EUR  | 3,028,000  | Illinois Tool Works Inc 0.250% 05/12/2024                      | 3,028                 | 0.02                       |
| EUR  | 2,955,000  | Illinois Tool Works Inc 0.625% 05/12/2027 <sup>†</sup>         | 2,973                 | 0.02                       |
| EUR  | 2,302,000  | Illinois Tool Works Inc 1.000% 05/06/2031                      | 2,365                 | 0.02                       |
| EUR  | 3,420,000  | Illinois Tool Works Inc 1.250% 22/05/2023                      | 3,526                 | 0.02                       |

| Ccy  | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 18.01%) (cont)</b> |            |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |            |   |                       |                            |
| EUR  | 3,373,000  | Illinois Tool Works Inc 1.750% 20/05/2022 <sup>†</sup>              | 3,467                 | 0.02                       |
| EUR  | 3,320,000  | Illinois Tool Works Inc 2.125% 22/05/2030                           | 3,763                 | 0.03                       |
| EUR  | 3,007,000  | Illinois Tool Works Inc 3.000% 19/05/2034 <sup>†</sup>              | 3,785                 | 0.03                       |
| EUR  | 7,047,000  | International Business Machines Corp 0.300% 11/02/2028              | 6,862                 | 0.05                       |
| EUR  | 10,617,000 | International Business Machines Corp 0.375% 31/01/2023              | 10,662                | 0.07                       |
| EUR  | 3,675,000  | International Business Machines Corp 0.500% 07/09/2021              | 3,694                 | 0.03                       |
| EUR  | 9,765,000  | International Business Machines Corp 0.650% 11/02/2032              | 9,421                 | 0.06                       |
| EUR  | 5,789,000  | International Business Machines Corp 0.875% 31/01/2025              | 5,934                 | 0.04                       |
| EUR  | 5,800,000  | International Business Machines Corp 0.950% 23/05/2025              | 5,974                 | 0.04                       |
| EUR  | 3,725,000  | International Business Machines Corp 1.125% 06/09/2024              | 3,857                 | 0.03                       |
| EUR  | 4,750,000  | International Business Machines Corp 1.200% 11/02/2040              | 4,546                 | 0.03                       |
| EUR  | 6,391,000  | International Business Machines Corp 1.250% 26/05/2023              | 6,583                 | 0.04                       |
| EUR  | 5,905,000  | International Business Machines Corp 1.250% 29/01/2027              | 6,169                 | 0.04                       |
| EUR  | 5,336,000  | International Business Machines Corp 1.500% 23/05/2029 <sup>†</sup> | 5,700                 | 0.04                       |
| EUR  | 3,510,000  | International Business Machines Corp 1.750% 07/03/2028              | 3,792                 | 0.03                       |
| EUR  | 7,671,000  | International Business Machines Corp 1.750% 31/01/2031              | 8,365                 | 0.06                       |
| EUR  | 4,865,000  | International Business Machines Corp 2.875% 07/11/2025              | 5,498                 | 0.04                       |
| EUR  | 1,200,000  | International Flavors & Fragrances Inc 0.500% 25/09/2021            | 1,198                 | 0.01                       |
| EUR  | 2,385,000  | International Flavors & Fragrances Inc 1.750% 14/03/2024            | 2,445                 | 0.02                       |
| EUR  | 4,352,000  | International Flavors & Fragrances Inc 1.800% 25/09/2026            | 4,389                 | 0.03                       |
| EUR  | 2,928,000  | Jefferies Group LLC 1.000% 19/07/2024                               | 2,800                 | 0.02                       |
| EUR  | 6,852,000  | Johnson & Johnson 0.250% 20/01/2022                                 | 6,909                 | 0.05                       |
| EUR  | 5,390,000  | Johnson & Johnson 0.650% 20/05/2024                                 | 5,547                 | 0.04                       |
| EUR  | 4,301,000  | Johnson & Johnson 1.150% 20/11/2028                                 | 4,714                 | 0.03                       |
| EUR  | 8,338,000  | Johnson & Johnson 1.650% 20/05/2035                                 | 9,804                 | 0.07                       |
| EUR  | 8,025,000  | JPMorgan Chase & Co 0.389% 24/02/2028                               | 7,828                 | 0.05                       |
| EUR  | 11,884,000 | JPMorgan Chase & Co 0.625% 25/01/2024                               | 11,990                | 0.08                       |
| EUR  | 9,015,000  | JPMorgan Chase & Co 1.001% 25/07/2031                               | 8,995                 | 0.06                       |
| EUR  | 11,470,000 | JPMorgan Chase & Co 1.047% 04/11/2032                               | 11,452                | 0.08                       |
| EUR  | 13,348,000 | JPMorgan Chase & Co 1.090% 11/03/2027 <sup>†</sup>                  | 13,634                | 0.09                       |
| EUR  | 6,965,000  | JPMorgan Chase & Co 1.375% 16/09/2021                               | 7,083                 | 0.05                       |
| EUR  | 9,602,000  | JPMorgan Chase & Co 1.500% 26/10/2022                               | 9,887                 | 0.07                       |
| EUR  | 9,414,000  | JPMorgan Chase & Co 1.500% 27/01/2025                               | 9,881                 | 0.07                       |
| EUR  | 9,347,000  | JPMorgan Chase & Co 1.500% 29/10/2026                               | 9,976                 | 0.07                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>         |            |  |                       |                            |
| <b>United States (30 June 2019: 18.01%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |            |  |                       |                            |
| EUR  | 11,927,000 | JPMorgan Chase & Co 1.638% 18/05/2028                | 12,577                | 0.09                       |
| EUR  | 6,061,000  | JPMorgan Chase & Co 1.812% 12/06/2029 <sup>^</sup>   | 6,623                 | 0.05                       |
| EUR  | 9,272,000  | JPMorgan Chase & Co 2.750% 24/08/2022                | 9,772                 | 0.07                       |
| EUR  | 6,554,000  | JPMorgan Chase & Co 2.750% 01/02/2023                | 6,978                 | 0.05                       |
| EUR  | 5,743,000  | JPMorgan Chase & Co 2.875% 24/05/2028 <sup>^</sup>   | 6,784                 | 0.05                       |
| EUR  | 6,862,000  | JPMorgan Chase & Co 3.000% 19/02/2026                | 7,834                 | 0.05                       |
| EUR  | 4,421,000  | Kellogg Co 0.800% 17/11/2022                         | 4,461                 | 0.03                       |
| EUR  | 4,231,000  | Kellogg Co 1.000% 17/05/2024                         | 4,293                 | 0.03                       |
| EUR  | 2,591,000  | Kellogg Co 1.250% 10/03/2025                         | 2,651                 | 0.02                       |
| EUR  | 3,892,000  | Kimberly-Clark Corp 0.625% 07/09/2024                | 3,979                 | 0.03                       |
| EUR  | 5,393,000  | Kinder Morgan Inc 1.500% 16/03/2022                  | 5,448                 | 0.04                       |
| EUR  | 2,604,000  | Kinder Morgan Inc 2.250% 16/03/2027 <sup>^</sup>     | 2,772                 | 0.02                       |
| EUR  | 4,250,000  | KKR Group Finance Co V LLC 1.625% 22/05/2029         | 4,305                 | 0.03                       |
| EUR  | 4,458,000  | Liberty Mutual Group Inc 2.750% 04/05/2026           | 4,914                 | 0.03                       |
| EUR  | 3,881,000  | ManpowerGroup Inc 1.750% 22/06/2026                  | 3,948                 | 0.03                       |
| EUR  | 3,032,000  | ManpowerGroup Inc 1.875% 11/09/2022                  | 3,109                 | 0.02                       |
| EUR  | 3,640,000  | Marsh & McLennan Cos Inc 1.349% 21/09/2026           | 3,807                 | 0.03                       |
| EUR  | 2,940,000  | Marsh & McLennan Cos Inc 1.979% 21/03/2030           | 3,236                 | 0.02                       |
| EUR  | 5,034,000  | Mastercard Inc 1.100% 01/12/2022                     | 5,145                 | 0.04                       |
| EUR  | 4,305,000  | Mastercard Inc 2.100% 01/12/2027                     | 4,884                 | 0.03                       |
| EUR  | 3,500,000  | McDonald's Corp 0.625% 29/01/2024                    | 3,529                 | 0.02                       |
| EUR  | 2,300,000  | McDonald's Corp 0.900% 15/06/2026 <sup>^</sup>       | 2,330                 | 0.02                       |
| EUR  | 6,600,000  | McDonald's Corp 1.000% 15/11/2023                    | 6,762                 | 0.05                       |
| EUR  | 4,900,000  | McDonald's Corp 1.125% 26/05/2022                    | 4,976                 | 0.03                       |
| EUR  | 3,400,000  | McDonald's Corp 1.500% 28/11/2029                    | 3,599                 | 0.02                       |
| EUR  | 2,800,000  | McDonald's Corp 1.600% 15/03/2031 <sup>^</sup>       | 2,960                 | 0.02                       |
| EUR  | 4,900,000  | McDonald's Corp 1.750% 03/05/2028                    | 5,270                 | 0.04                       |
| EUR  | 3,800,000  | McDonald's Corp 1.875% 26/05/2027                    | 4,092                 | 0.03                       |
| EUR  | 2,800,000  | McDonald's Corp 2.000% 01/06/2023                    | 2,943                 | 0.02                       |
| EUR  | 2,900,000  | McDonald's Corp 2.375% 27/11/2024                    | 3,143                 | 0.02                       |
| EUR  | 2,000,000  | McDonald's Corp 2.625% 11/06/2029                    | 2,265                 | 0.02                       |
| EUR  | 2,400,000  | McDonald's Corp 2.875% 17/12/2025                    | 2,687                 | 0.02                       |
| EUR  | 408,000    | McKesson Corp 0.625% 17/08/2021                      | 409                   | 0.00                       |
| EUR  | 2,999,000  | McKesson Corp 1.500% 17/11/2025 <sup>^</sup>         | 3,085                 | 0.02                       |
| EUR  | 2,300,000  | McKesson Corp 1.625% 30/10/2026 <sup>^</sup>         | 2,374                 | 0.02                       |
| EUR  | 3,804,000  | Merck & Co Inc 0.500% 02/11/2024                     | 3,887                 | 0.03                       |
| EUR  | 4,216,000  | Merck & Co Inc 1.125% 15/10/2021                     | 4,266                 | 0.03                       |
| EUR  | 2,300,000  | Merck & Co Inc 1.375% 02/11/2036 <sup>^</sup>        | 2,508                 | 0.02                       |
| EUR  | 5,529,000  | Merck & Co Inc 1.875% 15/10/2026                     | 6,119                 | 0.04                       |
| EUR  | 2,940,000  | Merck & Co Inc 2.500% 15/10/2034 <sup>^</sup>        | 3,677                 | 0.02                       |
| EUR  | 3,065,000  | Metropolitan Life Global Funding I 0.000% 23/09/2022 | 3,060                 | 0.02                       |
| EUR  | 5,476,000  | Metropolitan Life Global Funding I 0.375% 09/04/2024 | 5,505                 | 0.04                       |
| EUR  | 5,025,000  | Metropolitan Life Global Funding I 0.550% 16/06/2027 | 5,060                 | 0.03                       |

| Ccy  | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 18.01%) (cont)</b> |            |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |            |   |                       |                            |
| EUR  | 5,945,000  | Metropolitan Life Global Funding I 0.875% 20/01/2022      | 6,021                 | 0.04                       |
| EUR  | 3,295,000  | Metropolitan Life Global Funding I 1.250% 17/09/2021      | 3,345                 | 0.02                       |
| EUR  | 4,869,000  | Metropolitan Life Global Funding I 2.375% 11/01/2023      | 5,145                 | 0.04                       |
| EUR  | 7,631,000  | Microsoft Corp 2.125% 06/12/2021                          | 7,834                 | 0.05                       |
| EUR  | 3,061,000  | Microsoft Corp 2.625% 02/05/2033 <sup>^</sup>             | 3,920                 | 0.03                       |
| EUR  | 9,668,000  | Microsoft Corp 3.125% 06/12/2028                          | 12,080                | 0.08                       |
| EUR  | 4,800,000  | MMS USA Investments Inc 0.625% 13/06/2025                 | 4,590                 | 0.03                       |
| EUR  | 4,700,000  | MMS USA Investments Inc 1.250% 13/06/2028                 | 4,474                 | 0.03                       |
| EUR  | 4,800,000  | MMS USA Investments Inc 1.750% 13/06/2031                 | 4,581                 | 0.03                       |
| EUR  | 2,284,000  | Mohawk Industries Inc 2.000% 14/01/2022 <sup>^</sup>      | 2,329                 | 0.02                       |
| EUR  | 5,000,000  | Molson Coors Beverage Co 1.250% 15/07/2024                | 4,837                 | 0.03                       |
| EUR  | 2,751,000  | Mondelez International Inc 1.000% 07/03/2022              | 2,783                 | 0.02                       |
| EUR  | 4,347,000  | Mondelez International Inc 1.625% 20/01/2023              | 4,491                 | 0.03                       |
| EUR  | 3,649,000  | Mondelez International Inc 1.625% 08/03/2027              | 3,854                 | 0.03                       |
| EUR  | 2,858,000  | Mondelez International Inc 2.375% 06/03/2035 <sup>^</sup> | 3,146                 | 0.02                       |
| EUR  | 4,170,000  | Moody's Corp 0.950% 25/02/2030                            | 4,269                 | 0.03                       |
| EUR  | 3,699,000  | Moody's Corp 1.750% 09/03/2027                            | 3,995                 | 0.03                       |
| EUR  | 9,197,000  | Morgan Stanley 0.637% 26/07/2024                          | 9,204                 | 0.06                       |
| EUR  | 6,299,000  | Morgan Stanley 1.000% 02/12/2022                          | 6,373                 | 0.04                       |
| EUR  | 5,981,000  | Morgan Stanley 1.342% 23/10/2026                          | 6,169                 | 0.04                       |
| EUR  | 9,473,000  | Morgan Stanley 1.375% 27/10/2026                          | 9,904                 | 0.07                       |
| EUR  | 9,425,000  | Morgan Stanley 1.750% 11/03/2024                          | 9,845                 | 0.07                       |
| EUR  | 9,170,000  | Morgan Stanley 1.750% 30/01/2025                          | 9,654                 | 0.07                       |
| EUR  | 7,050,000  | Morgan Stanley 1.875% 30/03/2023                          | 7,319                 | 0.05                       |
| EUR  | 11,625,000 | Morgan Stanley 1.875% 27/04/2027                          | 12,589                | 0.09                       |
| EUR  | 2,027,000  | Mylan Inc 2.125% 23/05/2025 <sup>^</sup>                  | 2,108                 | 0.01                       |
| EUR  | 3,223,000  | Nasdaq Inc 0.875% 13/02/2030                              | 3,207                 | 0.02                       |
| EUR  | 4,278,000  | Nasdaq Inc 1.750% 19/05/2023                              | 4,443                 | 0.03                       |
| EUR  | 3,050,000  | Nasdaq Inc 1.750% 28/03/2029                              | 3,280                 | 0.02                       |
| EUR  | 5,200,000  | National Grid North America Inc 0.750% 11/02/2022         | 5,234                 | 0.04                       |
| EUR  | 2,520,000  | National Grid North America Inc 0.750% 08/08/2023         | 2,556                 | 0.02                       |
| EUR  | 2,300,000  | National Grid North America Inc 1.000% 12/07/2024         | 2,365                 | 0.02                       |
| EUR  | 5,439,000  | Nestle Holdings Inc 0.875% 18/07/2025                     | 5,673                 | 0.04                       |
| EUR  | 5,533,000  | New York Life Global Funding 0.250% 23/01/2027            | 5,485                 | 0.04                       |
| EUR  | 5,125,000  | Oracle Corp 3.125% 10/07/2025 <sup>^</sup>                | 5,869                 | 0.04                       |
| EUR  | 4,276,000  | Parker-Hannifin Corp 1.125% 01/03/2025                    | 4,294                 | 0.03                       |
| EUR  | 5,700,000  | PepsiCo Inc 0.250% 06/05/2024                             | 5,735                 | 0.04                       |
| EUR  | 6,800,000  | PepsiCo Inc 0.500% 06/05/2028 <sup>^</sup>                | 6,857                 | 0.05                       |
| EUR  | 2,572,000  | PepsiCo Inc 0.750% 18/03/2027                             | 2,665                 | 0.02                       |
| EUR  | 3,490,000  | PepsiCo Inc 0.875% 18/07/2028                             | 3,650                 | 0.02                       |
| EUR  | 3,359,000  | PepsiCo Inc 0.875% 16/10/2039                             | 3,305                 | 0.02                       |
| EUR  | 2,691,000  | PepsiCo Inc 1.125% 18/03/2031 <sup>^</sup>                | 2,848                 | 0.02                       |
| EUR  | 2,721,000  | PepsiCo Inc 2.625% 28/04/2026 <sup>^</sup>                | 3,102                 | 0.02                       |
| EUR  | 2,455,000  | PerkinElmer Inc 1.875% 19/07/2026                         | 2,522                 | 0.02                       |
| EUR  | 6,884,000  | Pfizer Inc 0.250% 06/03/2022                              | 6,913                 | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>         |           |  |                       |                            |
| <b>United States (30 June 2019: 18.01%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |  |                       |                            |
| EUR  | 4,329,000 | Pfizer Inc 1.000% 06/03/2027 <sup>a</sup>                      | 4,543                 | 0.03                       |
| EUR  | 2,366,000 | Philip Morris International Inc 0.125% 03/08/2026 <sup>a</sup> | 2,263                 | 0.02                       |
| EUR  | 2,680,000 | Philip Morris International Inc 0.625% 08/11/2024 <sup>a</sup> | 2,693                 | 0.02                       |
| EUR  | 4,232,000 | Philip Morris International Inc 0.800% 01/08/2031              | 4,023                 | 0.03                       |
| EUR  | 4,597,000 | Philip Morris International Inc 1.450% 01/08/2039              | 4,281                 | 0.03                       |
| EUR  | 3,100,000 | Philip Morris International Inc 1.875% 06/11/2037              | 3,102                 | 0.02                       |
| EUR  | 3,072,000 | Philip Morris International Inc 2.000% 09/05/2036              | 3,150                 | 0.02                       |
| EUR  | 4,555,000 | Philip Morris International Inc 2.750% 19/03/2025 <sup>a</sup> | 4,997                 | 0.03                       |
| EUR  | 3,160,000 | Philip Morris International Inc 2.875% 30/05/2024              | 3,458                 | 0.02                       |
| EUR  | 5,916,000 | Philip Morris International Inc 2.875% 03/03/2026              | 6,592                 | 0.05                       |
| EUR  | 3,020,000 | Philip Morris International Inc 2.875% 14/05/2029 <sup>a</sup> | 3,508                 | 0.02                       |
| EUR  | 3,058,000 | Philip Morris International Inc 3.125% 03/06/2033              | 3,578                 | 0.02                       |
| EUR  | 3,105,000 | PPG Industries Inc 0.875% 13/03/2022                           | 3,123                 | 0.02                       |
| EUR  | 4,234,000 | PPG Industries Inc 0.875% 03/11/2025                           | 4,302                 | 0.03                       |
| EUR  | 2,742,000 | PPG Industries Inc 1.400% 13/03/2027 <sup>a</sup>              | 2,821                 | 0.02                       |
| EUR  | 3,365,000 | Praxair Inc 1.200% 12/02/2024                                  | 3,511                 | 0.02                       |
| EUR  | 2,890,000 | Praxair Inc 1.625% 01/12/2025                                  | 3,105                 | 0.02                       |
| EUR  | 3,255,000 | Procter & Gamble Co 0.500% 25/10/2024                          | 3,344                 | 0.02                       |
| EUR  | 5,004,000 | Procter & Gamble Co 0.625% 30/10/2024                          | 5,160                 | 0.04                       |
| EUR  | 8,314,000 | Procter & Gamble Co 1.125% 02/11/2023                          | 8,661                 | 0.06                       |
| EUR  | 5,353,000 | Procter & Gamble Co 1.200% 30/10/2028                          | 5,855                 | 0.04                       |
| EUR  | 2,329,000 | Procter & Gamble Co 1.250% 25/10/2029 <sup>a</sup>             | 2,555                 | 0.02                       |
| EUR  | 2,857,000 | Procter & Gamble Co 1.875% 30/10/2038                          | 3,442                 | 0.02                       |
| EUR  | 3,226,000 | Procter & Gamble Co 2.000% 05/11/2021                          | 3,318                 | 0.02                       |
| EUR  | 5,790,000 | Procter & Gamble Co 2.000% 16/08/2022                          | 6,048                 | 0.04                       |
| EUR  | 6,783,000 | Procter & Gamble Co 4.875% 11/05/2027                          | 9,046                 | 0.06                       |
| EUR  | 4,129,000 | Prologis Euro Finance LLC 0.250% 10/09/2027                    | 4,040                 | 0.03                       |
| EUR  | 2,602,000 | Prologis Euro Finance LLC 0.375% 06/02/2028                    | 2,554                 | 0.02                       |
| EUR  | 3,669,000 | Prologis Euro Finance LLC 0.625% 10/09/2031                    | 3,534                 | 0.02                       |
| EUR  | 4,400,000 | Prologis Euro Finance LLC 1.000% 06/02/2035                    | 4,269                 | 0.03                       |
| EUR  | 3,258,000 | Prologis Euro Finance LLC 1.500% 10/09/2049 <sup>a</sup>       | 3,112                 | 0.02                       |
| EUR  | 4,173,000 | Prologis Euro Finance LLC 1.875% 05/01/2029 <sup>a</sup>       | 4,550                 | 0.03                       |
| EUR  | 3,429,000 | Prologis LP 3.000% 18/01/2022 <sup>a</sup>                     | 3,556                 | 0.02                       |
| EUR  | 2,998,000 | Prologis LP 3.000% 02/06/2026                                  | 3,442                 | 0.02                       |
| EUR  | 4,582,000 | Prologis LP 3.375% 20/02/2024                                  | 5,057                 | 0.03                       |
| EUR  | 3,449,000 | Public Storage 0.875% 24/01/2032                               | 3,380                 | 0.02                       |
| EUR  | 3,625,000 | PVH Corp 3.125% 15/12/2027                                     | 3,491                 | 0.02                       |
| EUR  | 3,020,000 | PVH Corp 3.625% 15/07/2024                                     | 3,079                 | 0.02                       |
| EUR  | 3,747,000 | Raytheon Technologies Corp 2.150% 18/05/2030                   | 4,125                 | 0.03                       |
| EUR  | 3,842,000 | RELX Capital Inc 1.300% 12/05/2025                             | 4,004                 | 0.03                       |
| EUR  | 4,505,000 | Southern Power Co 1.000% 20/06/2022                            | 4,559                 | 0.03                       |
| EUR  | 2,300,000 | Southern Power Co 1.850% 20/06/2026                            | 2,478                 | 0.02                       |
| EUR  | 5,777,000 | Stryker Corp 0.250% 03/12/2024                                 | 5,715                 | 0.04                       |
| EUR  | 5,489,000 | Stryker Corp 0.750% 01/03/2029                                 | 5,406                 | 0.04                       |
| EUR  | 4,845,000 | Stryker Corp 1.000% 03/12/2031                                 | 4,786                 | 0.03                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 18.01%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| EUR  | 3,977,000 | Stryker Corp 1.125% 30/11/2023                              | 4,082                 | 0.03                       |
| EUR  | 3,826,000 | Stryker Corp 2.125% 30/11/2027                              | 4,193                 | 0.03                       |
| EUR  | 3,205,000 | Stryker Corp 2.625% 30/11/2030 <sup>a</sup>                 | 3,677                 | 0.03                       |
| EUR  | 3,154,000 | Sysco Corp 1.250% 23/06/2023                                | 3,133                 | 0.02                       |
| EUR  | 4,225,000 | Thermo Fisher Scientific Inc 0.125% 01/03/2025              | 4,166                 | 0.03                       |
| EUR  | 4,503,000 | Thermo Fisher Scientific Inc 0.500% 01/03/2028              | 4,419                 | 0.03                       |
| EUR  | 6,788,000 | Thermo Fisher Scientific Inc 0.750% 12/09/2024              | 6,876                 | 0.05                       |
| EUR  | 5,021,000 | Thermo Fisher Scientific Inc 0.875% 01/10/2031              | 4,963                 | 0.03                       |
| EUR  | 4,389,000 | Thermo Fisher Scientific Inc 1.375% 12/09/2028              | 4,621                 | 0.03                       |
| EUR  | 3,544,000 | Thermo Fisher Scientific Inc 1.400% 23/01/2026 <sup>a</sup> | 3,702                 | 0.03                       |
| EUR  | 2,825,000 | Thermo Fisher Scientific Inc 1.450% 16/03/2027              | 2,965                 | 0.02                       |
| EUR  | 5,718,000 | Thermo Fisher Scientific Inc 1.500% 01/10/2039              | 5,632                 | 0.04                       |
| EUR  | 3,800,000 | Thermo Fisher Scientific Inc 1.750% 15/04/2027              | 4,053                 | 0.03                       |
| EUR  | 6,110,000 | Thermo Fisher Scientific Inc 1.875% 01/10/2049              | 5,842                 | 0.04                       |
| EUR  | 4,416,000 | Thermo Fisher Scientific Inc 1.950% 24/07/2029              | 4,848                 | 0.03                       |
| EUR  | 3,330,000 | Thermo Fisher Scientific Inc 2.000% 15/04/2025              | 3,567                 | 0.02                       |
| EUR  | 2,781,000 | Thermo Fisher Scientific Inc 2.150% 21/07/2022              | 2,874                 | 0.02                       |
| EUR  | 3,950,000 | Thermo Fisher Scientific Inc 2.375% 15/04/2032              | 4,504                 | 0.03                       |
| EUR  | 3,980,000 | Thermo Fisher Scientific Inc 2.875% 24/07/2037              | 4,835                 | 0.03                       |
| EUR  | 5,409,000 | Toyota Motor Credit Corp 0.250% 16/07/2026                  | 5,321                 | 0.04                       |
| EUR  | 2,946,000 | Toyota Motor Credit Corp 0.625% 21/11/2024                  | 2,981                 | 0.02                       |
| EUR  | 6,274,000 | Toyota Motor Credit Corp 0.750% 21/07/2022                  | 6,338                 | 0.04                       |
| EUR  | 3,038,000 | Toyota Motor Credit Corp 1.000% 10/09/2021                  | 3,067                 | 0.02                       |
| EUR  | 4,936,000 | Toyota Motor Credit Corp 2.375% 01/02/2023                  | 5,199                 | 0.04                       |
| EUR  | 3,999,000 | United Parcel Service Inc 0.375% 15/11/2023                 | 4,025                 | 0.03                       |
| EUR  | 2,600,000 | United Parcel Service Inc 1.000% 15/11/2028 <sup>a</sup>    | 2,670                 | 0.02                       |
| EUR  | 2,563,000 | United Parcel Service Inc 1.500% 15/11/2032                 | 2,757                 | 0.02                       |
| EUR  | 4,159,000 | United Parcel Service Inc 1.625% 15/11/2025                 | 4,438                 | 0.03                       |
| EUR  | 7,646,000 | US Bancorp 0.850% 07/06/2024                                | 7,768                 | 0.05                       |
| EUR  | 5,334,000 | Verizon Communications Inc 0.875% 02/04/2025                | 5,444                 | 0.04                       |
| EUR  | 8,068,000 | Verizon Communications Inc 0.875% 08/04/2027                | 8,178                 | 0.06                       |
| EUR  | 3,999,000 | Verizon Communications Inc 0.875% 19/03/2032                | 3,926                 | 0.03                       |
| EUR  | 7,491,000 | Verizon Communications Inc 1.250% 08/04/2030                | 7,754                 | 0.05                       |
| EUR  | 8,400,000 | Verizon Communications Inc 1.300% 18/05/2033                | 8,576                 | 0.06                       |
| EUR  | 7,810,000 | Verizon Communications Inc 1.375% 27/10/2026                | 8,172                 | 0.06                       |
| EUR  | 7,995,000 | Verizon Communications Inc 1.375% 02/11/2028                | 8,419                 | 0.06                       |
| EUR  | 2,406,000 | Verizon Communications Inc 1.500% 19/09/2039                | 2,352                 | 0.02                       |
| EUR  | 4,401,000 | Verizon Communications Inc 1.625% 01/03/2024                | 4,628                 | 0.03                       |
| EUR  | 5,105,000 | Verizon Communications Inc 1.850% 18/05/2040                | 5,223                 | 0.04                       |
| EUR  | 4,820,000 | Verizon Communications Inc 1.875% 26/10/2029                | 5,274                 | 0.04                       |
| EUR  | 6,260,000 | Verizon Communications Inc 2.625% 01/12/2031                | 7,347                 | 0.05                       |
| EUR  | 9,183,000 | Verizon Communications Inc 2.875% 15/01/2038                | 11,068                | 0.08                       |
| EUR  | 7,473,000 | Verizon Communications Inc 3.250% 17/02/2026                | 8,571                 | 0.06                       |
| EUR  | 2,541,000 | VF Corp 0.250% 25/02/2028                                   | 2,402                 | 0.02                       |
| EUR  | 5,150,000 | VF Corp 0.625% 20/09/2023                                   | 5,172                 | 0.04                       |
| EUR  | 3,278,000 | VF Corp 0.625% 25/02/2032                                   | 2,991                 | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment                                     | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.54%) (cont)</b>         |            |  |                       |                            |
| <b>United States (30 June 2019: 18.01%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |            |  |                       |                            |
| EUR  | 4,995,000  | Walgreens Boots Alliance Inc 2.125% 20/11/2026 | 5,138                 | 0.04                       |
| EUR  | 5,940,000  | Walmart Inc 1.900% 08/04/2022                  | 6,120                 | 0.04                       |
| EUR  | 4,515,000  | Walmart Inc 2.550% 08/04/2026 <sup>†</sup>     | 5,147                 | 0.04                       |
| EUR  | 5,576,000  | Walmart Inc 4.875% 21/09/2029 <sup>†</sup>     | 7,834                 | 0.05                       |
| EUR  | 6,145,000  | Wells Fargo & Co 0.500% 26/04/2024             | 6,104                 | 0.04                       |
| EUR  | 6,125,000  | Wells Fargo & Co 0.625% 25/03/2030             | 5,804                 | 0.04                       |
| EUR  | 5,832,000  | Wells Fargo & Co 0.625% 14/08/2030             | 5,521                 | 0.04                       |
| EUR  | 12,194,000 | Wells Fargo & Co 1.000% 02/02/2027             | 12,294                | 0.08                       |
| EUR  | 7,139,000  | Wells Fargo & Co 1.125% 29/10/2021             | 7,243                 | 0.05                       |
| EUR  | 8,765,000  | Wells Fargo & Co 1.338% 04/05/2025             | 8,925                 | 0.06                       |
| EUR  | 12,226,000 | Wells Fargo & Co 1.375% 26/10/2026             | 12,615                | 0.09                       |
| EUR  | 8,693,000  | Wells Fargo & Co 1.500% 12/09/2022             | 8,895                 | 0.06                       |
| EUR  | 9,036,000  | Wells Fargo & Co 1.500% 24/05/2027             | 9,361                 | 0.06                       |

| Ccy  | Holding   | Investment                                      | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 18.01%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| EUR  | 8,132,000 | Wells Fargo & Co 1.625% 02/06/2025              | 8,493                 | 0.06                       |
| EUR  | 9,175,000 | Wells Fargo & Co 1.741% 04/05/2030              | 9,542                 | 0.07                       |
| EUR  | 8,778,000 | Wells Fargo & Co 2.000% 27/04/2026 <sup>†</sup> | 9,387                 | 0.06                       |
| EUR  | 6,541,000 | Wells Fargo & Co 2.125% 04/06/2024              | 6,903                 | 0.05                       |
| EUR  | 7,180,000 | Wells Fargo & Co 2.250% 02/05/2023              | 7,533                 | 0.05                       |
| EUR  | 9,777,000 | Wells Fargo & Co 2.625% 16/08/2022              | 10,220                | 0.07                       |
| EUR  | 3,484,000 | Westlake Chemical Corp 1.625% 17/07/2029        | 3,350                 | 0.02                       |
| EUR  | 2,891,000 | WP Carey Inc 2.000% 20/01/2023 <sup>†</sup>     | 2,954                 | 0.02                       |
| EUR  | 3,525,000 | Xylem Inc 2.250% 11/03/2023                     | 3,654                 | 0.02                       |
| EUR  | 3,079,000 | Zimmer Biomet Holdings Inc 1.164% 15/11/2027    | 3,004                 | 0.02                       |
| EUR  | 2,959,000 | Zimmer Biomet Holdings Inc 1.414% 13/12/2022    | 2,967                 | 0.02                       |
| EUR  | 3,093,000 | Zimmer Biomet Holdings Inc 2.425% 13/12/2026    | 3,277                 | 0.02                       |
| <b>Total United States</b>                         |           |   | <b>2,570,683</b>      | <b>17.65</b>               |
| <b>Total bonds</b>                                 |           |   | <b>14,493,197</b>     | <b>99.48</b>               |

| Currency  | Amount<br>Purchased | Currency | Amount<br>Sold | Underlying<br>Exposure (EUR) | Maturity<br>date | Unrealised<br>gain/(loss)<br>EUR'000 | % of net<br>asset<br>value |
|---|---------------------|----------|----------------|------------------------------|------------------|--------------------------------------|----------------------------|
| <b>Financial derivative instruments (30 June 2019: (0.01)%)</b>       |                     |          |                |                              |                  |                                      |                            |
| <b>Forward currency contracts<sup>†</sup> (30 June 2019: (0.01)%)</b> |                     |          |                |                              |                  |                                      |                            |
| CHF   | 19,386,093          | EUR      | 18,131,975     | 18,131,975                   | 02/07/2020       | 84                                   | 0.00                       |
| CHF   | 489,350             | EUR      | 459,917        | 459,917                      | 02/07/2020       | -                                    | 0.00                       |
| EUR   | 1,249,323           | CHF      | 1,335,330      | 1,249,323                    | 02/07/2020       | (5)                                  | 0.00                       |
| EUR   | 13,098,357          | GBP      | 11,735,673     | 13,098,357                   | 02/07/2020       | 187                                  | 0.00                       |
| GBP   | 141,753,269         | EUR      | 157,503,110    | 157,503,108                  | 02/07/2020       | (1,557)                              | (0.01)                     |
| GBP   | 1,044,320           | EUR      | 1,139,238      | 1,139,238                    | 02/07/2020       | 10                                   | 0.00                       |
| SEK   | 120,046,809         | EUR      | 11,455,411     | 11,455,411                   | 02/07/2020       | 17                                   | 0.00                       |
| SEK   | 8,906,129           | EUR      | 852,999        | 852,999                      | 02/07/2020       | (2)                                  | 0.00                       |
| <b>Total unrealised gains on forward currency contracts</b>           |                     |          |                |                              |                  | <b>298</b>                           | <b>0.00</b>                |
| <b>Total unrealised losses on forward currency contracts</b>          |                     |          |                |                              |                  | <b>(1,564)</b>                       | <b>(0.01)</b>              |
| <b>Net unrealised losses on forward currency contracts</b>            |                     |          |                |                              |                  | <b>(1,266)</b>                       | <b>(0.01)</b>              |

| No. of<br>Ccy contracts                             | Underlying<br>exposure<br>EUR'000                | Fair<br>Value<br>EUR'000 | % of net<br>asset<br>value |
|---|--|--------------------------|----------------------------|
| <b>Futures contracts (30 June 2019: 0.00%)</b>      |  |                          |                            |
| EUR (797)   | Euro Bund Index Futures September 2020 (140,052) | (635)                    | 0.00                       |
| <b>Total unrealised losses on futures contracts</b> |  | <b>(635)</b>             | <b>0.00</b>                |
| <b>Total financial derivative instruments</b>       |  | <b>(1,901)</b>           | <b>(0.01)</b>              |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Total value of investments</b>             |         |   | <b>14,491,296</b>     | <b>99.47</b>               |
| <b>Cash equivalents (30 June 2019: 0.52%)</b> |         |   |                       |                            |
| EUR   | 689,037 | BlackRock ICS Euro Liquid Environmentally Aware Fund <sup>†</sup> | 68,464                | 0.47                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € CORP BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|-----|---------|---|-----------------------|----------------------------|
|     |         | Cash <sup>†</sup>   | 10,544                | 0.07                       |
|     |         | Other net liabilities   | (1,881)               | (0.01)                     |
|     |         | <b>Net asset value attributable to redeemable<br/>participating shareholders at the end of the financial<br/>year</b> | <b>14,568,423</b>     | <b>100.00</b>              |

<sup>†</sup>Cash holdings of EUR7,092,704 are held with State Street Bank and Trust Company. EUR3,451,180 is held as security for futures contracts with Barclays Bank Plc.

<sup>‡</sup>These securities are partially or fully transferred as securities lent.

<sup>#</sup>Perpetual bond.

<sup>°</sup>Investment in related party.

<sup>⓪</sup>The counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the GBP Hedged (Dist) Class, CHF Hedged (Acc) Class and SEK Hedged (Acc) Class.

Fixed income securities are primarily classified by country/geographic region of incorporation of the issuer for corporate fixed income securities.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>EUR'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 14,493,197            | 98.50                           |
| Over-the-counter financial derivative instruments                      | 298                   | 0.00                            |
| UCITS collective investment schemes - Money Market Funds               | 68,464                | 0.47                            |
| Other assets   | 151,917               | 1.03                            |
| <b>Total current assets</b>  | <b>14,713,876</b>     | <b>100.00</b>                   |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € GOVT BOND UCITS ETF

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 98.93%)</b> |           |  |                       |                            |
| <b>Bonds (30 June 2019: 98.93%)</b>  |           |  |                       |                            |
| <b>Austria (30 June 2019: 3.72%)</b>   |           |  |                       |                            |
| <b>Government Bonds</b>  |           |  |                       |                            |
| EUR  | 2,506,000 | Republic of Austria Government Bond 0.000% 20/09/2022              | 2,541                 | 0.08                       |
| EUR  | 4,473,000 | Republic of Austria Government Bond 0.000% 20/04/2023              | 4,548                 | 0.14                       |
| EUR  | 2,594,000 | Republic of Austria Government Bond 0.000% 15/07/2023              | 2,641                 | 0.08                       |
| EUR  | 3,740,000 | Republic of Austria Government Bond 0.000% 15/07/2024              | 3,826                 | 0.12                       |
| EUR  | 1,565,000 | Republic of Austria Government Bond 0.000% 20/02/2030              | 1,601                 | 0.05                       |
| EUR  | 5,209,000 | Republic of Austria Government Bond 0.500% 20/04/2027              | 5,542                 | 0.17                       |
| EUR  | 5,189,000 | Republic of Austria Government Bond 0.500% 20/02/2029              | 5,553                 | 0.17                       |
| EUR  | 6,148,000 | Republic of Austria Government Bond 0.750% 20/10/2026              | 6,626                 | 0.20                       |
| EUR  | 5,303,000 | Republic of Austria Government Bond 0.750% 20/02/2028              | 5,761                 | 0.17                       |
| EUR  | 1,340,000 | Republic of Austria Government Bond 0.750% 20/03/2051              | 1,510                 | 0.05                       |
| EUR  | 3,304,000 | Republic of Austria Government Bond 1.200% 20/10/2025 <sup>1</sup> | 3,611                 | 0.11                       |
| EUR  | 3,266,000 | Republic of Austria Government Bond 1.500% 20/02/2047              | 4,312                 | 0.13                       |
| EUR  | 1,151,000 | Republic of Austria Government Bond 1.500% 02/11/2086              | 1,769                 | 0.05                       |
| EUR  | 5,842,000 | Republic of Austria Government Bond 1.650% 21/10/2024              | 6,410                 | 0.19                       |
| EUR  | 4,318,000 | Republic of Austria Government Bond 1.750% 20/10/2023              | 4,658                 | 0.14                       |
| EUR  | 2,798,000 | Republic of Austria Government Bond 2.100% 20/09/2117              | 5,547                 | 0.17                       |
| EUR  | 4,252,000 | Republic of Austria Government Bond 2.400% 23/05/2034              | 5,698                 | 0.17                       |
| EUR  | 3,463,000 | Republic of Austria Government Bond 3.150% 20/06/2044              | 5,869                 | 0.18                       |
| EUR  | 4,098,000 | Republic of Austria Government Bond 3.400% 22/11/2022              | 4,495                 | 0.14                       |
| EUR  | 7,288,000 | Republic of Austria Government Bond 3.500% 15/09/2021              | 7,648                 | 0.23                       |
| EUR  | 3,105,000 | Republic of Austria Government Bond 3.650% 20/04/2022              | 3,346                 | 0.10                       |
| EUR  | 1,755,000 | Republic of Austria Government Bond 3.800% 26/01/2062              | 4,050                 | 0.12                       |
| EUR  | 6,161,000 | Republic of Austria Government Bond 4.150% 15/03/2037              | 10,375                | 0.31                       |
| EUR  | 3,815,000 | Republic of Austria Government Bond 4.850% 15/03/2026              | 4,999                 | 0.15                       |

| Ccy   | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Austria (30 June 2019: 3.72%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>              |           |   |                       |                            |
| EUR   | 3,323,000 | Republic of Austria Government Bond 6.250% 15/07/2027             | 4,902                 | 0.15                       |
| <b>Total Austria</b>                        |           |   | <b>117,838</b>        | <b>3.57</b>                |
| <b>Belgium (30 June 2019: 6.14%)</b>        |           |   |                       |                            |
| <b>Government Bonds</b>                     |           |   |                       |                            |
| EUR   | 3,777,000 | Kingdom of Belgium Government Bond 0.000% 22/10/2027              | 3,862                 | 0.12                       |
| EUR   | 4,174,000 | Kingdom of Belgium Government Bond 0.100% 22/06/2030              | 4,276                 | 0.13                       |
| EUR   | 5,475,000 | Kingdom of Belgium Government Bond 0.200% 22/10/2023              | 5,619                 | 0.17                       |
| EUR   | 2,425,000 | Kingdom of Belgium Government Bond 0.400% 22/06/2040              | 2,431                 | 0.07                       |
| EUR   | 3,027,000 | Kingdom of Belgium Government Bond 0.500% 22/10/2024              | 3,162                 | 0.10                       |
| EUR   | 9,592,000 | Kingdom of Belgium Government Bond 0.800% 22/06/2025              | 10,216                | 0.31                       |
| EUR   | 4,720,000 | Kingdom of Belgium Government Bond 0.800% 22/06/2027              | 5,099                 | 0.15                       |
| EUR   | 7,046,000 | Kingdom of Belgium Government Bond 0.800% 22/06/2028              | 7,666                 | 0.23                       |
| EUR   | 6,900,000 | Kingdom of Belgium Government Bond 0.900% 22/06/2029              | 7,599                 | 0.23                       |
| EUR   | 6,698,000 | Kingdom of Belgium Government Bond 1.000% 22/06/2026              | 7,269                 | 0.22                       |
| EUR   | 4,793,000 | Kingdom of Belgium Government Bond 1.000% 22/06/2031              | 5,362                 | 0.16                       |
| EUR   | 3,376,000 | Kingdom of Belgium Government Bond 1.250% 22/04/2033 <sup>1</sup> | 3,916                 | 0.12                       |
| EUR   | 1,418,000 | Kingdom of Belgium Government Bond 1.450% 22/06/2037              | 1,701                 | 0.05                       |
| EUR   | 5,387,000 | Kingdom of Belgium Government Bond 1.600% 22/06/2047              | 6,797                 | 0.21                       |
| EUR   | 3,071,500 | Kingdom of Belgium Government Bond 1.700% 22/06/2050              | 4,006                 | 0.12                       |
| EUR   | 5,355,200 | Kingdom of Belgium Government Bond 1.900% 22/06/2038              | 6,866                 | 0.21                       |
| EUR   | 2,922,000 | Kingdom of Belgium Government Bond 2.150% 22/06/2066              | 4,608                 | 0.14                       |
| EUR   | 5,379,000 | Kingdom of Belgium Government Bond 2.250% 22/06/2023              | 5,840                 | 0.18                       |
| EUR   | 2,600,000 | Kingdom of Belgium Government Bond 2.250% 22/06/2057              | 3,973                 | 0.12                       |
| EUR   | 9,016,000 | Kingdom of Belgium Government Bond 2.600% 22/06/2024              | 10,158                | 0.31                       |
| EUR   | 4,627,000 | Kingdom of Belgium Government Bond 3.000% 22/06/2034              | 6,505                 | 0.20                       |
| EUR   | 4,422,000 | Kingdom of Belgium Government Bond 3.750% 22/06/2045              | 7,799                 | 0.24                       |
| EUR   | 6,130,500 | Kingdom of Belgium Government Bond 4.000% 28/03/2022              | 6,629                 | 0.20                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.93%) (cont)</b>  |            |  |                       |                            |
| <b>Belgium (30 June 2019: 6.14%) (cont)</b> |            |  |                       |                            |
| <b>Government Bonds (cont)</b>              |            |  |                       |                            |
| EUR   | 4,353,000  | Kingdom of Belgium Government Bond 4.000% 28/03/2032   | 6,423                 | 0.19                       |
| EUR   | 5,735,000  | Kingdom of Belgium Government Bond 4.250% 28/09/2021   | 6,082                 | 0.18                       |
| EUR   | 7,003,000  | Kingdom of Belgium Government Bond 4.250% 28/09/2022   | 7,775                 | 0.23                       |
| EUR   | 7,269,500  | Kingdom of Belgium Government Bond 4.250% 28/03/2041   | 12,834                | 0.39                       |
| EUR   | 4,039,500  | Kingdom of Belgium Government Bond 4.500% 28/03/2026   | 5,197                 | 0.16                       |
| EUR   | 8,212,000  | Kingdom of Belgium Government Bond 5.000% 28/03/2035   | 14,053                | 0.43                       |
| EUR   | 10,113,000 | Kingdom of Belgium Government Bond 5.500% 28/03/2028   | 14,714                | 0.45                       |
| <b>Total Belgium</b>                        |            |  | <b>198,437</b>        | <b>6.02</b>                |
| <b>Cyprus (30 June 2019: 0.13%)</b>         |            |  |                       |                            |
| <b>Government Bonds</b>                     |            |  |                       |                            |
| EUR   | 530,000    | Cyprus Government International Bond 0.625% 21/01/2030 | 516                   | 0.02                       |
| EUR   | 640,000    | Cyprus Government International Bond 1.250% 21/01/2040 | 626                   | 0.02                       |
| EUR   | 950,000    | Cyprus Government International Bond 2.375% 25/09/2028 | 1,069                 | 0.03                       |
| EUR   | 3,360,000  | Cyprus Government International Bond 2.750% 27/06/2024 | 3,702                 | 0.11                       |
| EUR   | 252,000    | Cyprus Government International Bond 2.750% 26/02/2034 | 301                   | 0.01                       |
| EUR   | 212,000    | Cyprus Government International Bond 2.750% 03/05/2049 | 262                   | 0.01                       |
| <b>Total Cyprus</b>                         |            |  | <b>6,476</b>          | <b>0.20</b>                |
| <b>Finland (30 June 2019: 1.42%)</b>        |            |  |                       |                            |
| <b>Government Bonds</b>                     |            |  |                       |                            |
| EUR   | 2,555,000  | Finland Government Bond 0.000% 15/04/2022              | 2,584                 | 0.08                       |
| EUR   | 2,248,000  | Finland Government Bond 0.000% 15/09/2023              | 2,293                 | 0.07                       |
| EUR   | 2,104,000  | Finland Government Bond 0.000% 15/09/2024              | 2,157                 | 0.07                       |
| EUR   | 1,420,000  | Finland Government Bond 0.125% 15/04/2036              | 1,439                 | 0.04                       |
| EUR   | 3,462,000  | Finland Government Bond 0.500% 15/04/2026              | 3,663                 | 0.11                       |
| EUR   | 4,125,000  | Finland Government Bond 0.500% 15/09/2027              | 4,398                 | 0.13                       |
| EUR   | 1,206,000  | Finland Government Bond 0.500% 15/09/2028              | 1,290                 | 0.04                       |
| EUR   | 1,530,000  | Finland Government Bond 0.500% 15/09/2029              | 1,640                 | 0.05                       |
| EUR   | 2,766,000  | Finland Government Bond 0.750% 15/04/2031              | 3,050                 | 0.09                       |
| EUR   | 1,261,000  | Finland Government Bond 0.875% 15/09/2025              | 1,355                 | 0.04                       |
| EUR   | 2,349,000  | Finland Government Bond 1.125% 15/04/2034              | 2,725                 | 0.08                       |
| EUR   | 1,510,000  | Finland Government Bond 1.375% 15/04/2047              | 1,984                 | 0.06                       |
| EUR   | 3,155,000  | Finland Government Bond 1.500% 15/04/2023              | 3,344                 | 0.10                       |
| EUR   | 1,325,000  | Finland Government Bond 1.625% 15/09/2022              | 1,392                 | 0.04                       |
| EUR   | 1,816,000  | Finland Government Bond 2.000% 15/04/2024              | 1,999                 | 0.06                       |

| Ccy   | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------------|--|-----------------------|----------------------------|
| <b>Finland (30 June 2019: 1.42%) (cont)</b> |            |  |                       |                            |
| <b>Government Bonds (cont)</b>              |            |  |                       |                            |
| EUR   | 2,348,000  | Finland Government Bond 2.625% 04/07/2042                          | 3,640                 | 0.11                       |
| EUR   | 2,515,000  | Finland Government Bond 2.750% 04/07/2028                          | 3,149                 | 0.10                       |
| EUR   | 3,044,000  | Finland Government Bond 4.000% 04/07/2025 <sup>^</sup>             | 3,754                 | 0.12                       |
| <b>Total Finland</b>                        |            |  | <b>45,856</b>         | <b>1.39</b>                |
| <b>France (30 June 2019: 24.48%)</b>        |            |  |                       |                            |
| <b>Government Bonds</b>                     |            |  |                       |                            |
| EUR   | 2,000      | French Republic Government Bond OAT 0.000% 25/05/2021              | 2                     | 0.00                       |
| EUR   | 15,188,000 | French Republic Government Bond OAT 0.000% 25/02/2022              | 15,344                | 0.47                       |
| EUR   | 14,176,500 | French Republic Government Bond OAT 0.000% 25/05/2022              | 14,345                | 0.44                       |
| EUR   | 5,810,000  | French Republic Government Bond OAT 0.000% 25/02/2023              | 5,904                 | 0.18                       |
| EUR   | 16,899,000 | French Republic Government Bond OAT 0.000% 25/03/2023              | 17,190                | 0.52                       |
| EUR   | 13,355,000 | French Republic Government Bond OAT 0.000% 25/03/2024 <sup>^</sup> | 13,651                | 0.41                       |
| EUR   | 16,874,000 | French Republic Government Bond OAT 0.000% 25/03/2025              | 17,303                | 0.52                       |
| EUR   | 16,161,000 | French Republic Government Bond OAT 0.000% 25/11/2029              | 16,471                | 0.50                       |
| EUR   | 11,912,000 | French Republic Government Bond OAT 0.250% 25/11/2026              | 12,434                | 0.38                       |
| EUR   | 14,044,000 | French Republic Government Bond OAT 0.500% 25/05/2025              | 14,768                | 0.45                       |
| EUR   | 25,211,000 | French Republic Government Bond OAT 0.500% 25/05/2026              | 26,675                | 0.81                       |
| EUR   | 12,173,000 | French Republic Government Bond OAT 0.500% 25/05/2029              | 12,993                | 0.39                       |
| EUR   | 3,040,000  | French Republic Government Bond OAT 0.500% 25/05/2040              | 3,139                 | 0.10                       |
| EUR   | 25,600,000 | French Republic Government Bond OAT 0.750% 25/05/2028 <sup>^</sup> | 27,791                | 0.84                       |
| EUR   | 21,817,000 | French Republic Government Bond OAT 0.750% 25/11/2028              | 23,737                | 0.72                       |
| EUR   | 2,090,000  | French Republic Government Bond OAT 0.750% 25/05/2052              | 2,185                 | 0.07                       |
| EUR   | 28,158,000 | French Republic Government Bond OAT 1.000% 25/11/2025              | 30,478                | 0.92                       |
| EUR   | 12,546,000 | French Republic Government Bond OAT 1.000% 25/05/2027              | 13,759                | 0.42                       |
| EUR   | 14,016,000 | French Republic Government Bond OAT 1.250% 25/05/2034              | 16,317                | 0.49                       |
| EUR   | 13,258,000 | French Republic Government Bond OAT 1.250% 25/05/2036              | 15,526                | 0.47                       |
| EUR   | 22,218,000 | French Republic Government Bond OAT 1.500% 25/05/2031              | 26,173                | 0.79                       |
| EUR   | 11,252,000 | French Republic Government Bond OAT 1.500% 25/05/2050              | 14,189                | 0.43                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.93%) (cont)</b>  |            |  |                       |                            |
| <b>France (30 June 2019: 24.48%) (cont)</b> |            |  |                       |                            |
| <b>Government Bonds (cont)</b>              |            |  |                       |                            |
| EUR   | 15,125,000 | French Republic Government Bond OAT 1.750% 25/05/2023              | 16,171                | 0.49                       |
| EUR   | 18,077,000 | French Republic Government Bond OAT 1.750% 25/11/2024              | 19,943                | 0.60                       |
| EUR   | 10,703,000 | French Republic Government Bond OAT 1.750% 25/06/2039 <sup>^</sup> | 13,651                | 0.41                       |
| EUR   | 6,106,000  | French Republic Government Bond OAT 1.750% 25/05/2066              | 8,743                 | 0.27                       |
| EUR   | 14,991,500 | French Republic Government Bond OAT 2.000% 25/05/2048 <sup>^</sup> | 20,801                | 0.63                       |
| EUR   | 22,839,000 | French Republic Government Bond OAT 2.250% 25/10/2022              | 24,372                | 0.74                       |
| EUR   | 10,945,000 | French Republic Government Bond OAT 2.250% 25/05/2024              | 12,170                | 0.37                       |
| EUR   | 18,422,000 | French Republic Government Bond OAT 2.500% 25/05/2030              | 23,372                | 0.71                       |
| EUR   | 20,556,500 | French Republic Government Bond OAT 2.750% 25/10/2027              | 25,336                | 0.77                       |
| EUR   | 20,627,000 | French Republic Government Bond OAT 3.000% 25/04/2022 <sup>^</sup> | 21,992                | 0.67                       |
| EUR   | 18,469,000 | French Republic Government Bond OAT 3.250% 25/10/2021 <sup>^</sup> | 19,411                | 0.59                       |
| EUR   | 10,509,000 | French Republic Government Bond OAT 3.250% 25/05/2045              | 17,428                | 0.53                       |
| EUR   | 15,369,000 | French Republic Government Bond OAT 3.500% 25/04/2026              | 18,979                | 0.58                       |
| EUR   | 13,293,000 | French Republic Government Bond OAT 4.000% 25/10/2038              | 22,308                | 0.68                       |
| EUR   | 7,899,500  | French Republic Government Bond OAT 4.000% 25/04/2055              | 16,359                | 0.50                       |
| EUR   | 7,046,000  | French Republic Government Bond OAT 4.000% 25/04/2060              | 15,394                | 0.47                       |
| EUR   | 28,028,000 | French Republic Government Bond OAT 4.250% 25/10/2023              | 32,609                | 0.99                       |
| EUR   | 17,197,000 | French Republic Government Bond OAT 4.500% 25/04/2041              | 31,651                | 0.96                       |
| EUR   | 14,162,500 | French Republic Government Bond OAT 4.750% 25/04/2035              | 23,933                | 0.73                       |
| EUR   | 14,137,000 | French Republic Government Bond OAT 5.500% 25/04/2029              | 21,431                | 0.65                       |
| EUR   | 16,134,000 | French Republic Government Bond OAT 5.750% 25/10/2032              | 27,744                | 0.84                       |
| EUR   | 11,296,000 | French Republic Government Bond OAT 6.000% 25/10/2025              | 15,271                | 0.46                       |
| EUR   | 625,000    | French Republic Government Bond OAT 8.250% 25/04/2022              | 727                   | 0.02                       |
| EUR   | 4,257,000  | French Republic Government Bond OAT 8.500% 25/04/2023              | 5,361                 | 0.16                       |
|   |            | <b>Total France</b>  | <b>795,531</b>        | <b>24.14</b>               |

| Ccy                                   | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---------------------------------------|------------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 16.58%)</b> |            |   |                       |                            |
| <b>Government Bonds</b>               |            |   |                       |                            |
| EUR                                   | 9,026,000  | Bundesobligation 0.000% 08/10/2021                                      | 9,103                 | 0.28                       |
| EUR                                   | 6,456,000  | Bundesobligation 0.000% 08/04/2022                                      | 6,536                 | 0.20                       |
| EUR                                   | 11,580,000 | Bundesobligation 0.000% 07/10/2022                                      | 11,769                | 0.36                       |
| EUR                                   | 6,197,000  | Bundesobligation 0.000% 14/04/2023                                      | 6,324                 | 0.19                       |
| EUR                                   | 7,734,000  | Bundesobligation 0.000% 13/10/2023 <sup>^</sup>                         | 7,922                 | 0.24                       |
| EUR                                   | 14,376,000 | Bundesobligation 0.000% 05/04/2024                                      | 14,773                | 0.45                       |
| EUR                                   | 8,680,000  | Bundesobligation 0.000% 18/10/2024                                      | 8,951                 | 0.27                       |
| EUR                                   | 8,420,000  | Bundesobligation 0.000% 11/04/2025 <sup>^</sup>                         | 8,710                 | 0.26                       |
| EUR                                   | 12,601,500 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2026 <sup>^</sup> | 13,146                | 0.40                       |
| EUR                                   | 16,170,000 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2029              | 16,985                | 0.52                       |
| EUR                                   | 8,809,000  | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2030 <sup>^</sup> | 9,248                 | 0.28                       |
| EUR                                   | 2,510,000  | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/05/2035              | 2,612                 | 0.08                       |
| EUR                                   | 3,507,000  | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2050 <sup>^</sup> | 3,526                 | 0.11                       |
| EUR                                   | 11,902,000 | Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027 <sup>^</sup> | 12,649                | 0.38                       |
| EUR                                   | 15,593,500 | Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028 <sup>^</sup> | 16,699                | 0.51                       |
| EUR                                   | 9,177,000  | Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029 <sup>^</sup> | 9,845                 | 0.30                       |
| EUR                                   | 10,939,000 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025 <sup>^</sup> | 11,570                | 0.35                       |
| EUR                                   | 12,940,000 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026 <sup>^</sup> | 13,833                | 0.42                       |
| EUR                                   | 20,155,000 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027 <sup>^</sup> | 21,848                | 0.66                       |
| EUR                                   | 13,145,000 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028              | 14,304                | 0.43                       |
| EUR                                   | 14,927,000 | Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024 <sup>^</sup> | 16,005                | 0.49                       |
| EUR                                   | 14,735,000 | Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025 <sup>^</sup> | 16,054                | 0.49                       |
| EUR                                   | 10,222,000 | Bundesrepublik Deutschland Bundesanleihe 1.250% 15/08/2048              | 13,956                | 0.42                       |
| EUR                                   | 12,364,000 | Bundesrepublik Deutschland Bundesanleihe 1.500% 04/09/2022              | 12,969                | 0.39                       |
| EUR                                   | 12,539,000 | Bundesrepublik Deutschland Bundesanleihe 1.500% 15/02/2023 <sup>^</sup> | 13,283                | 0.40                       |
| EUR                                   | 14,373,000 | Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023              | 15,306                | 0.46                       |
| EUR                                   | 7,062,000  | Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024              | 7,682                 | 0.23                       |
| EUR                                   | 9,408,000  | Bundesrepublik Deutschland Bundesanleihe 1.750% 04/07/2022              | 9,874                 | 0.30                       |
| EUR                                   | 7,000,000  | Bundesrepublik Deutschland Bundesanleihe 1.750% 15/02/2024 <sup>^</sup> | 7,640                 | 0.23                       |
| EUR                                   | 8,253,000  | Bundesrepublik Deutschland Bundesanleihe 2.000% 04/01/2022              | 8,595                 | 0.26                       |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES CORE € GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.93%) (cont)</b>   |            |   |                       |                            |
| <b>Germany (30 June 2019: 16.58%) (cont)</b> |            |   |                       |                            |
| <b>Government Bonds (cont)</b>               |            |   |                       |                            |
| EUR  | 7,757,000  | Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023 <sup>1</sup> | 8,428                 | 0.26                       |
| EUR  | 6,181,000  | Bundesrepublik Deutschland Bundesanleihe 2.250% 04/09/2021              | 6,394                 | 0.19                       |
| EUR  | 13,208,000 | Bundesrepublik Deutschland Bundesanleihe 2.500% 04/07/2044              | 21,637                | 0.66                       |
| EUR  | 13,587,000 | Bundesrepublik Deutschland Bundesanleihe 2.500% 15/08/2046              | 22,826                | 0.69                       |
| EUR  | 6,758,000  | Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2021              | 7,024                 | 0.21                       |
| EUR  | 9,104,000  | Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2042 <sup>2</sup> | 16,068                | 0.49                       |
| EUR  | 11,968,000 | Bundesrepublik Deutschland Bundesanleihe 4.000% 04/01/2037              | 20,625                | 0.63                       |
| EUR  | 7,990,500  | Bundesrepublik Deutschland Bundesanleihe 4.250% 04/07/2039 <sup>3</sup> | 14,931                | 0.45                       |
| EUR  | 3,391,000  | Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2028              | 4,878                 | 0.15                       |
| EUR  | 11,881,000 | Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2034              | 20,642                | 0.63                       |
| EUR  | 10,154,000 | Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2040              | 20,447                | 0.62                       |
| EUR  | 10,586,000 | Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031              | 17,396                | 0.53                       |
| EUR  | 6,211,000  | Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028              | 9,186                 | 0.28                       |
| EUR  | 2,733,000  | Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2024              | 3,411                 | 0.10                       |
| EUR  | 4,833,000  | Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030              | 8,035                 | 0.24                       |
| EUR  | 4,269,000  | Bundesrepublik Deutschland Bundesanleihe 6.500% 04/07/2027              | 6,455                 | 0.20                       |
| EUR  | 1,096,000  | Bundesschatzanweisungen 0.000% 11/06/2021 <sup>4</sup>                  | 1,103                 | 0.03                       |
| EUR  | 21,728,000 | Bundesschatzanweisungen 0.000% 10/09/2021                               | 21,901                | 0.66                       |
| EUR  | 6,910,000  | Bundesschatzanweisungen 0.000% 10/12/2021                               | 6,980                 | 0.21                       |
| EUR  | 8,619,000  | Bundesschatzanweisungen 0.000% 11/03/2022                               | 8,720                 | 0.27                       |
| <b>Total Germany</b>                         |            |   | <b>588,804</b>        | <b>17.86</b>               |
| <b>Ireland (30 June 2019: 1.78%)</b>         |            |   |                       |                            |
| <b>Government Bonds</b>                      |            |   |                       |                            |
| EUR  | 2,295,000  | Ireland Government Bond 0.000% 18/10/2022                               | 2,324                 | 0.07                       |
| EUR  | 2,096,000  | Ireland Government Bond 0.200% 15/05/2027                               | 2,160                 | 0.07                       |
| EUR  | 1,764,000  | Ireland Government Bond 0.400% 15/05/2035                               | 1,809                 | 0.05                       |
| EUR  | 1,497,500  | Ireland Government Bond 0.800% 15/03/2022                               | 1,532                 | 0.05                       |
| EUR  | 2,718,000  | Ireland Government Bond 0.900% 15/05/2028                               | 2,953                 | 0.09                       |
| EUR  | 6,096,000  | Ireland Government Bond 1.000% 15/05/2026                               | 6,577                 | 0.20                       |
| EUR  | 5,781,000  | Ireland Government Bond 1.100% 15/05/2029                               | 6,406                 | 0.19                       |
| EUR  | 2,093,500  | Ireland Government Bond 1.300% 15/05/2033                               | 2,413                 | 0.07                       |
| EUR  | 2,598,000  | Ireland Government Bond 1.350% 18/03/2031                               | 2,974                 | 0.09                       |
| EUR  | 2,280,000  | Ireland Government Bond 1.500% 15/05/2050                               | 2,821                 | 0.09                       |

| Ccy   | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|------------|--|-----------------------|----------------------------|
| <b>Ireland (30 June 2019: 1.78%) (cont)</b> |            |  |                       |                            |
| <b>Government Bonds (cont)</b>              |            |  |                       |                            |
| EUR   | 2,806,500  | Ireland Government Bond 1.700% 15/05/2037                        | 3,452                 | 0.10                       |
| EUR   | 3,832,000  | Ireland Government Bond 2.000% 18/02/2045                        | 5,191                 | 0.16                       |
| EUR   | 3,459,000  | Ireland Government Bond 2.400% 15/05/2030                        | 4,301                 | 0.13                       |
| EUR   | 2,990,000  | Ireland Government Bond 3.400% 18/03/2024                        | 3,424                 | 0.10                       |
| EUR   | 4,002,000  | Ireland Government Bond 3.900% 20/03/2023                        | 4,489                 | 0.14                       |
| EUR   | 5,350,000  | Ireland Government Bond 5.400% 13/03/2025                        | 6,831                 | 0.21                       |
| <b>Total Ireland</b>                        |            |  | <b>59,657</b>         | <b>1.81</b>                |
| <b>Italy (30 June 2019: 21.93%)</b>         |            |  |                       |                            |
| <b>Government Bonds</b>                     |            |  |                       |                            |
| EUR   | 7,428,000  | Italy Buoni Poliennali Del Tesoro 0.050% 15/01/2023              | 7,405                 | 0.23                       |
| EUR   | 4,480,000  | Italy Buoni Poliennali Del Tesoro 0.350% 01/11/2021              | 4,506                 | 0.14                       |
| EUR   | 14,111,000 | Italy Buoni Poliennali Del Tesoro 0.350% 01/02/2025              | 13,960                | 0.42                       |
| EUR   | 8,495,000  | Italy Buoni Poliennali Del Tesoro 0.600% 15/06/2023              | 8,584                 | 0.26                       |
| EUR   | 5,546,000  | Italy Buoni Poliennali Del Tesoro 0.650% 15/10/2023              | 5,611                 | 0.17                       |
| EUR   | 5,669,000  | Italy Buoni Poliennali Del Tesoro 0.850% 15/01/2027              | 5,651                 | 0.17                       |
| EUR   | 6,473,000  | Italy Buoni Poliennali Del Tesoro 0.900% 01/08/2022              | 6,582                 | 0.20                       |
| EUR   | 10,553,000 | Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2023              | 10,760                | 0.33                       |
| EUR   | 6,606,000  | Italy Buoni Poliennali Del Tesoro 0.950% 15/03/2023              | 6,736                 | 0.21                       |
| EUR   | 2,575,000  | Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030              | 2,505                 | 0.08                       |
| EUR   | 8,339,000  | Italy Buoni Poliennali Del Tesoro 1.000% 15/07/2022              | 8,496                 | 0.26                       |
| EUR   | 5,567,000  | Italy Buoni Poliennali Del Tesoro 1.200% 01/04/2022              | 5,677                 | 0.17                       |
| EUR   | 6,498,000  | Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026              | 6,656                 | 0.20                       |
| EUR   | 7,080,000  | Italy Buoni Poliennali Del Tesoro 1.350% 15/04/2022              | 7,241                 | 0.22                       |
| EUR   | 11,132,000 | Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030 <sup>5</sup> | 11,282                | 0.34                       |
| EUR   | 5,873,000  | Italy Buoni Poliennali Del Tesoro 1.450% 15/09/2022              | 6,043                 | 0.18                       |
| EUR   | 4,410,000  | Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024              | 4,582                 | 0.14                       |
| EUR   | 4,383,000  | Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025              | 4,549                 | 0.14                       |
| EUR   | 2,950,000  | Italy Buoni Poliennali Del Tesoro 1.450% 01/03/2036              | 2,865                 | 0.09                       |
| EUR   | 11,076,000 | Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025              | 11,531                | 0.35                       |
| EUR   | 7,810,000  | Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026              | 8,172                 | 0.25                       |
| EUR   | 9,490,000  | Italy Buoni Poliennali Del Tesoro 1.650% 01/03/2032              | 9,764                 | 0.30                       |
| EUR   | 3,101,000  | Italy Buoni Poliennali Del Tesoro 1.750% 01/07/2024              | 3,253                 | 0.10                       |
| EUR   | 6,350,000  | Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024              | 6,689                 | 0.20                       |
| EUR   | 3,050,000  | Italy Buoni Poliennali Del Tesoro 1.850% 01/07/2025              | 3,220                 | 0.10                       |
| EUR   | 10,293,000 | Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025              | 10,990                | 0.33                       |
| EUR   | 13,789,000 | Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028              | 14,774                | 0.45                       |
| EUR   | 8,850,000  | Italy Buoni Poliennali Del Tesoro 2.050% 01/08/2027              | 9,501                 | 0.29                       |
| EUR   | 14,078,000 | Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026              | 15,115                | 0.46                       |
| EUR   | 5,566,000  | Italy Buoni Poliennali Del Tesoro 2.150% 15/12/2021              | 5,747                 | 0.18                       |
| EUR   | 5,870,000  | Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027              | 6,362                 | 0.19                       |
| EUR   | 10,259,000 | Italy Buoni Poliennali Del Tesoro 2.250% 01/09/2036 <sup>6</sup> | 11,061                | 0.34                       |
| EUR   | 11,880,000 | Italy Buoni Poliennali Del Tesoro 2.300% 15/10/2021              | 12,248                | 0.37                       |
| EUR   | 8,472,000  | Italy Buoni Poliennali Del Tesoro 2.450% 01/10/2023              | 9,057                 | 0.28                       |
| EUR   | 5,843,000  | Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2033              | 6,482                 | 0.20                       |
| EUR   | 5,135,000  | Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2050              | 5,404                 | 0.16                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.93%) (cont)</b> |            |   |                       |                            |
| <b>Italy (30 June 2019: 21.93%) (cont)</b> |            |   |                       |                            |
| <b>Government Bonds (cont)</b>             |            |   |                       |                            |
| EUR  | 7,559,000  | Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2024                   | 8,188                 | 0.25                       |
| EUR  | 6,746,000  | Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025                   | 7,373                 | 0.22                       |
| EUR  | 7,660,000  | Italy Buoni Poliennali Del Tesoro 2.700% 01/03/2047                   | 8,528                 | 0.26                       |
| EUR  | 4,727,000  | Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028                   | 5,374                 | 0.16                       |
| EUR  | 4,791,000  | Italy Buoni Poliennali Del Tesoro 2.800% 01/03/2067                   | 5,351                 | 0.16                       |
| EUR  | 9,893,000  | Italy Buoni Poliennali Del Tesoro 2.950% 01/09/2038                   | 11,566                | 0.35                       |
| EUR  | 20,165,000 | Italy Buoni Poliennali Del Tesoro 3.000% 01/08/2029 <sup>^</sup>      | 23,371                | 0.71                       |
| EUR  | 3,107,000  | Italy Buoni Poliennali Del Tesoro 3.100% 01/03/2040                   | 3,702                 | 0.11                       |
| EUR  | 7,792,000  | Italy Buoni Poliennali Del Tesoro 3.250% 01/09/2046                   | 9,506                 | 0.29                       |
| EUR  | 6,211,000  | Italy Buoni Poliennali Del Tesoro 3.350% 01/03/2035                   | 7,576                 | 0.23                       |
| EUR  | 7,914,000  | Italy Buoni Poliennali Del Tesoro 3.450% 01/03/2048                   | 10,010                | 0.30                       |
| EUR  | 13,598,000 | Italy Buoni Poliennali Del Tesoro 3.500% 01/03/2030 <sup>^</sup>      | 16,416                | 0.50                       |
| EUR  | 9,768,000  | Italy Buoni Poliennali Del Tesoro 3.750% 01/08/2021                   | 10,179                | 0.31                       |
| EUR  | 18,479,000 | Italy Buoni Poliennali Del Tesoro 3.750% 01/09/2024                   | 20,907                | 0.64                       |
| EUR  | 6,087,000  | Italy Buoni Poliennali Del Tesoro 3.850% 01/09/2049                   | 8,241                 | 0.25                       |
| EUR  | 13,640,000 | Italy Buoni Poliennali Del Tesoro 4.000% 01/02/2037                   | 17,935                | 0.54                       |
| EUR  | 7,728,000  | Italy Buoni Poliennali Del Tesoro 4.500% 01/05/2023                   | 8,656                 | 0.26                       |
| EUR  | 7,425,000  | Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2024                   | 8,522                 | 0.26                       |
| EUR  | 9,128,000  | Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2026                   | 11,007                | 0.33                       |
| EUR  | 10,834,000 | Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2021                   | 11,448                | 0.35                       |
| EUR  | 11,997,000 | Italy Buoni Poliennali Del Tesoro 4.750% 01/08/2023                   | 13,639                | 0.41                       |
| EUR  | 8,615,000  | Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2028                   | 11,084                | 0.34                       |
| EUR  | 7,954,000  | Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2044                   | 11,930                | 0.36                       |
| EUR  | 5,885,000  | Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2022                   | 6,376                 | 0.19                       |
| EUR  | 9,672,000  | Italy Buoni Poliennali Del Tesoro 5.000% 01/03/2025                   | 11,617                | 0.35                       |
| EUR  | 11,890,000 | Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2034                   | 16,904                | 0.51                       |
| EUR  | 11,088,000 | Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2039                   | 16,588                | 0.50                       |
| EUR  | 8,254,000  | Italy Buoni Poliennali Del Tesoro 5.000% 01/09/2040                   | 12,403                | 0.38                       |
| EUR  | 10,055,000 | Italy Buoni Poliennali Del Tesoro 5.250% 01/11/2029 <sup>^</sup>      | 13,655                | 0.41                       |
| EUR  | 15,768,000 | Italy Buoni Poliennali Del Tesoro 5.500% 01/09/2022                   | 17,606                | 0.53                       |
| EUR  | 13,861,000 | Italy Buoni Poliennali Del Tesoro 5.500% 01/11/2022                   | 15,578                | 0.47                       |
| EUR  | 7,773,000  | Italy Buoni Poliennali Del Tesoro 5.750% 01/02/2033                   | 11,534                | 0.35                       |
| EUR  | 12,217,000 | Italy Buoni Poliennali Del Tesoro 6.000% 01/05/2031 <sup>^</sup>      | 17,902                | 0.54                       |
| EUR  | 12,219,000 | Italy Buoni Poliennali Del Tesoro 6.500% 01/11/2027                   | 16,903                | 0.51                       |
| EUR  | 5,444,000  | Italy Buoni Poliennali Del Tesoro 7.250% 01/11/2026                   | 7,579                 | 0.23                       |
| EUR  | 3,369,000  | Italy Buoni Poliennali Del Tesoro 9.000% 01/11/2023                   | 4,336                 | 0.13                       |
| EUR  | 21,624,000 | Italy Certificati di Credito del Tesoro Zero Coupon 0.000% 29/06/2021 | 21,642                | 0.66                       |
| EUR  | 7,065,000  | Italy Certificati di Credito del Tesoro Zero Coupon 0.000% 29/11/2021 | 7,064                 | 0.21                       |
|  |            | <b>Total Italy</b>  | <b>727,257</b>        | <b>22.06</b>               |
| <b>Latvia (30 June 2019: 0.10%)</b>        |            |   |                       |                            |
| <b>Government Bonds</b>                    |            |   |                       |                            |
| EUR  | 400,000    | Latvia Government International Bond 1.375% 23/09/2025 <sup>^</sup>   | 434                   | 0.01                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Latvia (30 June 2019: 0.10%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>             |           |   |                       |                            |
| EUR  | 205,000   | Latvia Government International Bond 1.375% 16/05/2036              | 241                   | 0.01                       |
| EUR  | 620,000   | Latvia Government International Bond 1.875% 19/02/2049 <sup>^</sup> | 835                   | 0.02                       |
| EUR  | 300,000   | Latvia Government International Bond 2.250% 15/02/2047              | 427                   | 0.01                       |
| EUR  | 500,000   | Latvia Government International Bond 2.875% 30/04/2024              | 561                   | 0.02                       |
|  |           | <b>Total Latvia</b>   | <b>2,498</b>          | <b>0.07</b>                |
| <b>Lithuania (30 June 2019: 0.08%)</b>     |           |   |                       |                            |
| <b>Government Bonds</b>                    |           |   |                       |                            |
| EUR  | 500,000   | Lithuania Government International Bond 0.950% 26/05/2027           | 543                   | 0.02                       |
| EUR  | 110,000   | Lithuania Government International Bond 1.250% 22/10/2025           | 119                   | 0.00                       |
| EUR  | 210,000   | Lithuania Government International Bond 1.625% 19/06/2049           | 269                   | 0.01                       |
| EUR  | 500,000   | Lithuania Government International Bond 2.100% 26/05/2047           | 686                   | 0.02                       |
| EUR  | 260,000   | Lithuania Government International Bond 2.125% 29/10/2026           | 300                   | 0.01                       |
| EUR  | 277,000   | Lithuania Government International Bond 2.125% 22/10/2035           | 352                   | 0.01                       |
| EUR  | 530,000   | Republic of Lithuania 0.500% 19/06/2029 <sup>^</sup>                | 560                   | 0.02                       |
|  |           | <b>Total Lithuania</b>  | <b>2,829</b>          | <b>0.09</b>                |
| <b>Luxembourg (30 June 2019: 0.10%)</b>    |           |   |                       |                            |
| <b>Government Bonds</b>                    |           |   |                       |                            |
| EUR  | 1,130,000 | Luxembourg Government Bond 0.000% 13/11/2026                        | 1,164                 | 0.04                       |
| EUR  | 780,000   | Luxembourg Government Bond 0.625% 01/02/2027                        | 834                   | 0.02                       |
| EUR  | 320,000   | Luxembourg Government Bond 2.125% 10/07/2023                        | 346                   | 0.01                       |
| EUR  | 500,000   | Luxembourg Government Bond 2.250% 21/03/2022                        | 525                   | 0.02                       |
|  |           | <b>Total Luxembourg</b>   | <b>2,869</b>          | <b>0.09</b>                |
| <b>Netherlands (30 June 2019: 4.99%)</b>   |           |   |                       |                            |
| <b>Government Bonds</b>                    |           |   |                       |                            |
| EUR  | 6,719,000 | Netherlands Government Bond 0.000% 15/01/2022                       | 6,784                 | 0.21                       |
| EUR  | 5,885,000 | Netherlands Government Bond 0.000% 15/01/2024                       | 6,020                 | 0.18                       |
| EUR  | 875,000   | Netherlands Government Bond 0.000% 15/01/2027                       | 904                   | 0.03                       |
| EUR  | 4,947,000 | Netherlands Government Bond 0.000% 15/07/2030                       | 5,106                 | 0.15                       |
| EUR  | 6,906,000 | Netherlands Government Bond 0.250% 15/07/2025                       | 7,206                 | 0.22                       |
| EUR  | 5,389,000 | Netherlands Government Bond 0.250% 15/07/2029                       | 5,702                 | 0.17                       |
| EUR  | 7,417,500 | Netherlands Government Bond 0.500% 15/07/2026                       | 7,898                 | 0.24                       |
| EUR  | 3,164,000 | Netherlands Government Bond 0.500% 15/01/2040                       | 3,509                 | 0.11                       |
| EUR  | 9,319,000 | Netherlands Government Bond 0.750% 15/07/2027                       | 10,144                | 0.31                       |
| EUR  | 5,781,500 | Netherlands Government Bond 0.750% 15/07/2028                       | 6,346                 | 0.19                       |
| EUR  | 6,298,000 | Netherlands Government Bond 1.750% 15/07/2023                       | 6,763                 | 0.20                       |
| EUR  | 7,655,000 | Netherlands Government Bond 2.000% 15/07/2024                       | 8,482                 | 0.26                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.93%) (cont)</b>      |           |  |                       |                            |
| <b>Netherlands (30 June 2019: 4.99%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>                  |           |  |                       |                            |
| EUR   | 9,141,000 | Netherlands Government Bond 2.250% 15/07/2022                    | 9,687                 | 0.29                       |
| EUR   | 6,216,000 | Netherlands Government Bond 2.500% 15/01/2033                    | 8,390                 | 0.25                       |
| EUR   | 8,113,000 | Netherlands Government Bond 2.750% 15/01/2047 <sup>^</sup>       | 14,047                | 0.43                       |
| EUR   | 3,796,000 | Netherlands Government Bond 3.250% 15/07/2021                    | 3,949                 | 0.12                       |
| EUR   | 6,968,000 | Netherlands Government Bond 3.750% 15/01/2023                    | 7,758                 | 0.24                       |
| EUR   | 7,095,000 | Netherlands Government Bond 3.750% 15/01/2042                    | 12,957                | 0.39                       |
| EUR   | 7,318,500 | Netherlands Government Bond 4.000% 15/01/2037                    | 12,380                | 0.38                       |
| EUR   | 4,491,000 | Netherlands Government Bond 5.500% 15/01/2028                    | 6,544                 | 0.20                       |
| EUR   | 754,000   | Netherlands Government Bond 7.500% 15/01/2023                    | 912                   | 0.03                       |
| <b>Total Netherlands</b>                        |           |  | <b>151,488</b>        | <b>4.60</b>                |
| <b>Portugal (30 June 2019: 2.36%)</b>           |           |  |                       |                            |
| <b>Government Bonds</b>                         |           |  |                       |                            |
| EUR   | 1,888,000 | Portugal Obrigacoes do Tesouro OT 0.475% 18/10/2030              | 1,889                 | 0.06                       |
| EUR   | 3,000,000 | Portugal Obrigacoes do Tesouro OT 0.700% 15/10/2027              | 3,113                 | 0.09                       |
| EUR   | 6,257,000 | Portugal Obrigacoes do Tesouro OT 1.950% 15/06/2029              | 7,129                 | 0.22                       |
| EUR   | 4,945,000 | Portugal Obrigacoes do Tesouro OT 2.125% 17/10/2028 <sup>^</sup> | 5,686                 | 0.17                       |
| EUR   | 6,139,000 | Portugal Obrigacoes do Tesouro OT 2.200% 17/10/2022              | 6,520                 | 0.20                       |
| EUR   | 4,024,500 | Portugal Obrigacoes do Tesouro OT 2.250% 18/04/2034              | 4,805                 | 0.14                       |
| EUR   | 6,174,000 | Portugal Obrigacoes do Tesouro OT 2.875% 15/10/2025              | 7,145                 | 0.22                       |
| EUR   | 6,448,000 | Portugal Obrigacoes do Tesouro OT 2.875% 21/07/2026              | 7,579                 | 0.23                       |
| EUR   | 1,936,000 | Portugal Obrigacoes do Tesouro OT 3.875% 15/02/2030              | 2,564                 | 0.08                       |
| EUR   | 3,898,000 | Portugal Obrigacoes do Tesouro OT 4.100% 15/04/2037              | 5,805                 | 0.18                       |
| EUR   | 1,753,000 | Portugal Obrigacoes do Tesouro OT 4.100% 15/02/2045 <sup>^</sup> | 2,801                 | 0.08                       |
| EUR   | 3,655,000 | Portugal Obrigacoes do Tesouro OT 4.125% 14/04/2027              | 4,650                 | 0.14                       |
| EUR   | 4,694,000 | Portugal Obrigacoes do Tesouro OT 4.950% 25/10/2023              | 5,529                 | 0.17                       |
| EUR   | 4,580,000 | Portugal Obrigacoes do Tesouro OT 5.650% 15/02/2024              | 5,579                 | 0.17                       |
| <b>Total Portugal</b>                           |           |  | <b>70,794</b>         | <b>2.15</b>                |
| <b>Slovakia (30 June 2019: 0.48%)</b>           |           |  |                       |                            |
| <b>Government Bonds</b>                         |           |  |                       |                            |
| EUR   | 3,118,000 | Slovakia Government Bond 0.625% 22/05/2026                       | 3,289                 | 0.10                       |
| EUR   | 3,039,000 | Slovakia Government Bond 0.750% 09/04/2030 <sup>^</sup>          | 3,296                 | 0.10                       |
| EUR   | 580,000   | Slovakia Government Bond 1.000% 12/06/2028                       | 633                   | 0.02                       |
| EUR   | 1,150,000 | Slovakia Government Bond 1.000% 09/10/2030                       | 1,279                 | 0.04                       |

| Ccy  | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>Slovakia (30 June 2019: 0.48%) (cont)</b> |            |   |                       |                            |
| <b>Government Bonds (cont)</b>               |            |   |                       |                            |
| EUR  | 375,000    | Slovakia Government Bond 1.000% 14/05/2032              | 419                   | 0.01                       |
| EUR  | 1,680,000  | Slovakia Government Bond 1.375% 21/01/2027 <sup>^</sup> | 1,853                 | 0.06                       |
| EUR  | 928,000    | Slovakia Government Bond 1.625% 21/01/2031              | 1,091                 | 0.03                       |
| EUR  | 1,329,000  | Slovakia Government Bond 1.875% 09/03/2037 <sup>^</sup> | 1,660                 | 0.05                       |
| EUR  | 842,000    | Slovakia Government Bond 2.000% 17/10/2047              | 1,120                 | 0.04                       |
| EUR  | 150,000    | Slovakia Government Bond 2.250% 12/06/2068              | 238                   | 0.01                       |
| EUR  | 707,000    | Slovakia Government Bond 3.000% 28/02/2023              | 772                   | 0.02                       |
| EUR  | 630,000    | Slovakia Government Bond 3.375% 15/11/2024              | 733                   | 0.02                       |
| EUR  | 560,000    | Slovakia Government Bond 3.625% 16/01/2029              | 742                   | 0.02                       |
| EUR  | 1,875,000  | Slovakia Government Bond 4.350% 14/10/2025 <sup>^</sup> | 2,342                 | 0.07                       |
| <b>Total Slovakia</b>                        |            |   | <b>19,467</b>         | <b>0.59</b>                |
| <b>Slovenia (30 June 2019: 0.38%)</b>        |            |   |                       |                            |
| <b>Government Bonds</b>                      |            |   |                       |                            |
| EUR  | 425,000    | Slovenia Government Bond 0.275% 14/01/2030              | 426                   | 0.01                       |
| EUR  | 600,000    | Slovenia Government Bond 1.000% 06/03/2028              | 645                   | 0.02                       |
| EUR  | 2,127,000  | Slovenia Government Bond 1.188% 14/03/2029              | 2,315                 | 0.07                       |
| EUR  | 1,212,000  | Slovenia Government Bond 1.250% 22/03/2027              | 1,322                 | 0.04                       |
| EUR  | 1,290,000  | Slovenia Government Bond 1.500% 25/03/2035              | 1,460                 | 0.05                       |
| EUR  | 1,616,000  | Slovenia Government Bond 1.750% 03/11/2040 <sup>^</sup> | 1,906                 | 0.06                       |
| EUR  | 2,018,000  | Slovenia Government Bond 2.125% 28/07/2025 <sup>^</sup> | 2,257                 | 0.07                       |
| EUR  | 200,000    | Slovenia Government Bond 2.250% 25/03/2022              | 209                   | 0.01                       |
| EUR  | 904,000    | Slovenia Government Bond 2.250% 03/03/2032 <sup>^</sup> | 1,103                 | 0.03                       |
| EUR  | 297,000    | Slovenia Government Bond 3.125% 07/08/2045              | 445                   | 0.01                       |
| EUR  | 390,000    | Slovenia Government Bond 4.625% 09/09/2024              | 470                   | 0.01                       |
| EUR  | 150,000    | Slovenia Government Bond 5.125% 30/03/2026              | 196                   | 0.01                       |
| <b>Total Slovenia</b>                        |            |   | <b>12,754</b>         | <b>0.39</b>                |
| <b>Spain (30 June 2019: 14.26%)</b>          |            |   |                       |                            |
| <b>Government Bonds</b>                      |            |   |                       |                            |
| EUR  | 8,546,000  | Spain Government Bond 0.000% 30/04/2023                 | 8,620                 | 0.26                       |
| EUR  | 5,151,000  | Spain Government Bond 0.000% 31/01/2025                 | 5,185                 | 0.16                       |
| EUR  | 10,399,000 | Spain Government Bond 0.050% 31/10/2021                 | 10,468                | 0.32                       |
| EUR  | 6,382,000  | Spain Government Bond 0.250% 30/07/2024                 | 6,505                 | 0.20                       |
| EUR  | 9,804,000  | Spain Government Bond 0.350% 30/07/2023                 | 10,001                | 0.30                       |
| EUR  | 9,371,000  | Spain Government Bond 0.400% 30/04/2022                 | 9,513                 | 0.29                       |
| EUR  | 7,266,000  | Spain Government Bond 0.450% 31/10/2022                 | 7,409                 | 0.23                       |
| EUR  | 13,412,000 | Spain Government Bond 0.500% 30/04/2030                 | 13,548                | 0.41                       |
| EUR  | 7,538,000  | Spain Government Bond 0.600% 31/10/2029                 | 7,716                 | 0.23                       |
| EUR  | 7,459,000  | Spain Government Bond 0.750% 30/07/2021                 | 7,558                 | 0.23                       |
| EUR  | 5,702,000  | Spain Government Bond 0.800% 30/07/2027                 | 5,964                 | 0.18                       |
| EUR  | 3,920,000  | Spain Government Bond 1.000% 31/10/2050                 | 3,666                 | 0.11                       |
| EUR  | 7,205,000  | Spain Government Bond 1.250% 31/10/2030                 | 7,776                 | 0.24                       |
| EUR  | 9,576,000  | Spain Government Bond 1.300% 31/10/2026                 | 10,344                | 0.31                       |
| EUR  | 6,715,000  | Spain Government Bond 1.400% 30/04/2028 <sup>^</sup>    | 7,339                 | 0.22                       |
| EUR  | 15,479,000 | Spain Government Bond 1.400% 30/07/2028                 | 16,937                | 0.51                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment                              | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.93%) (cont)</b> |            |   |                       |                            |
| <b>Spain (30 June 2019: 14.26%) (cont)</b> |            |   |                       |                            |
| <b>Government Bonds (cont)</b>             |            |   |                       |                            |
| EUR  | 9,015,000  | Spain Government Bond 1.450% 31/10/2027 | 9,859                 | 0.30                       |
| EUR  | 7,540,000  | Spain Government Bond 1.450% 30/04/2029 | 8,287                 | 0.25                       |
| EUR  | 13,154,000 | Spain Government Bond 1.500% 30/04/2027 | 14,421                | 0.44                       |
| EUR  | 7,366,000  | Spain Government Bond 1.600% 30/04/2025 | 7,988                 | 0.24                       |
| EUR  | 6,298,000  | Spain Government Bond 1.850% 30/07/2035 | 7,251                 | 0.22                       |
| EUR  | 7,268,000  | Spain Government Bond 1.950% 30/04/2026 | 8,109                 | 0.25                       |
| EUR  | 8,635,000  | Spain Government Bond 1.950% 30/07/2030 | 9,941                 | 0.30                       |
| EUR  | 21,797,000 | Spain Government Bond 2.150% 31/10/2025 | 24,393                | 0.74                       |
| EUR  | 8,264,000  | Spain Government Bond 2.350% 30/07/2033 | 10,020                | 0.30                       |
| EUR  | 6,876,000  | Spain Government Bond 2.700% 31/10/2048 | 9,302                 | 0.28                       |
| EUR  | 11,638,000 | Spain Government Bond 2.750% 31/10/2024 | 13,127                | 0.40                       |
| EUR  | 7,389,000  | Spain Government Bond 2.900% 31/10/2046 | 10,250                | 0.31                       |
| EUR  | 6,052,000  | Spain Government Bond 3.450% 30/07/2066 | 9,994                 | 0.30                       |
| EUR  | 6,588,000  | Spain Government Bond 3.800% 30/04/2024 | 7,617                 | 0.23                       |

| Ccy  | Holding    | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Spain (30 June 2019: 14.26%) (cont)</b> |            |  |                       |                            |
| <b>Government Bonds (cont)</b>             |            |  |                       |                            |
| EUR  | 9,378,000  | Spain Government Bond 4.200% 31/01/2037 <sup>†</sup> | 14,281                | 0.43                       |
| EUR  | 6,380,000  | Spain Government Bond 4.400% 31/10/2023 <sup>†</sup> | 7,387                 | 0.23                       |
| EUR  | 11,318,000 | Spain Government Bond 4.650% 30/07/2025              | 14,068                | 0.43                       |
| EUR  | 8,103,000  | Spain Government Bond 4.700% 30/07/2041 <sup>†</sup> | 13,730                | 0.42                       |
| EUR  | 6,807,000  | Spain Government Bond 4.800% 31/01/2024              | 8,052                 | 0.25                       |
| EUR  | 9,042,000  | Spain Government Bond 4.900% 30/07/2040 <sup>†</sup> | 15,485                | 0.47                       |
| EUR  | 8,416,000  | Spain Government Bond 5.150% 31/10/2028              | 11,799                | 0.36                       |
| EUR  | 7,079,000  | Spain Government Bond 5.150% 31/10/2044              | 13,132                | 0.40                       |
| EUR  | 16,051,000 | Spain Government Bond 5.400% 31/01/2023              | 18,445                | 0.56                       |
| EUR  | 11,567,000 | Spain Government Bond 5.750% 30/07/2032              | 18,593                | 0.56                       |
| EUR  | 10,233,000 | Spain Government Bond 5.850% 31/01/2022              | 11,257                | 0.34                       |
| EUR  | 8,234,000  | Spain Government Bond 5.900% 30/07/2026              | 11,185                | 0.34                       |
| EUR  | 8,933,000  | Spain Government Bond 6.000% 31/01/2029              | 13,257                | 0.40                       |
| <b>Total Spain</b>                         |            |  | <b>459,779</b>        | <b>13.95</b>               |
| <b>Total bonds</b>                         |            |  | <b>3,262,334</b>      | <b>98.98</b>               |

| Currency  | Amount<br>Purchased | Currency | Amount<br>Sold | Underlying<br>Exposure (EUR) | Maturity<br>date | Unrealised<br>gain/(loss)<br>EUR'000 | % of net<br>asset<br>value |
|---|---------------------|----------|----------------|------------------------------|------------------|--------------------------------------|----------------------------|
| <b>Financial derivative instruments (30 June 2019: 0.00%)</b>       |                     |          |                |                              |                  |                                      |                            |
| <b>Forward currency contracts<sup>Ⓜ</sup> (30 June 2019: 0.00%)</b> |                     |          |                |                              |                  |                                      |                            |
| CHF   | 29,716,682          | EUR      | 27,812,503     | 27,812,504                   | 02/07/2020       | 111                                  | 0.00                       |
| CHF   | 312,112             | EUR      | 293,467        | 293,467                      | 02/07/2020       | -                                    | 0.00                       |
| EUR   | 155,511             | CHF      | 166,150        | 155,511                      | 02/07/2020       | (1)                                  | 0.00                       |
| <b>Total unrealised gains on forward currency contracts</b>         |                     |          |                |                              |                  | <b>111</b>                           | <b>0.00</b>                |
| <b>Total unrealised losses on forward currency contracts</b>        |                     |          |                |                              |                  | <b>(1)</b>                           | <b>0.00</b>                |
| <b>Net unrealised gains on forward currency contracts</b>           |                     |          |                |                              |                  | <b>110</b>                           | <b>0.00</b>                |
| <b>Total financial derivative instruments</b>                       |                     |          |                |                              |                  | <b>110</b>                           | <b>0.00</b>                |

| Ccy   | Holding | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Total value of investments</b>   |         |   |                       |                            |
|   |         |   | <b>3,262,444</b>      | <b>98.98</b>               |
| <b>Cash equivalents (30 June 2019: 0.09%)</b>   |         |   |                       |                            |
| <b>UCITS collective investment schemes - Money Market Funds (30 June 2019: 0.09%)</b> |         |   |                       |                            |
| EUR   | 45,000  | BlackRock ICS Euro Liquid Environmentally Aware Fund <sup>‡</sup> | 4,523                 | 0.14                       |

| Ccy   | Holding | Investment | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|------------|-----------------------|----------------------------|
| <b>Cash<sup>†</sup></b>   |         |            | <b>1,652</b>          | <b>0.05</b>                |
| <b>Other net assets</b>   |         |            | <b>27,286</b>         | <b>0.83</b>                |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> |         |            | <b>3,295,905</b>      | <b>100.00</b>              |

<sup>†</sup>Substantially all cash positions are held with State Street Bank and Trust Company. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depository (or through its delegates).

<sup>‡</sup>These securities are partially or fully transferred as securities lent.

<sup>Ⓜ</sup>The counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the CHF Hedged (Acc) Class.

<sup>‡</sup>Investment in related party.

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE € GOVT BOND UCITS ETF (continued)

As at 30 June 2020

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>EUR'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 3,262,334             | 98.97                           |
| Over-the-counter financial derivative instruments                      | 111                   | 0.00                            |
| UCITS collective investment schemes - Money Market Funds               | 4,523                 | 0.14                            |
| Other assets   | 29,215                | 0.89                            |
| <b>Total current assets</b>  | <b>3,296,183</b>      | <b>100.00</b>                   |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 98.71%)</b> |         |   |                       |                            |
| <b>Bonds (30 June 2019: 87.18%)</b>  |         |   |                       |                            |
| <b>Australia (30 June 2019: 1.55%)</b>   |         |   |                       |                            |
| <b>Corporate Bonds</b>   |         |   |                       |                            |
| EUR  | 200,000 | APT Pipelines Ltd 2.000% 22/03/2027                         | 237                   | 0.01                       |
| GBP  | 100,000 | APT Pipelines Ltd 3.125% 18/07/2031                         | 133                   | 0.00                       |
| USD  | 200,000 | APT Pipelines Ltd 4.200% 23/03/2025                         | 219                   | 0.00                       |
| AUD  | 300,000 | Aurizon Network Pty Ltd 4.000% 21/06/2024                   | 220                   | 0.01                       |
| EUR  | 200,000 | AusNet Services Holdings Pty Ltd 2.375% 24/07/2020          | 225                   | 0.01                       |
| AUD  | 200,000 | AusNet Services Holdings Pty Ltd 2.600% 31/07/2029          | 141                   | 0.00                       |
| EUR  | 400,000 | Australia & New Zealand Banking Group Ltd 0.625% 21/02/2023 | 457                   | 0.01                       |
| USD  | 250,000 | Australia & New Zealand Banking Group Ltd 2.550% 23/11/2021 | 257                   | 0.01                       |
| AUD  | 400,000 | Australia & New Zealand Banking Group Ltd 3.100% 18/01/2023 | 292                   | 0.01                       |
| EUR  | 200,000 | Australia & New Zealand Banking Group Ltd 3.625% 18/07/2022 | 243                   | 0.01                       |
| USD  | 200,000 | Australia & New Zealand Banking Group Ltd 4.500% 19/03/2024 | 217                   | 0.00                       |
| USD  | 200,000 | Barrick PD Australia Finance Pty Ltd 5.950% 15/10/2039      | 269                   | 0.01                       |
| EUR  | 100,000 | BHP Billiton Finance Ltd 3.125% 29/04/2033                  | 140                   | 0.00                       |
| GBP  | 100,000 | BHP Billiton Finance Ltd 3.250% 25/09/2024                  | 138                   | 0.00                       |
| EUR  | 245,000 | BHP Billiton Finance Ltd 3.250% 24/09/2027                  | 326                   | 0.01                       |
| GBP  | 100,000 | BHP Billiton Finance Ltd 4.300% 25/09/2042                  | 181                   | 0.00                       |
| EUR  | 200,000 | BHP Billiton Finance Ltd 5.625% 22/10/2079                  | 260                   | 0.01                       |
| USD  | 100,000 | BHP Billiton Finance USA Ltd 4.125% 24/02/2042              | 123                   | 0.00                       |
| USD  | 100,000 | BHP Billiton Finance USA Ltd 5.000% 30/09/2043              | 138                   | 0.00                       |
| USD  | 200,000 | BHP Billiton Finance USA Ltd 6.750% 19/10/2075              | 231                   | 0.01                       |
| EUR  | 300,000 | Commonwealth Bank of Australia 0.500% 27/07/2026            | 350                   | 0.01                       |
| EUR  | 200,000 | Commonwealth Bank of Australia 0.875% 19/02/2029            | 241                   | 0.01                       |
| USD  | 60,000  | Commonwealth Bank of Australia 2.750% 10/03/2022            | 62                    | 0.00                       |
| USD  | 500,000 | Commonwealth Bank of Australia 2.850% 18/05/2026            | 549                   | 0.01                       |
| USD  | 200,000 | Commonwealth Bank of Australia 3.150% 19/09/2027            | 223                   | 0.01                       |
| USD  | 300,000 | Commonwealth Bank of Australia 3.900% 16/03/2028            | 352                   | 0.01                       |
| USD  | 200,000 | Commonwealth Bank of Australia 4.316% 10/01/2048            | 233                   | 0.01                       |
| USD  | 150,000 | Macquarie Bank Ltd 2.100% 17/10/2022                        | 154                   | 0.00                       |
| USD  | 200,000 | Macquarie Bank Ltd 3.624% 03/06/2030                        | 210                   | 0.00                       |

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Australia (30 June 2019: 1.55%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                 |           |   |                       |                            |
| EUR   | 100,000   | Macquarie Group Ltd 0.625% 03/02/2027                           | 109                   | 0.00                       |
| USD   | 200,000   | Macquarie Group Ltd 5.033% 15/01/2030                           | 235                   | 0.01                       |
| EUR   | 200,000   | National Australia Bank Ltd 0.250% 28/03/2022                   | 227                   | 0.01                       |
| EUR   | 407,000   | National Australia Bank Ltd 0.625% 30/08/2023                   | 466                   | 0.01                       |
| EUR   | 200,000   | National Australia Bank Ltd 0.625% 10/11/2023                   | 229                   | 0.01                       |
| EUR   | 400,000   | National Australia Bank Ltd 0.750% 30/01/2026                   | 471                   | 0.01                       |
| EUR   | 400,000   | National Australia Bank Ltd 0.875% 16/11/2022                   | 462                   | 0.01                       |
| USD   | 250,000   | National Australia Bank Ltd 2.500% 22/05/2022                   | 259                   | 0.01                       |
| USD   | 250,000   | National Australia Bank Ltd 2.500% 12/07/2026                   | 270                   | 0.01                       |
| AUD   | 400,000   | National Australia Bank Ltd 2.900% 26/02/2024                   | 296                   | 0.01                       |
| CAD   | 300,000   | National Australia Bank Ltd 3.515% 12/06/2030                   | 224                   | 0.01                       |
| USD   | 250,000   | National Australia Bank Ltd 3.933% 02/08/2034                   | 272                   | 0.01                       |
| USD   | 100,000   | Newcrest Finance Pty Ltd 4.200% 13/05/2050                      | 111                   | 0.00                       |
| EUR   | 100,000   | Origin Energy Finance Ltd 1.000% 17/09/2029                     | 106                   | 0.00                       |
| USD   | 200,000   | QBE Insurance Group Ltd 6.750% 02/12/2044                       | 220                   | 0.00                       |
| USD   | 150,000   | Rio Tinto Finance USA Ltd 5.200% 02/11/2040                     | 210                   | 0.00                       |
| EUR   | 150,000   | Scentre Group Trust 1 2.250% 16/07/2024                         | 174                   | 0.00                       |
| EUR   | 100,000   | Scentre Group Trust 1 / Scentre Group Trust 2 1.750% 11/04/2028 | 111                   | 0.00                       |
| EUR   | 100,000   | Stockland Trust 1.625% 27/04/2026                               | 111                   | 0.00                       |
| USD   | 200,000   | Sydney Airport Finance Co Pty Ltd 3.900% 22/03/2023             | 208                   | 0.00                       |
| EUR   | 200,000   | Telstra Corp Ltd 1.000% 23/04/2030                              | 231                   | 0.01                       |
| USD   | 250,000   | Telstra Corp Ltd 3.250% 15/11/2027                              | 276                   | 0.01                       |
| EUR   | 178,000   | Telstra Corp Ltd 3.750% 16/05/2022                              | 213                   | 0.00                       |
| AUD   | 200,000   | Telstra Corp Ltd 4.000% 19/04/2027                              | 158                   | 0.00                       |
| EUR   | 200,000   | Toyota Finance Australia Ltd 2.280% 21/10/2027                  | 250                   | 0.01                       |
| EUR   | 200,000   | Transurban Finance Co Pty Ltd 1.450% 16/05/2029                 | 223                   | 0.01                       |
| EUR   | 100,000   | Transurban Finance Co Pty Ltd 1.875% 16/09/2024                 | 117                   | 0.00                       |
| EUR   | 121,000   | Wesfarmers Ltd 2.750% 02/08/2022                                | 143                   | 0.00                       |
| EUR   | 200,000   | Westpac Banking Corp 0.250% 17/01/2022                          | 226                   | 0.01                       |
| EUR   | 200,000   | Westpac Banking Corp 0.375% 02/04/2026                          | 231                   | 0.01                       |
| EUR   | 500,000   | Westpac Banking Corp 0.500% 04/12/2023                          | 577                   | 0.01                       |
| EUR   | 300,000   | Westpac Banking Corp 0.500% 16/01/2025                          | 347                   | 0.01                       |
| EUR   | 200,000   | Westpac Banking Corp 0.625% 22/11/2024                          | 230                   | 0.01                       |
| USD   | 500,000   | Westpac Banking Corp 2.650% 25/01/2021                          | 506                   | 0.01                       |
| USD   | 400,000   | Westpac Banking Corp 2.750% 11/01/2023                          | 421                   | 0.01                       |
| USD   | 200,000   | Westpac Banking Corp 2.850% 13/05/2026                          | 220                   | 0.00                       |
| AUD   | 400,000   | Westpac Banking Corp 3.125% 27/10/2022                          | 291                   | 0.01                       |
| USD   | 500,000   | Westpac Banking Corp 4.322% 23/11/2031                          | 555                   | 0.01                       |
| USD   | 100,000   | Westpac Banking Corp 4.421% 24/07/2039                          | 118                   | 0.00                       |
| USD   | 200,000   | Woodside Finance Ltd 3.700% 15/03/2028                          | 205                   | 0.00                       |
| <b>Government Bonds</b>                       |           |   |                       |                            |
| AUD   | 2,500,000 | Australia Government Bond 0.250% 21/11/2024                     | 1,713                 | 0.04                       |
| AUD   | 2,000,000 | Australia Government Bond 1.000% 21/12/2030                     | 1,387                 | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>    |           |   |                       |                            |
| <b>Australia (30 June 2019: 1.55%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>                |           |   |                       |                            |
| AUD   | 1,400,000 | Australia Government Bond 1.250% 21/05/2032           | 993                   | 0.02                       |
| AUD   | 80,000    | Australia Government Bond 1.500% 21/06/2031           | 58                    | 0.00                       |
| AUD   | 600,000   | Australia Government Bond 2.000% 21/12/2021           | 424                   | 0.01                       |
| AUD   | 930,000   | Australia Government Bond 2.250% 21/11/2022           | 671                   | 0.02                       |
| AUD   | 2,074,000 | Australia Government Bond 2.250% 21/05/2028           | 1,595                 | 0.04                       |
| AUD   | 1,200,000 | Australia Government Bond 2.500% 21/05/2030           | 953                   | 0.02                       |
| AUD   | 3,950,000 | Australia Government Bond 2.750% 21/04/2024           | 2,970                 | 0.07                       |
| AUD   | 1,170,000 | Australia Government Bond 2.750% 21/11/2027           | 927                   | 0.02                       |
| AUD   | 2,280,000 | Australia Government Bond 2.750% 21/11/2028           | 1,823                 | 0.04                       |
| AUD   | 2,050,000 | Australia Government Bond 2.750% 21/11/2029           | 1,654                 | 0.04                       |
| AUD   | 1,340,000 | Australia Government Bond 2.750% 21/06/2035           | 1,116                 | 0.03                       |
| AUD   | 360,000   | Australia Government Bond 2.750% 21/05/2041           | 297                   | 0.01                       |
| AUD   | 950,000   | Australia Government Bond 3.000% 21/03/2047           | 830                   | 0.02                       |
| AUD   | 2,190,000 | Australia Government Bond 3.250% 21/04/2025           | 1,713                 | 0.04                       |
| AUD   | 1,200,000 | Australia Government Bond 3.250% 21/04/2029           | 998                   | 0.02                       |
| AUD   | 510,000   | Australia Government Bond 3.250% 21/06/2039           | 452                   | 0.01                       |
| AUD   | 820,000   | Australia Government Bond 3.750% 21/04/2037           | 765                   | 0.02                       |
| AUD   | 1,850,000 | Australia Government Bond 4.250% 21/04/2026           | 1,548                 | 0.04                       |
| AUD   | 470,000   | Australia Government Bond 4.500% 21/04/2033           | 459                   | 0.01                       |
| AUD   | 2,800,000 | Australia Government Bond 4.750% 21/04/2027           | 2,462                 | 0.06                       |
| AUD   | 3,190,000 | Australia Government Bond 5.500% 21/04/2023           | 2,518                 | 0.06                       |
| AUD   | 1,060,000 | Australia Government Bond 5.750% 15/05/2021           | 765                   | 0.02                       |
| AUD   | 2,600,000 | Australia Government Bond 5.750% 15/07/2022           | 1,990                 | 0.05                       |
| AUD   | 600,000   | Australian Capital Territory 2.250% 22/05/2029        | 442                   | 0.01                       |
| AUD   | 1,000,000 | New South Wales Treasury Corp 1.000%<br>08/02/2024    | 700                   | 0.02                       |
| AUD   | 250,000   | New South Wales Treasury Corp 1.250%<br>20/03/2025    | 177                   | 0.00                       |
| AUD   | 200,000   | New South Wales Treasury Corp 2.000%<br>20/03/2031    | 145                   | 0.00                       |
| AUD   | 800,000   | New South Wales Treasury Corp 3.000%<br>20/05/2027    | 626                   | 0.01                       |
| AUD   | 250,000   | New South Wales Treasury Corp 3.000%<br>20/03/2028    | 197                   | 0.00                       |
| AUD   | 220,000   | New South Wales Treasury Corp 3.000%<br>20/04/2029    | 174                   | 0.00                       |
| AUD   | 600,000   | New South Wales Treasury Corp 3.000%<br>20/02/2030    | 475                   | 0.01                       |
| AUD   | 450,000   | New South Wales Treasury Corp 5.000%<br>20/08/2024    | 366                   | 0.01                       |
| AUD   | 400,000   | Northern Territory Treasury Corp 3.500%<br>21/04/2028 | 320                   | 0.01                       |
| AUD   | 1,700,000 | Queensland Treasury Corp 1.750% 21/08/2031            | 1,198                 | 0.03                       |
| AUD   | 1,400,000 | Queensland Treasury Corp 2.500% 06/03/2029            | 1,067                 | 0.03                       |
| AUD   | 300,000   | Queensland Treasury Corp 2.750% 20/08/2027            | 231                   | 0.01                       |
| AUD   | 300,000   | Queensland Treasury Corp 3.500% 21/08/2030            | 248                   | 0.01                       |
| AUD   | 2,500,000 | Queensland Treasury Corp 4.750% 21/07/2025            | 2,069                 | 0.05                       |
| AUD   | 1,000,000 | Queensland Treasury Corp 5.750% 22/07/2024            | 832                   | 0.02                       |

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Australia (30 June 2019: 1.55%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>                |           |   |                       |                            |
| AUD   | 350,000   | Queensland Treasury Corp 6.000% 21/07/2022  | 269                   | 0.01                       |
| AUD   | 150,000   | South Australian Government Financing<br>Authority 2.750% 16/04/2025                                    | 113                   | 0.00                       |
| AUD   | 500,000   | South Australian Government Financing<br>Authority 2.750% 24/05/2030                                    | 386                   | 0.01                       |
| AUD   | 400,000   | Tasmanian Public Finance Corp 3.250%<br>24/01/2028  | 316                   | 0.01                       |
| AUD   | 200,000   | Treasury Corp of Victoria 2.250% 20/11/2034   | 146                   | 0.00                       |
| AUD   | 700,000   | Treasury Corp of Victoria 2.500% 22/10/2029   | 536                   | 0.01                       |
| AUD   | 600,000   | Treasury Corp of Victoria 3.000% 20/10/2028   | 475                   | 0.01                       |
| AUD   | 2,000,000 | Treasury Corp of Victoria 5.500% 17/11/2026   | 1,779                 | 0.04                       |
| AUD   | 600,000   | Treasury Corp of Victoria 6.000% 17/10/2022   | 466                   | 0.01                       |
| AUD   | 200,000   | Western Australian Treasury Corp 1.750%<br>22/10/2031   | 141                   | 0.00                       |
| AUD   | 300,000   | Western Australian Treasury Corp 2.500%<br>23/07/2024   | 223                   | 0.01                       |
| AUD   | 600,000   | Western Australian Treasury Corp 2.750%<br>24/07/2029   | 466                   | 0.01                       |
| AUD   | 300,000   | Western Australian Treasury Corp 3.000%<br>21/10/2026   | 234                   | 0.01                       |
| AUD   | 300,000   | Western Australian Treasury Corp 3.250%<br>20/07/2028   | 241                   | 0.01                       |
|   |           | <b>Total Australia</b>  | <b>63,269</b>         | <b>1.51</b>                |
| <b>Austria (30 June 2019: 0.71%)</b>          |           |   |                       |                            |
| <b>Corporate Bonds</b>                        |           |   |                       |                            |
| EUR   | 200,000   | BAWAG PSK Bank fuer Arbeit und Wirtschaft<br>und Oesterreichische Postsparkasse AG 0.010%<br>21/01/2028 | 228                   | 0.01                       |
| EUR   | 100,000   | Erste Group Bank AG 0.375% 16/04/2024   | 113                   | 0.00                       |
| EUR   | 200,000   | Erste Group Bank AG 0.875% 15/05/2034   | 250                   | 0.01                       |
| EUR   | 300,000   | Erste Group Bank AG 3.500% 08/02/2022   | 358                   | 0.01                       |
| EUR   | 600,000   | HYPONOE Landesbank fuer Niederosterreich<br>und Wien AG 0.010% 18/06/2027                               | 682                   | 0.02                       |
| EUR   | 200,000   | HYPONOE Landesbank fuer Niederosterreich<br>und Wien AG 0.375% 04/04/2023                               | 229                   | 0.01                       |
| EUR   | 300,000   | Hypo Vorarlberg Bank AG 0.375% 17/05/2024   | 346                   | 0.01                       |
| EUR   | 200,000   | KAF Kaerntner Ausgleichszahlungs-Fonds<br>0.000% 14/01/2032   | 218                   | 0.00                       |
| EUR   | 500,000   | OeBB-Infrastruktur AG 1.000% 18/11/2024   | 596                   | 0.01                       |
| EUR   | 300,000   | OeBB-Infrastruktur AG 3.875% 30/06/2025   | 409                   | 0.01                       |
| EUR   | 200,000   | Oesterreichische Kontrollbank AG 0.000%<br>08/10/2026   | 228                   | 0.01                       |
| CHF   | 400,000   | Oesterreichische Kontrollbank AG 1.000%<br>28/09/2021   | 430                   | 0.01                       |
| USD   | 800,000   | Oesterreichische Kontrollbank AG 1.500%<br>12/02/2025   | 835                   | 0.02                       |
| USD   | 75,000    | Oesterreichische Kontrollbank AG 2.375%<br>01/10/2021   | 77                    | 0.00                       |
| EUR   | 200,000   | OMV AG 0.000% 03/07/2025  | 222                   | 0.01                       |
| EUR   | 100,000   | OMV AG 1.000% 14/12/2026  | 117                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>  |           |   |                       |                            |
| <b>Austria (30 June 2019: 0.71%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 500,000   | OMV AG 1.500% 09/04/2024  | 587                   | 0.01                       |
| EUR   | 150,000   | OMV AG 6.250%#  | 197                   | 0.00                       |
| EUR   | 200,000   | Raiffeisen Bank International AG 0.250%<br>22/01/2025                     | 223                   | 0.01                       |
| EUR   | 100,000   | Raiffeisen Bank International AG 1.000%<br>04/12/2023                     | 114                   | 0.00                       |
| EUR   | 200,000   | Raiffeisenlandesbank Niederoesterreich-Wien<br>AG 0.875% 24/01/2028       | 243                   | 0.01                       |
| USD   | 200,000   | Suzano Austria GmbH 5.750% 14/07/2026                                     | 219                   | 0.00                       |
| USD   | 250,000   | Suzano Austria GmbH 6.000% 15/01/2029                                     | 271                   | 0.01                       |
| EUR   | 185,000   | Telekom Finanzmanagement GmbH 3.125%<br>03/12/2021                        | 217                   | 0.00                       |
| EUR   | 100,000   | UniCredit Bank Austria AG 0.250% 21/06/2030                               | 116                   | 0.00                       |
| EUR   | 200,000   | UniCredit Bank Austria AG 0.625% 16/01/2026                               | 236                   | 0.01                       |
| EUR   | 100,000   | Verbund AG 1.500% 20/11/2024  | 119                   | 0.00                       |
| EUR   | 300,000   | Vienna Insurance Group AG Wiener<br>Versicherung Gruppe 5.500% 09/10/2043 | 373                   | 0.01                       |
| <b>Government Bonds</b>                     |           |   |                       |                            |
| EUR   | 700,000   | Autobahnen- und Schnell-<br>strassen-Finanzierungs AG 0.250% 18/10/2024   | 807                   | 0.02                       |
| EUR   | 2,000,000 | Republic of Austria Government Bond 0.000%<br>20/09/2022                  | 2,278                 | 0.05                       |
| EUR   | 800,000   | Republic of Austria Government Bond 0.000%<br>15/07/2024                  | 919                   | 0.02                       |
| EUR   | 1,240,000 | Republic of Austria Government Bond 0.000%<br>20/02/2030                  | 1,425                 | 0.03                       |
| EUR   | 500,000   | Republic of Austria Government Bond 0.500%<br>20/04/2027                  | 597                   | 0.01                       |
| EUR   | 600,000   | Republic of Austria Government Bond 0.500%<br>20/02/2029                  | 721                   | 0.02                       |
| EUR   | 1,436,000 | Republic of Austria Government Bond 0.750%<br>20/10/2026                  | 1,738                 | 0.04                       |
| EUR   | 800,000   | Republic of Austria Government Bond 0.750%<br>20/02/2028                  | 976                   | 0.02                       |
| EUR   | 600,000   | Republic of Austria Government Bond 0.750%<br>20/03/2051                  | 759                   | 0.02                       |
| EUR   | 800,000   | Republic of Austria Government Bond 1.200%<br>20/10/2025^                 | 982                   | 0.02                       |
| EUR   | 376,000   | Republic of Austria Government Bond 1.500%<br>20/02/2047                  | 558                   | 0.01                       |
| EUR   | 170,000   | Republic of Austria Government Bond 1.500%<br>02/11/2086                  | 293                   | 0.01                       |
| EUR   | 500,000   | Republic of Austria Government Bond 1.750%<br>20/10/2023                  | 606                   | 0.02                       |
| EUR   | 459,000   | Republic of Austria Government Bond 2.100%<br>20/09/2117                  | 1,022                 | 0.03                       |
| EUR   | 665,000   | Republic of Austria Government Bond 2.400%<br>23/05/2034                  | 1,001                 | 0.02                       |
| EUR   | 600,000   | Republic of Austria Government Bond 3.150%<br>20/06/2044                  | 1,142                 | 0.03                       |

| Ccy   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Austria (30 June 2019: 0.71%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>              |           |  |                       |                            |
| EUR   | 600,000   | Republic of Austria Government Bond 3.500%<br>15/09/2021 | 707                   | 0.02                       |
| EUR   | 1,000,000 | Republic of Austria Government Bond 3.650%<br>20/04/2022 | 1,210                 | 0.03                       |
| EUR   | 190,000   | Republic of Austria Government Bond 3.800%<br>26/01/2062 | 493                   | 0.01                       |
| EUR   | 592,000   | Republic of Austria Government Bond 4.150%<br>15/03/2037 | 1,120                 | 0.03                       |
| EUR   | 103,000   | Republic of Austria Government Bond 4.850%<br>15/03/2026 | 152                   | 0.00                       |
| <b>Total Austria</b>                        |           |  | <b>27,759</b>         | <b>0.66</b>                |
| <b>Bahamas (30 June 2019: 0.00%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| USD   | 200,000   | Competition Team Technologies Ltd 4.250%<br>12/03/2029   | 227                   | 0.01                       |
| USD   | 50,000    | Silversea Cruise Finance Ltd 7.250%<br>01/02/2025        | 47                    | 0.00                       |
| <b>Total Bahamas</b>                        |           |  | <b>274</b>            | <b>0.01</b>                |
| <b>Belgium (30 June 2019: 0.95%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 400,000   | Anheuser-Busch InBev SA 0.875% 17/03/2022                | 455                   | 0.01                       |
| EUR   | 300,000   | Anheuser-Busch InBev SA 1.125% 01/07/2027                | 344                   | 0.01                       |
| EUR   | 377,000   | Anheuser-Busch InBev SA 1.150% 22/01/2027                | 434                   | 0.01                       |
| EUR   | 150,000   | Anheuser-Busch InBev SA 1.500% 18/04/2030                | 174                   | 0.00                       |
| GBP   | 100,000   | Anheuser-Busch InBev SA 1.750% 07/03/2025                | 127                   | 0.00                       |
| EUR   | 200,000   | Anheuser-Busch InBev SA 2.000% 23/01/2035                | 231                   | 0.01                       |
| GBP   | 100,000   | Anheuser-Busch InBev SA 2.250% 24/05/2029                | 128                   | 0.00                       |
| EUR   | 150,000   | Anheuser-Busch InBev SA 2.750% 17/03/2036^               | 186                   | 0.00                       |
| EUR   | 300,000   | Anheuser-Busch InBev SA 2.875% 02/04/2032                | 382                   | 0.01                       |
| EUR   | 100,000   | Belfius Bank SA 1.000% 26/10/2024                        | 114                   | 0.00                       |
| EUR   | 400,000   | Belfius Bank SA 2.125% 30/01/2023                        | 478                   | 0.01                       |
| EUR   | 100,000   | Elia Transmission Belgium SA 3.250%<br>04/04/2028        | 136                   | 0.00                       |
| EUR   | 100,000   | FLUVIUS System Operator CVBA 2.875%<br>07/05/2029        | 134                   | 0.00                       |
| EUR   | 400,000   | ING Belgium SA 0.750% 28/09/2026                         | 478                   | 0.01                       |
| EUR   | 200,000   | KBC Bank NV 0.750% 08/03/2026^                           | 238                   | 0.01                       |
| EUR   | 200,000   | KBC Group NV 0.500% 03/12/2029^                          | 217                   | 0.01                       |
| EUR   | 300,000   | KBC Group NV 0.750% 01/03/2022                           | 340                   | 0.01                       |
| EUR   | 200,000   | Solvay SA 0.500% 06/09/2029                              | 212                   | 0.01                       |
| <b>Government Bonds</b>                     |           |  |                       |                            |
| EUR   | 1,000,000 | Kingdom of Belgium Government Bond 0.000%<br>22/10/2027  | 1,148                 | 0.03                       |
| EUR   | 1,850,000 | Kingdom of Belgium Government Bond 0.100%<br>22/06/2030  | 2,129                 | 0.05                       |
| EUR   | 1,880,000 | Kingdom of Belgium Government Bond 0.200%<br>22/10/2023  | 2,167                 | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>  |           |  |                       |                            |
| <b>Belgium (30 June 2019: 0.95%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>              |           |  |                       |                            |
| EUR   | 458,000   | Kingdom of Belgium Government Bond 0.500%<br>22/10/2024              | 537                   | 0.01                       |
| EUR   | 2,070,000 | Kingdom of Belgium Government Bond 0.800%<br>22/06/2025              | 2,476                 | 0.06                       |
| EUR   | 3,480,000 | Kingdom of Belgium Government Bond 0.800%<br>22/06/2027              | 4,223                 | 0.10                       |
| EUR   | 1,040,000 | Kingdom of Belgium Government Bond 0.800%<br>22/06/2028              | 1,271                 | 0.03                       |
| EUR   | 1,043,000 | Kingdom of Belgium Government Bond 0.900%<br>22/06/2029              | 1,290                 | 0.03                       |
| EUR   | 710,000   | Kingdom of Belgium Government Bond 1.000%<br>22/06/2026              | 866                   | 0.02                       |
| EUR   | 300,000   | Kingdom of Belgium Government Bond 1.000%<br>22/06/2031              | 377                   | 0.01                       |
| EUR   | 860,000   | Kingdom of Belgium Government Bond 1.250%<br>22/04/2033 <sup>*</sup> | 1,120                 | 0.03                       |
| EUR   | 1,040,000 | Kingdom of Belgium Government Bond 1.450%<br>22/06/2037              | 1,401                 | 0.03                       |
| EUR   | 1,420,000 | Kingdom of Belgium Government Bond 1.600%<br>22/06/2047              | 2,012                 | 0.05                       |
| EUR   | 500,000   | Kingdom of Belgium Government Bond 1.700%<br>22/06/2050              | 733                   | 0.02                       |
| EUR   | 1,373,000 | Kingdom of Belgium Government Bond 1.900%<br>22/06/2038              | 1,977                 | 0.05                       |
| EUR   | 270,000   | Kingdom of Belgium Government Bond 2.150%<br>22/06/2066              | 478                   | 0.01                       |
| EUR   | 320,000   | Kingdom of Belgium Government Bond 2.250%<br>22/06/2023              | 390                   | 0.01                       |
| EUR   | 360,000   | Kingdom of Belgium Government Bond 2.250%<br>22/06/2057              | 618                   | 0.02                       |
| EUR   | 1,230,000 | Kingdom of Belgium Government Bond 2.600%<br>22/06/2024              | 1,556                 | 0.04                       |
| EUR   | 780,000   | Kingdom of Belgium Government Bond 3.000%<br>22/06/2034              | 1,232                 | 0.03                       |
| EUR   | 300,000   | Kingdom of Belgium Government Bond 3.750%<br>22/06/2045              | 594                   | 0.02                       |
| EUR   | 1,400,000 | Kingdom of Belgium Government Bond 4.000%<br>28/03/2022              | 1,700                 | 0.04                       |
| EUR   | 56,000    | Kingdom of Belgium Government Bond 4.000%<br>28/03/2032              | 93                    | 0.00                       |
| EUR   | 117,000   | Kingdom of Belgium Government Bond 4.250%<br>28/09/2021              | 139                   | 0.00                       |
| EUR   | 856,000   | Kingdom of Belgium Government Bond 4.250%<br>28/09/2022              | 1,067                 | 0.03                       |
| EUR   | 845,000   | Kingdom of Belgium Government Bond 4.250%<br>28/03/2041              | 1,676                 | 0.04                       |
| EUR   | 110,000   | Kingdom of Belgium Government Bond 4.500%<br>28/03/2026              | 159                   | 0.00                       |
| EUR   | 450,000   | Kingdom of Belgium Government Bond 5.000%<br>28/03/2035              | 865                   | 0.02                       |
| EUR   | 100,000   | Ministeries Van de Vlaamse Gemeenschap<br>1.000% 13/10/2036          | 123                   | 0.00                       |

| Ccy   | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Belgium (30 June 2019: 0.95%) (cont)</b>         |         |  |                       |                            |
| <b>Government Bonds (cont)</b>                      |         |  |                       |                            |
| EUR   | 200,000 | Ministeries Van de Vlaamse Gemeenschap<br>1.000% 23/01/2051 <sup>^</sup>           | 235                   | 0.01                       |
| EUR   | 100,000 | Ministeries Van de Vlaamse Gemeenschap<br>1.500% 11/04/2044                        | 132                   | 0.00                       |
| EUR   | 100,000 | Region Wallonne Belgium 0.250% 03/05/2026  | 115                   | 0.00                       |
| EUR   | 100,000 | Region Wallonne Belgium 1.050% 22/06/2040  | 118                   | 0.00                       |
| <b>Total Belgium</b>                                |         |  | <b>39,825</b>         | <b>0.95</b>                |
| <b>Bermuda (30 June 2019: 0.06%)</b>                |         |  |                       |                            |
| <b>Corporate Bonds</b>                              |         |  |                       |                            |
| USD   | 198,000 | Aircastle Ltd 5.500% 15/02/2022  | 199                   | 0.00                       |
| USD   | 100,000 | Athene Holding Ltd 4.125% 12/01/2028   | 103                   | 0.00                       |
| USD   | 500,000 | Bacardi Ltd 2.750% 15/07/2026  | 510                   | 0.01                       |
| USD   | 300,000 | IHS Markit Ltd 4.750% 15/02/2025   | 338                   | 0.01                       |
| USD   | 100,000 | IHS Markit Ltd 4.750% 01/08/2028   | 117                   | 0.00                       |
| USD   | 200,000 | Ooredoo International Finance Ltd 3.750%<br>22/06/2026                             | 217                   | 0.01                       |
| USD   | 250,000 | Shenzhen International Holdings Ltd 3.950% <sup>#</sup>                            | 251                   | 0.01                       |
| <b>Government Bonds</b>                             |         |  |                       |                            |
| USD   | 200,000 | Bermuda Government International Bond<br>4.750% 15/02/2029                         | 225                   | 0.01                       |
| <b>Total Bermuda</b>                                |         |  | <b>1,960</b>          | <b>0.05</b>                |
| <b>Brazil (30 June 2019: 0.00%)</b>                 |         |  |                       |                            |
| <b>Corporate Bonds</b>                              |         |  |                       |                            |
| USD   | 100,000 | Vale SA 5.625% 11/09/2042  | 115                   | 0.00                       |
| <b>Total Brazil</b>                                 |         |  | <b>115</b>            | <b>0.00</b>                |
| <b>British Virgin Islands (30 June 2019: 0.24%)</b> |         |  |                       |                            |
| <b>Corporate Bonds</b>                              |         |  |                       |                            |
| USD   | 200,000 | Chang Development International Ltd 5.700%<br>08/11/2021                           | 201                   | 0.00                       |
| USD   | 200,000 | China Cinda Finance 2014 Ltd 5.625%<br>14/05/2024                                  | 226                   | 0.01                       |
| USD   | 200,000 | China Cinda Finance 2015 I Ltd 4.250%<br>23/04/2025                                | 219                   | 0.01                       |
| USD   | 200,000 | China Cinda Finance 2017 I Ltd 4.750%<br>21/02/2029                                | 233                   | 0.01                       |
| USD   | 200,000 | China Great Wall International Holdings III Ltd<br>3.125% 31/08/2022               | 205                   | 0.00                       |
| USD   | 400,000 | China Great Wall International Holdings III Ltd<br>4.375% 25/05/2023               | 427                   | 0.01                       |
| USD   | 200,000 | China Huaneng Group Hong Kong Treasury<br>Management Holding Ltd 3.000% 10/12/2029 | 210                   | 0.00                       |
| USD   | 200,000 | CNPC Global Capital Ltd 2.000% 23/06/2030  | 196                   | 0.00                       |
| USD   | 200,000 | Dianjian Haiyu Ltd 3.500% <sup>#</sup>   | 201                   | 0.00                       |
| USD   | 200,000 | Franshion Brilliant Ltd 3.600% 03/03/2022  | 201                   | 0.00                       |
| USD   | 200,000 | Gerdau Trade Inc 4.875% 24/10/2027   | 209                   | 0.00                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>                 |         |   |                       |                            |
| <b>British Virgin Islands (30 June 2019: 0.24%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                              |         |   |                       |                            |
| USD  | 400,000 | Huarong Finance 2017 Co Ltd 4.750%<br>27/04/2027                          | 431                   | 0.01                       |
| USD  | 200,000 | Huarong Finance 2019 Co Ltd 4.500%<br>29/05/2029                          | 214                   | 0.01                       |
| USD  | 400,000 | Huarong Finance II Co Ltd 5.500% 16/01/2025                               | 439                   | 0.01                       |
| USD  | 200,000 | Joy Treasure Assets Holdings Inc 4.500%<br>20/03/2029                     | 228                   | 0.01                       |
| USD  | 200,000 | Poly Real Estate Finance Ltd 3.950%<br>05/02/2023                         | 208                   | 0.00                       |
| USD  | 200,000 | Shanghai Port Group BVI Development Co Ltd<br>2.850% 11/09/2029           | 209                   | 0.00                       |
| USD  | 200,000 | Sino-Ocean Land Treasure IV Ltd 4.750%<br>05/08/2029                      | 199                   | 0.00                       |
| USD  | 278,000 | Sinopec Group Overseas Development 2013 Ltd<br>4.375% 17/10/2023          | 304                   | 0.01                       |
| USD  | 210,000 | Sinopec Group Overseas Development 2016 Ltd<br>2.000% 29/09/2021          | 212                   | 0.01                       |
| USD  | 400,000 | Sinopec Group Overseas Development 2017 Ltd<br>2.250% 13/09/2020          | 401                   | 0.01                       |
| USD  | 200,000 | Sinopec Group Overseas Development 2017 Ltd<br>3.250% 13/09/2027          | 215                   | 0.01                       |
| USD  | 200,000 | Sinopec Group Overseas Development 2017 Ltd<br>3.625% 12/04/2027          | 219                   | 0.01                       |
| USD  | 200,000 | Sinopec Group Overseas Development 2017 Ltd<br>4.000% 13/09/2047          | 236                   | 0.01                       |
| USD  | 400,000 | Sinopec Group Overseas Development 2018 Ltd<br>2.950% 08/08/2029          | 419                   | 0.01                       |
| USD  | 200,000 | Sinopec Group Overseas Development 2018 Ltd<br>2.950% 12/11/2029          | 210                   | 0.00                       |
| USD  | 400,000 | State Elite Global Ltd 2.750% 13/06/2022 <sup>^</sup>                     | 412                   | 0.01                       |
| USD  | 250,000 | State Grid Overseas Investment 2013 Ltd<br>3.125% 22/05/2023              | 263                   | 0.01                       |
| EUR  | 100,000 | State Grid Overseas Investment 2016 Ltd<br>2.125% 02/05/2030              | 121                   | 0.00                       |
| USD  | 200,000 | State Grid Overseas Investment 2016 Ltd<br>2.750% 04/05/2022              | 205                   | 0.00                       |
| USD  | 600,000 | State Grid Overseas Investment 2016 Ltd<br>3.500% 04/05/2027 <sup>^</sup> | 662                   | 0.02                       |
| USD  | 200,000 | Vigorous Champion International Ltd 4.250%<br>28/05/2029                  | 216                   | 0.01                       |
| USD  | 200,000 | Wharf REIC Finance BVI Ltd 3.500% 17/01/2028                              | 212                   | 0.01                       |
| <b>Total British Virgin Islands</b>                        |         |   | <b>8,763</b>          | <b>0.21</b>                |
| <b>Bulgaria (30 June 2019: 0.02%)</b>                      |         |   |                       |                            |
| <b>Government Bonds</b>                                    |         |   |                       |                            |
| EUR  | 200,000 | Bulgaria Government International Bond 2.950%<br>03/09/2024               | 251                   | 0.01                       |
| EUR  | 100,000 | Bulgaria Government International Bond 3.125%<br>26/03/2035               | 141                   | 0.00                       |
| <b>Total Bulgaria</b>                                      |         |   | <b>392</b>            | <b>0.01</b>                |

| Ccy                                 | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|-------------------------------------|-----------|---|-----------------------|----------------------------|
| <b>Canada (30 June 2019: 3.32%)</b> |           |   |                       |                            |
| <b>Corporate Bonds</b>              |           |   |                       |                            |
| CAD                                 | 300,000   | 407 International Inc 1.800% 22/05/2025                             | 226                   | 0.01                       |
| CAD                                 | 200,000   | 407 International Inc 3.600% 21/05/2047                             | 174                   | 0.01                       |
| CAD                                 | 100,000   | 407 International Inc 3.650% 08/09/2044                             | 87                    | 0.00                       |
| CAD                                 | 100,000   | 407 International Inc 3.670% 08/03/2049                             | 89                    | 0.00                       |
| CAD                                 | 200,000   | 55 Ontario School Board Trust 5.900%<br>02/06/2033                  | 214                   | 0.01                       |
| CAD                                 | 150,000   | Aeroports de Montreal 3.030% 21/04/2050                             | 119                   | 0.00                       |
| CAD                                 | 200,000   | AIMCo Realty Investors LP 2.712% 01/06/2029                         | 157                   | 0.00                       |
| CAD                                 | 150,000   | Alectra Inc 3.458% 12/04/2049                                       | 133                   | 0.00                       |
| CAD                                 | 250,000   | Alimentation Couche-Tard Inc 3.056%<br>26/07/2024                   | 193                   | 0.01                       |
| USD                                 | 100,000   | Alimentation Couche-Tard Inc 3.550%<br>26/07/2027                   | 107                   | 0.00                       |
| USD                                 | 100,000   | Alimentation Couche-Tard Inc 3.800%<br>25/01/2050                   | 103                   | 0.00                       |
| CAD                                 | 500,000   | Allied Properties Real Estate Investment Trust<br>3.117% 21/02/2030 | 369                   | 0.01                       |
| CAD                                 | 200,000   | Allied Properties Real Estate Investment Trust<br>3.394% 15/08/2029 | 152                   | 0.00                       |
| CAD                                 | 100,000   | AltaGas Ltd 4.990% 04/10/2047                                       | 88                    | 0.00                       |
| CAD                                 | 600,000   | AltaLink LP 2.747% 29/05/2026                                       | 476                   | 0.01                       |
| CAD                                 | 200,000   | AltaLink LP 4.922% 17/09/2043                                       | 209                   | 0.01                       |
| EUR                                 | 400,000   | Bank of Montreal 0.250% 10/01/2024                                  | 457                   | 0.01                       |
| EUR                                 | 300,000   | Bank of Montreal 0.375% 05/08/2020 <sup>^</sup>                     | 337                   | 0.01                       |
| CAD                                 | 1,000,000 | Bank of Montreal 2.270% 11/07/2022                                  | 754                   | 0.02                       |
| USD                                 | 200,000   | Bank of Montreal 2.350% 11/09/2022                                  | 208                   | 0.01                       |
| USD                                 | 500,000   | Bank of Montreal 2.500% 11/01/2022                                  | 515                   | 0.01                       |
| CAD                                 | 400,000   | Bank of Montreal 3.190% 01/03/2028                                  | 331                   | 0.01                       |
| USD                                 | 277,000   | Bank of Montreal 3.300% 05/02/2024                                  | 300                   | 0.01                       |
| USD                                 | 200,000   | Bank of Montreal 3.803% 15/12/2032                                  | 214                   | 0.01                       |
| USD                                 | 150,000   | Bank of Montreal 4.338% 05/10/2028                                  | 160                   | 0.00                       |
| CAD                                 | 250,000   | Bank of Montreal 4.609% 10/09/2025                                  | 215                   | 0.01                       |
| EUR                                 | 200,000   | Bank of Nova Scotia 0.125% 13/01/2022                               | 226                   | 0.01                       |
| EUR                                 | 200,000   | Bank of Nova Scotia 0.250% 28/09/2022                               | 228                   | 0.01                       |
| EUR                                 | 500,000   | Bank of Nova Scotia 0.375% 23/10/2023                               | 574                   | 0.01                       |
| EUR                                 | 249,000   | Bank of Nova Scotia 0.500% 30/04/2024                               | 280                   | 0.01                       |
| EUR                                 | 400,000   | Bank of Nova Scotia 0.500% 22/01/2025                               | 465                   | 0.01                       |
| CAD                                 | 250,000   | Bank of Nova Scotia 1.830% 27/04/2022                               | 187                   | 0.01                       |
| CAD                                 | 500,000   | Bank of Nova Scotia 2.090% 09/09/2020                               | 368                   | 0.01                       |
| CAD                                 | 500,000   | Bank of Nova Scotia 2.360% 08/11/2022                               | 379                   | 0.01                       |
| USD                                 | 300,000   | Bank of Nova Scotia 2.450% 19/09/2022                               | 313                   | 0.01                       |
| USD                                 | 400,000   | Bank of Nova Scotia 2.500% 08/01/2021                               | 404                   | 0.01                       |
| CAD                                 | 500,000   | Bank of Nova Scotia 2.836% 03/07/2029                               | 380                   | 0.01                       |
| CAD                                 | 200,000   | Bank of Nova Scotia 3.890% 18/01/2029                               | 157                   | 0.00                       |
| USD                                 | 150,000   | Bank of Nova Scotia 4.500% 16/12/2025                               | 169                   | 0.00                       |
| USD                                 | 100,000   | Barrick Gold Corp 5.250% 01/04/2042                                 | 130                   | 0.00                       |
| CAD                                 | 400,000   | Bell Canada Inc 2.500% 14/05/2030                                   | 301                   | 0.01                       |
| CAD                                 | 400,000   | Bell Canada Inc 2.900% 10/09/2029                                   | 313                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |         |  |                       |                            |
| <b>Canada (30 June 2019: 3.32%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |  |                       |                            |
| CAD  | 200,000 | Bell Canada Inc 3.550% 02/03/2026                          | 161                   | 0.00                       |
| USD  | 100,000 | Bell Canada Inc 4.300% 29/07/2049                          | 122                   | 0.00                       |
| CAD  | 200,000 | Bell Canada Inc 4.350% 18/12/2045                          | 174                   | 0.01                       |
| CAD  | 200,000 | Brookfield Asset Management Inc 3.800%<br>16/03/2027       | 157                   | 0.00                       |
| USD  | 200,000 | Brookfield Finance Inc 4.350% 15/04/2030                   | 227                   | 0.01                       |
| USD  | 100,000 | Brookfield Finance Inc 4.700% 20/09/2047                   | 116                   | 0.00                       |
| CAD  | 200,000 | Brookfield Infrastructure Finance ULC 4.193%<br>11/09/2028 | 161                   | 0.00                       |
| CAD  | 200,000 | Brookfield Property Finance ULC 4.300%<br>01/03/2024       | 148                   | 0.00                       |
| CAD  | 200,000 | Brookfield Renewable Partners ULC 4.250%<br>15/01/2029     | 166                   | 0.00                       |
| CAD  | 200,000 | Bruce Power LP 3.969% 23/06/2026                           | 162                   | 0.00                       |
| EUR  | 400,000 | Canadian Imperial Bank of Commerce 0.000%<br>25/07/2022    | 453                   | 0.01                       |
| CAD  | 300,000 | Canadian Imperial Bank of Commerce 2.040%<br>21/03/2022    | 225                   | 0.01                       |
| USD  | 300,000 | Canadian Imperial Bank of Commerce 2.250%<br>21/07/2020    | 300                   | 0.01                       |
| USD  | 500,000 | Canadian Imperial Bank of Commerce 2.250%<br>28/01/2025    | 524                   | 0.01                       |
| USD  | 300,000 | Canadian Imperial Bank of Commerce 2.700%<br>02/02/2021    | 304                   | 0.01                       |
| CAD  | 400,000 | Canadian Imperial Bank of Commerce 2.950%<br>19/06/2029    | 305                   | 0.01                       |
| CAD  | 500,000 | Canadian Imperial Bank of Commerce 2.970%<br>11/07/2023    | 388                   | 0.01                       |
| USD  | 300,000 | Canadian National Railway Co 2.450%<br>01/05/2050          | 291                   | 0.01                       |
| CAD  | 200,000 | Canadian National Railway Co 2.800%<br>22/09/2025          | 157                   | 0.00                       |
| USD  | 140,000 | Canadian National Railway Co 2.850%<br>15/12/2021          | 144                   | 0.00                       |
| CAD  | 200,000 | Canadian National Railway Co 3.200%<br>31/07/2028          | 163                   | 0.00                       |
| CAD  | 100,000 | Canadian National Railway Co 3.600%<br>08/02/2049          | 88                    | 0.00                       |
| USD  | 50,000  | Canadian National Railway Co 3.650%<br>03/02/2048          | 59                    | 0.00                       |
| USD  | 200,000 | Canadian National Railway Co 6.900%<br>15/07/2028          | 273                   | 0.01                       |
| CAD  | 150,000 | Canadian Natural Resources Ltd 3.420%<br>01/12/2026        | 115                   | 0.00                       |
| USD  | 400,000 | Canadian Natural Resources Ltd 3.800%<br>15/04/2024        | 426                   | 0.01                       |
| USD  | 200,000 | Canadian Natural Resources Ltd 3.850%<br>01/06/2027        | 214                   | 0.01                       |
| USD  | 100,000 | Canadian Natural Resources Ltd 4.950%<br>01/06/2047        | 110                   | 0.00                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Canada (30 June 2019: 3.32%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |   |                       |                            |
| USD  | 200,000 | Canadian Pacific Railway Co 2.900%<br>01/02/2025                    | 217                   | 0.01                       |
| USD  | 150,000 | Canadian Pacific Railway Co 6.125% 15/09/2115                       | 232                   | 0.01                       |
| CAD  | 200,000 | Canadian Western Bank 2.606% 30/01/2025                             | 148                   | 0.00                       |
| CAD  | 300,000 | Choice Properties Real Estate Investment Trust<br>2.981% 04/03/2030 | 224                   | 0.01                       |
| CAD  | 700,000 | Choice Properties Real Estate Investment Trust<br>3.546% 10/01/2025 | 544                   | 0.01                       |
| USD  | 400,000 | CNOOC Finance 2014 ULC 4.250% 30/04/2024                            | 440                   | 0.01                       |
| EUR  | 250,000 | CPPIB Capital Inc 0.375% 20/06/2024                                 | 286                   | 0.01                       |
| CAD  | 100,000 | CU Inc 3.950% 23/11/2048  | 93                    | 0.00                       |
| CAD  | 100,000 | CU Inc 3.964% 27/07/2045  | 91                    | 0.00                       |
| CAD  | 200,000 | CU Inc 4.085% 02/09/2044  | 185                   | 0.01                       |
| CAD  | 200,000 | Daimler Canada Finance Inc 2.540% 21/08/2023                        | 148                   | 0.00                       |
| CAD  | 200,000 | Enbridge Gas Inc 2.500% 05/08/2026                                  | 156                   | 0.00                       |
| CAD  | 500,000 | Enbridge Gas Inc 2.810% 01/06/2026                                  | 395                   | 0.01                       |
| CAD  | 100,000 | Enbridge Gas Inc 3.010% 09/08/2049                                  | 80                    | 0.00                       |
| CAD  | 100,000 | Enbridge Gas Inc 3.650% 01/04/2050                                  | 89                    | 0.00                       |
| CAD  | 400,000 | Enbridge Inc 2.990% 03/10/2029                                      | 307                   | 0.01                       |
| USD  | 250,000 | Enbridge Inc 3.700% 15/07/2027                                      | 275                   | 0.01                       |
| CAD  | 150,000 | Enbridge Inc 3.940% 30/06/2023                                      | 117                   | 0.00                       |
| USD  | 200,000 | Enbridge Inc 4.000% 15/11/2049                                      | 216                   | 0.01                       |
| CAD  | 100,000 | Enbridge Inc 4.870% 21/11/2044                                      | 87                    | 0.00                       |
| CAD  | 50,000  | Enbridge Pipelines Inc 4.550% 29/09/2045                            | 44                    | 0.00                       |
| CAD  | 100,000 | Enbridge Pipelines Inc 5.330% 06/04/2040                            | 94                    | 0.00                       |
| CAD  | 60,000  | EPCOR Utilities Inc 3.949% 26/11/2048                               | 56                    | 0.00                       |
| CAD  | 200,000 | Fairfax Financial Holdings Ltd 4.250%<br>06/12/2027                 | 152                   | 0.00                       |
| USD  | 200,000 | Fairfax Financial Holdings Ltd 4.850%<br>17/04/2028                 | 212                   | 0.01                       |
| EUR  | 400,000 | Federation des Caisses Desjardins du Quebec<br>0.375% 30/05/2023    | 458                   | 0.01                       |
| CAD  | 300,000 | Federation des Caisses Desjardins du Quebec<br>2.091% 17/01/2022    | 224                   | 0.01                       |
| CAD  | 200,000 | First Capital Real Estate Investment Trust<br>3.456% 22/01/2027     | 143                   | 0.00                       |
| CAD  | 200,000 | FortisAlberta Inc 4.270% 22/09/2045                                 | 191                   | 0.01                       |
| CAD  | 100,000 | FortisBC Energy Inc 3.850% 07/12/2048                               | 92                    | 0.00                       |
| CAD  | 500,000 | Genworth MI Canada Inc 2.955% 01/03/2027                            | 349                   | 0.01                       |
| USD  | 100,000 | Glencore Finance Canada Ltd 6.000%<br>15/11/2041                    | 111                   | 0.00                       |
| CAD  | 300,000 | Greater Toronto Airports Authority 3.260%<br>01/06/2037             | 241                   | 0.01                       |
| CAD  | 200,000 | Great-West Lifeco Inc 3.337% 28/02/2028                             | 164                   | 0.00                       |
| CAD  | 100,000 | HSBC Bank Canada 3.245% 15/09/2023                                  | 77                    | 0.00                       |
| USD  | 300,000 | Husky Energy Inc 4.400% 15/04/2029                                  | 300                   | 0.01                       |
| CAD  | 300,000 | Hydro One Inc 2.710% 28/02/2050                                     | 227                   | 0.01                       |
| CAD  | 300,000 | Hydro One Inc 3.020% 05/04/2029                                     | 245                   | 0.01                       |
| CAD  | 100,000 | Hydro One Inc 3.630% 25/06/2049                                     | 89                    | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |         |   |                       |                            |
| <b>Canada (30 June 2019: 3.32%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |   |                       |                            |
| CAD  | 100,000 | Hydro One Inc 4.170% 06/06/2044   | 94                    | 0.00                       |
| CAD  | 100,000 | Hydro One Inc 5.360% 20/05/2036   | 101                   | 0.00                       |
| CAD  | 500,000 | iA Financial Corp Inc 2.400% 21/02/2030                                     | 372                   | 0.01                       |
| CAD  | 200,000 | IGM Financial Inc 4.174% 13/07/2048   | 161                   | 0.00                       |
| CAD  | 200,000 | Intact Financial Corp 2.850% 07/06/2027                                     | 157                   | 0.00                       |
| CAD  | 200,000 | Inter Pipeline Ltd 2.734% 18/04/2024  | 147                   | 0.00                       |
| CAD  | 200,000 | John Deere Financial Inc 2.580% 16/10/2026                                  | 157                   | 0.00                       |
| CAD  | 200,000 | Loblaw Cos Ltd 4.488% 11/12/2028  | 176                   | 0.01                       |
| EUR  | 100,000 | Magna International Inc 1.900% 24/11/2023                                   | 117                   | 0.00                       |
| USD  | 100,000 | Magna International Inc 2.450% 15/06/2030                                   | 102                   | 0.00                       |
| CAD  | 400,000 | Manufacturers Life Insurance Co 3.181%<br>22/11/2027                        | 305                   | 0.01                       |
| CAD  | 200,000 | Manulife Financial Corp 3.317% 09/05/2028                                   | 154                   | 0.00                       |
| USD  | 100,000 | Manulife Financial Corp 4.061% 24/02/2032                                   | 106                   | 0.00                       |
| USD  | 200,000 | Manulife Financial Corp 4.150% 04/03/2026                                   | 236                   | 0.01                       |
| CAD  | 200,000 | Metro Inc 3.390% 06/12/2027   | 162                   | 0.00                       |
| EUR  | 200,000 | National Bank of Canada 0.375% 15/01/2024                                   | 230                   | 0.01                       |
| CAD  | 400,000 | National Bank of Canada 1.809% 26/07/2021                                   | 297                   | 0.01                       |
| CAD  | 200,000 | NAV Canada 3.209% 29/09/2050  | 168                   | 0.00                       |
| USD  | 335,000 | Nexen Inc 5.875% 10/03/2035   | 461                   | 0.01                       |
| USD  | 236,000 | Nexen Inc 6.400% 15/05/2037   | 336                   | 0.01                       |
| CAD  | 200,000 | North West Redwater Partnership / NWR<br>Financing Co Ltd 3.200% 24/04/2026 | 157                   | 0.00                       |
| CAD  | 150,000 | North West Redwater Partnership / NWR<br>Financing Co Ltd 3.650% 01/06/2035 | 118                   | 0.00                       |
| CAD  | 150,000 | North West Redwater Partnership / NWR<br>Financing Co Ltd 4.050% 22/07/2044 | 123                   | 0.00                       |
| CAD  | 100,000 | Nova Scotia Power Inc 3.571% 05/04/2049                                     | 84                    | 0.00                       |
| USD  | 200,000 | Nutrien Ltd 4.000% 15/12/2026   | 225                   | 0.01                       |
| USD  | 300,000 | Nutrien Ltd 4.125% 15/03/2035   | 334                   | 0.01                       |
| USD  | 100,000 | Nutrien Ltd 5.000% 01/04/2049   | 128                   | 0.00                       |
| CAD  | 300,000 | OMERS Realty Corp 3.244% 04/10/2027   | 245                   | 0.01                       |
| CAD  | 100,000 | Ontario Power Generation Inc 4.248%<br>18/01/2049                           | 93                    | 0.00                       |
| USD  | 375,000 | Ontario Teachers' Cadillac Fairview Properties<br>Trust 4.125% 01/02/2029   | 411                   | 0.01                       |
| CAD  | 200,000 | Pembina Pipeline Corp 3.620% 03/04/2029                                     | 157                   | 0.00                       |
| CAD  | 150,000 | Pembina Pipeline Corp 3.710% 11/08/2026                                     | 119                   | 0.00                       |
| CAD  | 100,000 | Pembina Pipeline Corp 4.540% 03/04/2049                                     | 80                    | 0.00                       |
| CAD  | 100,000 | Pembina Pipeline Corp 4.750% 30/04/2043                                     | 82                    | 0.00                       |
| CAD  | 500,000 | PSP Capital Inc 2.050% 15/01/2030   | 391                   | 0.01                       |
| CAD  | 200,000 | Reliance LP 3.750% 15/03/2026   | 152                   | 0.00                       |
| USD  | 150,000 | Rio Tinto Alcan Inc 6.125% 15/12/2033                                       | 217                   | 0.01                       |
| CAD  | 300,000 | Rogers Communications Inc 3.250% 01/05/2029                                 | 242                   | 0.01                       |
| USD  | 150,000 | Rogers Communications Inc 4.350% 01/05/2049                                 | 183                   | 0.01                       |
| USD  | 200,000 | Rogers Communications Inc 5.000% 15/03/2044                                 | 258                   | 0.01                       |
| CAD  | 200,000 | Rogers Communications Inc 6.560% 22/03/2041                                 | 218                   | 0.01                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Canada (30 June 2019: 3.32%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |  |                       |                            |
| EUR  | 200,000 | Royal Bank of Canada 0.010% 21/01/2027               | 228                   | 0.01                       |
| EUR  | 150,000 | Royal Bank of Canada 0.050% 19/06/2026               | 171                   | 0.00                       |
| EUR  | 300,000 | Royal Bank of Canada 0.125% 11/03/2021               | 338                   | 0.01                       |
| EUR  | 200,000 | Royal Bank of Canada 0.250% 29/01/2024               | 229                   | 0.01                       |
| EUR  | 400,000 | Royal Bank of Canada 0.250% 02/05/2024               | 449                   | 0.01                       |
| GBP  | 200,000 | Royal Bank of Canada 1.125% 15/12/2025               | 247                   | 0.01                       |
| CAD  | 400,000 | Royal Bank of Canada 1.968% 02/03/2022               | 299                   | 0.01                       |
| USD  | 217,000 | Royal Bank of Canada 2.300% 22/03/2021               | 220                   | 0.01                       |
| CAD  | 500,000 | Royal Bank of Canada 2.328% 28/01/2027               | 383                   | 0.01                       |
| CAD  | 500,000 | Royal Bank of Canada 2.352% 02/07/2024               | 381                   | 0.01                       |
| USD  | 360,000 | Royal Bank of Canada 3.350% 22/10/2021               | 374                   | 0.01                       |
| USD  | 300,000 | Royal Bank of Canada 3.700% 05/10/2023               | 328                   | 0.01                       |
| USD  | 300,000 | Schlumberger Finance Canada Ltd 2.650%<br>20/11/2022 | 309                   | 0.01                       |
| CAD  | 200,000 | Shaw Communications Inc 2.900% 09/12/2030            | 151                   | 0.00                       |
| CAD  | 150,000 | Shaw Communications Inc 3.800% 01/03/2027            | 120                   | 0.00                       |
| CAD  | 200,000 | Shaw Communications Inc 4.400% 02/11/2028            | 170                   | 0.00                       |
| CAD  | 200,000 | Sun Life Financial Inc 3.050% 19/09/2028             | 153                   | 0.00                       |
| CAD  | 200,000 | Suncor Energy Inc 3.100% 24/05/2029                  | 152                   | 0.00                       |
| CAD  | 100,000 | Suncor Energy Inc 5.000% 09/04/2030                  | 86                    | 0.00                       |
| USD  | 150,000 | Suncor Energy Inc 5.950% 01/12/2034                  | 180                   | 0.01                       |
| USD  | 150,000 | Suncor Energy Inc 6.500% 15/06/2038                  | 190                   | 0.01                       |
| USD  | 102,000 | Suncor Energy Inc 6.850% 01/06/2039                  | 132                   | 0.00                       |
| USD  | 150,000 | Teck Resources Ltd 6.250% 15/07/2041                 | 164                   | 0.00                       |
| CAD  | 400,000 | TELUS Corp 2.750% 08/07/2026                         | 310                   | 0.01                       |
| CAD  | 300,000 | TELUS Corp 3.300% 02/05/2029                         | 241                   | 0.01                       |
| CAD  | 200,000 | TELUS Corp 3.350% 15/03/2023                         | 154                   | 0.00                       |
| USD  | 100,000 | TELUS Corp 4.600% 16/11/2048                         | 122                   | 0.00                       |
| CAD  | 150,000 | TELUS Corp 4.750% 17/01/2045                         | 134                   | 0.00                       |
| CAD  | 100,000 | Teranet Holdings LP 3.544% 11/06/2025                | 75                    | 0.00                       |
| USD  | 100,000 | Thomson Reuters Corp 3.350% 15/05/2026               | 109                   | 0.00                       |
| USD  | 100,000 | Thomson Reuters Corp 5.650% 23/11/2043               | 132                   | 0.00                       |
| EUR  | 200,000 | Toronto-Dominion Bank 0.000% 09/02/2024              | 227                   | 0.01                       |
| EUR  | 500,000 | Toronto-Dominion Bank 0.375% 27/04/2023              | 572                   | 0.01                       |
| EUR  | 400,000 | Toronto-Dominion Bank 0.375% 25/04/2024              | 451                   | 0.01                       |
| CAD  | 200,000 | Toronto-Dominion Bank 1.909% 18/07/2023              | 151                   | 0.00                       |
| CAD  | 400,000 | Toronto-Dominion Bank 1.943% 13/03/2025              | 300                   | 0.01                       |
| USD  | 500,000 | Toronto-Dominion Bank 2.100% 15/07/2022              | 516                   | 0.01                       |
| USD  | 400,000 | Toronto-Dominion Bank 2.125% 07/04/2021              | 405                   | 0.01                       |
| CAD  | 600,000 | Toronto-Dominion Bank 3.005% 30/05/2023              | 466                   | 0.01                       |
| CAD  | 200,000 | Toronto-Dominion Bank 3.060% 26/01/2032              | 156                   | 0.00                       |
| CAD  | 400,000 | Toronto-Dominion Bank 3.226% 24/07/2024              | 319                   | 0.01                       |
| USD  | 450,000 | Toronto-Dominion Bank 3.250% 11/03/2024              | 489                   | 0.01                       |
| EUR  | 100,000 | Total Capital Canada Ltd 2.125% 18/09/2029           | 128                   | 0.00                       |
| USD  | 100,000 | Total Capital Canada Ltd 2.750% 15/07/2023           | 106                   | 0.00                       |
| CAD  | 500,000 | Toyota Credit Canada Inc 2.110% 26/02/2025           | 376                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |           |  |                       |                            |
| <b>Canada (30 June 2019: 3.32%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |  |                       |                            |
| CAD  | 500,000   | Toyota Credit Canada Inc 3.040% 12/07/2023             | 386                   | 0.01                       |
| CAD  | 200,000   | TransCanada PipeLines Ltd 3.390% 15/03/2028            | 159                   | 0.00                       |
| CAD  | 200,000   | TransCanada PipeLines Ltd 3.800% 05/04/2027            | 162                   | 0.00                       |
| CAD  | 100,000   | TransCanada PipeLines Ltd 4.340% 15/10/2049            | 84                    | 0.00                       |
| CAD  | 200,000   | TransCanada PipeLines Ltd 4.350% 06/06/2046            | 166                   | 0.00                       |
| USD  | 183,000   | TransCanada PipeLines Ltd 4.625% 01/03/2034            | 211                   | 0.01                       |
| USD  | 200,000   | TransCanada PipeLines Ltd 4.750% 15/05/2038            | 235                   | 0.01                       |
| USD  | 300,000   | TransCanada PipeLines Ltd 4.875% 15/01/2026            | 353                   | 0.01                       |
| USD  | 200,000   | TransCanada PipeLines Ltd 5.100% 15/03/2049            | 255                   | 0.01                       |
| USD  | 100,000   | TransCanada PipeLines Ltd 6.100% 01/06/2040            | 131                   | 0.00                       |
| USD  | 100,000   | TransCanada PipeLines Ltd 7.625% 15/01/2039            | 152                   | 0.00                       |
| USD  | 350,000   | Waste Connections Inc 2.600% 01/02/2030                | 372                   | 0.01                       |
| <b>Government Bonds</b>                    |           |  |                       |                            |
| USD  | 300,000   | Canada Government International Bond 1.625% 22/01/2025 | 316                   | 0.01                       |
| CAD  | 2,000,000 | Canada Housing Trust No 1 0.950% 15/06/2025            | 1,488                 | 0.04                       |
| CAD  | 800,000   | Canada Housing Trust No 1 1.250% 15/06/2021            | 593                   | 0.01                       |
| CAD  | 800,000   | Canada Housing Trust No 1 1.900% 15/09/2026            | 628                   | 0.02                       |
| CAD  | 670,000   | Canada Housing Trust No 1 2.100% 15/09/2029            | 543                   | 0.01                       |
| CAD  | 400,000   | Canada Housing Trust No 1 2.350% 15/03/2028            | 326                   | 0.01                       |
| CAD  | 1,000,000 | Canada Housing Trust No 1 2.400% 15/12/2022            | 770                   | 0.02                       |
| CAD  | 2,500,000 | Canada Housing Trust No 1 2.550% 15/12/2023            | 1,962                 | 0.05                       |
| CAD  | 600,000   | Canada Housing Trust No 1 2.550% 15/03/2025            | 479                   | 0.01                       |
| CAD  | 600,000   | Canada Housing Trust No 1 2.650% 15/03/2028            | 499                   | 0.01                       |
| CAD  | 700,000   | Canada Housing Trust No 1 2.650% 15/12/2028            | 588                   | 0.01                       |
| CAD  | 400,000   | Canada Housing Trust No 1 2.900% 15/06/2024            | 320                   | 0.01                       |
| CAD  | 1,400,000 | Canada Housing Trust No 1 3.150% 15/09/2023            | 1,114                 | 0.03                       |
| CAD  | 1,400,000 | Canadian Government Bond 0.500% 01/03/2022             | 1,032                 | 0.02                       |
| CAD  | 3,000,000 | Canadian Government Bond 0.750% 01/09/2021             | 2,216                 | 0.05                       |
| CAD  | 1,500,000 | Canadian Government Bond 1.000% 01/09/2022             | 1,119                 | 0.03                       |
| CAD  | 2,200,000 | Canadian Government Bond 1.250% 01/03/2025             | 1,683                 | 0.04                       |
| CAD  | 2,190,000 | Canadian Government Bond 1.250% 01/06/2030             | 1,720                 | 0.04                       |
| CAD  | 2,700,000 | Canadian Government Bond 1.500% 01/08/2021             | 2,010                 | 0.05                       |
| CAD  | 2,000,000 | Canadian Government Bond 1.500% 01/09/2024             | 1,539                 | 0.04                       |
| CAD  | 870,000   | Canadian Government Bond 1.500% 01/09/2024             | 670                   | 0.02                       |
| CAD  | 2,030,000 | Canadian Government Bond 1.750% 01/03/2023             | 1,549                 | 0.04                       |
| CAD  | 1,200,000 | Canadian Government Bond 2.000% 01/09/2023             | 928                   | 0.02                       |
| CAD  | 1,670,000 | Canadian Government Bond 2.000% 01/12/2051             | 1,560                 | 0.04                       |
| CAD  | 1,000,000 | Canadian Government Bond 2.250% 01/03/2024             | 786                   | 0.02                       |
| CAD  | 2,050,000 | Canadian Government Bond 2.500% 01/06/2024             | 1,634                 | 0.04                       |
| CAD  | 3,500,000 | Canadian Government Bond 2.750% 01/06/2022             | 2,694                 | 0.06                       |
| CAD  | 800,000   | Canadian Government Bond 2.750% 01/12/2048             | 843                   | 0.02                       |
| CAD  | 450,000   | Canadian Government Bond 2.750% 01/12/2064             | 541                   | 0.01                       |
| CAD  | 3,100,000 | Canadian Government Bond 3.250% 01/06/2021             | 2,339                 | 0.06                       |
| CAD  | 1,000,000 | Canadian Government Bond 3.500% 01/12/2045             | 1,149                 | 0.03                       |

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Canada (30 June 2019: 3.32%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>             |           |   |                       |                            |
| CAD  | 880,000   | Canadian Government Bond 4.000% 01/06/2041                        | 1,023                 | 0.02                       |
| CAD  | 1,020,000 | Canadian Government Bond 5.000% 01/06/2037                        | 1,243                 | 0.03                       |
| CAD  | 550,000   | Canadian Government Bond 5.000% 01/06/2037                        | 670                   | 0.02                       |
| CAD  | 1,250,000 | Canadian Government Bond 5.750% 01/06/2033                        | 1,493                 | 0.04                       |
| USD  | 500,000   | CDP Financial Inc 0.875% 10/06/2025                               | 504                   | 0.01                       |
| USD  | 250,000   | CDP Financial Inc 2.125% 11/06/2021                               | 254                   | 0.01                       |
| USD  | 250,000   | CDP Financial Inc 3.150% 24/07/2024                               | 275                   | 0.01                       |
| CAD  | 200,000   | City of Montreal Canada 1.750% 01/09/2030                         | 149                   | 0.00                       |
| CAD  | 200,000   | City of Montreal Canada 3.150% 01/09/2028                         | 166                   | 0.00                       |
| CAD  | 200,000   | City of Montreal Canada 3.150% 01/12/2036                         | 168                   | 0.00                       |
| CAD  | 200,000   | City of Ottawa Ontario 2.500% 11/05/2051                          | 156                   | 0.00                       |
| CAD  | 300,000   | City of Toronto Canada 2.600% 24/09/2039                          | 233                   | 0.01                       |
| CAD  | 100,000   | City of Toronto Canada 3.200% 01/08/2048                          | 87                    | 0.00                       |
| CAD  | 80,000    | City of Toronto Canada 3.500% 02/06/2036                          | 70                    | 0.00                       |
| GBP  | 250,000   | CPPIB Capital Inc 0.375% 25/07/2023                               | 309                   | 0.01                       |
| EUR  | 250,000   | CPPIB Capital Inc 0.750% 15/07/2049                               | 305                   | 0.01                       |
| USD  | 250,000   | CPPIB Capital Inc 2.000% 01/11/2029                               | 272                   | 0.01                       |
| CAD  | 250,000   | CPPIB Capital Inc 3.000% 15/06/2028                               | 208                   | 0.01                       |
| USD  | 250,000   | CPPIB Capital Inc 3.125% 25/09/2023                               | 272                   | 0.01                       |
| USD  | 880,000   | Export Development Canada 1.375% 24/02/2023                       | 905                   | 0.02                       |
| USD  | 500,000   | Export Development Canada 2.000% 30/11/2020                       | 504                   | 0.01                       |
| AUD  | 250,000   | Export Development Canada 2.700% 24/10/2022                       | 181                   | 0.00                       |
| CAD  | 800,000   | Hydro-Quebec 4.000% 15/02/2055                                    | 897                   | 0.02                       |
| CAD  | 400,000   | Hydro-Quebec 5.000% 15/02/2045                                    | 466                   | 0.01                       |
| CAD  | 500,000   | Hydro-Quebec 5.000% 15/02/2050                                    | 619                   | 0.01                       |
| USD  | 100,000   | Hydro-Quebec 8.050% 07/07/2024                                    | 130                   | 0.00                       |
| CAD  | 300,000   | Labrador-Island Link Funding Trust 3.760% 01/06/2033              | 281                   | 0.01                       |
| CAD  | 200,000   | Municipal Finance Authority of British Columbia 2.150% 01/12/2022 | 152                   | 0.00                       |
| CAD  | 300,000   | Ontario Electricity Financial Corp 8.250% 22/06/2026              | 311                   | 0.01                       |
| EUR  | 200,000   | Ontario Teachers' Finance Trust 0.500% 06/05/2025                 | 229                   | 0.01                       |
| USD  | 250,000   | Ontario Teachers' Finance Trust 1.625% 12/09/2024                 | 259                   | 0.01                       |
| EUR  | 200,000   | Province of Alberta Canada 0.625% 16/01/2026                      | 231                   | 0.01                       |
| USD  | 400,000   | Province of Alberta Canada 1.875% 13/11/2024                      | 420                   | 0.01                       |
| CAD  | 900,000   | Province of Alberta Canada 2.050% 01/06/2030                      | 690                   | 0.02                       |
| CAD  | 350,000   | Province of Alberta Canada 2.200% 01/06/2026                      | 273                   | 0.01                       |
| CAD  | 500,000   | Province of Alberta Canada 2.550% 01/06/2027                      | 399                   | 0.01                       |
| CAD  | 500,000   | Province of Alberta Canada 2.900% 01/12/2028                      | 411                   | 0.01                       |
| CAD  | 400,000   | Province of Alberta Canada 3.050% 01/12/2048                      | 344                   | 0.01                       |
| CAD  | 400,000   | Province of Alberta Canada 3.100% 01/06/2050                      | 352                   | 0.01                       |
| USD  | 150,000   | Province of Alberta Canada 3.300% 15/03/2028                      | 174                   | 0.00                       |
| CAD  | 200,000   | Province of Alberta Canada 3.300% 01/12/2046                      | 178                   | 0.00                       |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |         |  |                       |                            |
| <b>Canada (30 June 2019: 3.32%) (cont)</b> |         |  |                       |                            |
| <b>Government Bonds (cont)</b>             |         |  |                       |                            |
| CAD  | 300,000 | Province of Alberta Canada 3.450% 01/12/2043                   | 268                   | 0.01                       |
| CAD  | 200,000 | Province of Alberta Canada 3.900% 01/12/2033                   | 182                   | 0.00                       |
| USD  | 500,000 | Province of British Columbia Canada 1.750% 27/09/2024          | 526                   | 0.01                       |
| CAD  | 600,000 | Province of British Columbia Canada 2.300% 18/06/2026          | 476                   | 0.01                       |
| CAD  | 350,000 | Province of British Columbia Canada 2.550% 18/06/2027          | 283                   | 0.01                       |
| CAD  | 350,000 | Province of British Columbia Canada 2.800% 18/06/2048          | 308                   | 0.01                       |
| CAD  | 200,000 | Province of British Columbia Canada 2.850% 18/06/2025          | 162                   | 0.00                       |
| CAD  | 200,000 | Province of British Columbia Canada 2.950% 18/12/2028          | 168                   | 0.00                       |
| CAD  | 200,000 | Province of British Columbia Canada 2.950% 18/06/2050          | 184                   | 0.00                       |
| CAD  | 400,000 | Province of British Columbia Canada 3.200% 18/06/2044          | 366                   | 0.01                       |
| CAD  | 700,000 | Province of British Columbia Canada 4.300% 18/06/2042          | 737                   | 0.02                       |
| CAD  | 200,000 | Province of British Columbia Canada 4.950% 18/06/2040          | 223                   | 0.01                       |
| USD  | 200,000 | Province of Manitoba Canada 2.125% 04/05/2022                  | 206                   | 0.00                       |
| CAD  | 200,000 | Province of Manitoba Canada 2.450% 02/06/2025                  | 158                   | 0.00                       |
| CAD  | 300,000 | Province of Manitoba Canada 2.600% 02/06/2027                  | 241                   | 0.01                       |
| CAD  | 300,000 | Province of Manitoba Canada 2.750% 02/06/2029                  | 246                   | 0.01                       |
| CAD  | 350,000 | Province of Manitoba Canada 2.850% 05/09/2046                  | 293                   | 0.01                       |
| CAD  | 250,000 | Province of Manitoba Canada 3.400% 05/09/2048                  | 233                   | 0.01                       |
| CAD  | 500,000 | Province of Manitoba Canada 4.100% 05/03/2041                  | 489                   | 0.01                       |
| CAD  | 500,000 | Province of New Brunswick Canada 2.350% 14/08/2027             | 396                   | 0.01                       |
| USD  | 300,000 | Province of New Brunswick Canada 2.500% 12/12/2022             | 313                   | 0.01                       |
| CAD  | 100,000 | Province of New Brunswick Canada 3.100% 14/08/2048             | 88                    | 0.00                       |
| CAD  | 200,000 | Province of New Brunswick Canada 3.550% 03/06/2043             | 183                   | 0.00                       |
| CAD  | 200,000 | Province of New Brunswick Canada 3.800% 14/08/2045             | 192                   | 0.00                       |
| CAD  | 100,000 | Province of New Brunswick Canada 4.800% 03/06/2041             | 106                   | 0.00                       |
| CAD  | 200,000 | Province of Newfoundland and Labrador Canada 2.850% 02/06/2028 | 160                   | 0.00                       |
| CAD  | 890,000 | Province of Newfoundland and Labrador Canada 2.850% 02/06/2029 | 716                   | 0.02                       |

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Canada (30 June 2019: 3.32%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>             |           |  |                       |                            |
| CAD  | 200,000   | Province of Newfoundland and Labrador Canada 3.300% 17/10/2046 | 165                   | 0.00                       |
| CAD  | 100,000   | Province of Newfoundland and Labrador Canada 6.550% 17/10/2030 | 106                   | 0.00                       |
| CAD  | 200,000   | Province of Nova Scotia Canada 4.100% 01/06/2021               | 152                   | 0.00                       |
| CAD  | 200,000   | Province of Nova Scotia Canada 4.400% 01/06/2042               | 207                   | 0.00                       |
| CAD  | 300,000   | Province of Nova Scotia Canada 4.700% 01/06/2041               | 319                   | 0.01                       |
| EUR  | 200,000   | Province of Ontario Canada 0.375% 14/06/2024                   | 229                   | 0.01                       |
| EUR  | 400,000   | Province of Ontario Canada 0.625% 17/04/2025                   | 465                   | 0.01                       |
| USD  | 500,000   | Province of Ontario Canada 1.750% 24/01/2023                   | 517                   | 0.01                       |
| CAD  | 1,500,000 | Province of Ontario Canada 1.950% 27/01/2023                   | 1,142                 | 0.03                       |
| USD  | 200,000   | Province of Ontario Canada 2.000% 02/10/2029                   | 214                   | 0.01                       |
| CAD  | 1,000,000 | Province of Ontario Canada 2.050% 02/06/2030                   | 784                   | 0.02                       |
| USD  | 500,000   | Province of Ontario Canada 2.200% 03/10/2022                   | 520                   | 0.01                       |
| CAD  | 250,000   | Province of Ontario Canada 2.300% 08/09/2024                   | 195                   | 0.00                       |
| CAD  | 700,000   | Province of Ontario Canada 2.400% 02/06/2026                   | 556                   | 0.01                       |
| USD  | 500,000   | Province of Ontario Canada 2.550% 25/04/2022                   | 520                   | 0.01                       |
| CAD  | 750,000   | Province of Ontario Canada 2.600% 02/06/2025                   | 597                   | 0.01                       |
| CAD  | 600,000   | Province of Ontario Canada 2.600% 02/06/2027                   | 485                   | 0.01                       |
| CAD  | 2,530,000 | Province of Ontario Canada 2.650% 05/02/2025                   | 2,015                 | 0.05                       |
| CAD  | 1,100,000 | Province of Ontario Canada 2.650% 02/12/2050                   | 949                   | 0.02                       |
| CAD  | 400,000   | Province of Ontario Canada 2.700% 02/06/2029                   | 329                   | 0.01                       |
| CAD  | 500,000   | Province of Ontario Canada 2.800% 02/06/2048                   | 436                   | 0.01                       |
| CAD  | 500,000   | Province of Ontario Canada 2.900% 02/06/2028                   | 414                   | 0.01                       |
| CAD  | 900,000   | Province of Ontario Canada 2.900% 02/12/2046                   | 790                   | 0.02                       |
| CAD  | 1,180,000 | Province of Ontario Canada 2.900% 02/06/2049                   | 1,054                 | 0.03                       |
| CAD  | 700,000   | Province of Ontario Canada 3.150% 02/06/2022                   | 541                   | 0.01                       |
| CAD  | 1,300,000 | Province of Ontario Canada 3.450% 02/06/2045                   | 1,236                 | 0.03                       |
| CAD  | 500,000   | Province of Ontario Canada 3.500% 02/06/2043                   | 473                   | 0.01                       |
| CAD  | 830,000   | Province of Ontario Canada 4.600% 02/06/2039                   | 873                   | 0.02                       |
| CAD  | 1,300,000 | Province of Ontario Canada 4.650% 02/06/2041                   | 1,405                 | 0.03                       |
| CAD  | 1,000,000 | Province of Ontario Canada 5.600% 02/06/2035                   | 1,113                 | 0.03                       |
| CAD  | 600,000   | Province of Ontario Canada 5.850% 08/03/2033                   | 658                   | 0.02                       |
| EUR  | 400,000   | Province of Quebec Canada 0.000% 15/10/2029                    | 442                   | 0.01                       |
| EUR  | 200,000   | Province of Quebec Canada 0.875% 05/07/2028                    | 239                   | 0.01                       |
| EUR  | 100,000   | Province of Quebec Canada 1.125% 28/10/2025                    | 120                   | 0.00                       |
| USD  | 200,000   | Province of Quebec Canada 1.350% 28/05/2030                    | 203                   | 0.00                       |
| CAD  | 1,100,000 | Province of Quebec Canada 1.650% 03/03/2022                    | 825                   | 0.02                       |
| CAD  | 200,000   | Province of Quebec Canada 2.300% 01/09/2029                    | 160                   | 0.00                       |
| USD  | 300,000   | Province of Quebec Canada 2.375% 31/01/2022                    | 309                   | 0.01                       |
| CAD  | 200,000   | Province of Quebec Canada 2.450% 01/03/2023                    | 154                   | 0.00                       |
| USD  | 150,000   | Province of Quebec Canada 2.500% 20/04/2026                    | 164                   | 0.00                       |
| CAD  | 700,000   | Province of Quebec Canada 2.750% 01/09/2027                    | 573                   | 0.01                       |
| CAD  | 600,000   | Province of Quebec Canada 2.750% 01/09/2028                    | 494                   | 0.01                       |
| CAD  | 1,000,000 | Province of Quebec Canada 3.000% 01/09/2023                    | 790                   | 0.02                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>  |           |   |                       |                            |
| <b>Canada (30 June 2019: 3.32%) (cont)</b>  |           |   |                       |                            |
| <b>Government Bonds (cont)</b>              |           |   |                       |                            |
| CAD   | 550,000   | Province of Quebec Canada 3.100% 01/12/2051                 | 521                   | 0.01                       |
| CAD   | 1,200,000 | Province of Quebec Canada 3.500% 01/12/2045                 | 1,156                 | 0.03                       |
| CAD   | 800,000   | Province of Quebec Canada 3.500% 01/12/2048                 | 790                   | 0.02                       |
| CAD   | 400,000   | Province of Quebec Canada 4.250% 01/12/2043                 | 422                   | 0.01                       |
| CAD   | 500,000   | Province of Quebec Canada 5.000% 01/12/2038                 | 548                   | 0.01                       |
| CAD   | 1,030,000 | Province of Quebec Canada 5.000% 01/12/2041                 | 1,167                 | 0.03                       |
| CAD   | 800,000   | Province of Quebec Canada 5.750% 01/12/2036                 | 922                   | 0.02                       |
| USD   | 180,000   | Province of Quebec Canada 7.500% 15/09/2029                 | 278                   | 0.01                       |
| CAD   | 300,000   | Province of Saskatchewan Canada 2.650%<br>02/06/2027        | 242                   | 0.01                       |
| CAD   | 300,000   | Province of Saskatchewan Canada 3.050%<br>02/12/2028        | 251                   | 0.01                       |
| CAD   | 500,000   | Province of Saskatchewan Canada 3.100%<br>02/06/2050        | 447                   | 0.01                       |
| CAD   | 200,000   | Province of Saskatchewan Canada 3.300%<br>02/06/2048        | 182                   | 0.00                       |
| CAD   | 100,000   | Province of Saskatchewan Canada 4.750%<br>01/06/2040        | 105                   | 0.00                       |
| <b>Total Canada</b>                         |           |   | <b>138,075</b>        | <b>3.29</b>                |
| <b>Cayman Islands (30 June 2019: 0.31%)</b> |           |   |                       |                            |
| <b>Corporate Bonds</b>                      |           |   |                       |                            |
| USD   | 300,000   | Alibaba Group Holding Ltd 3.125% 28/11/2021                 | 307                   | 0.01                       |
| USD   | 400,000   | Alibaba Group Holding Ltd 3.400% 06/12/2027                 | 443                   | 0.01                       |
| USD   | 200,000   | Alibaba Group Holding Ltd 4.000% 06/12/2037                 | 230                   | 0.01                       |
| USD   | 200,000   | Alibaba Group Holding Ltd 4.200% 06/12/2047                 | 245                   | 0.01                       |
| USD   | 300,000   | Almarai Sukuk Ltd 4.311% 05/03/2024                         | 318                   | 0.01                       |
| USD   | 200,000   | Avolon Holdings Funding Ltd 3.250% 15/02/2027               | 164                   | 0.00                       |
| USD   | 400,000   | Avolon Holdings Funding Ltd 3.950% 01/07/2024               | 350                   | 0.01                       |
| USD   | 200,000   | Baidu Inc 3.625% 06/07/2027                                 | 216                   | 0.01                       |
| USD   | 500,000   | Boubyan Sukuk Ltd 2.593% 18/02/2025                         | 507                   | 0.01                       |
| USD   | 200,000   | China Overseas Finance Cayman II Ltd 5.500%<br>10/11/2020   | 203                   | 0.00                       |
| USD   | 200,000   | China Overseas Finance Cayman VII Ltd<br>4.250% 26/04/2023  | 213                   | 0.00                       |
| USD   | 200,000   | China Overseas Finance Cayman VIII Ltd<br>3.450% 15/07/2029 | 215                   | 0.01                       |
| USD   | 200,000   | China Resources Land Ltd 3.750% 26/08/2024                  | 213                   | 0.01                       |
| EUR   | 300,000   | CK Hutchison Finance 16 II Ltd 0.875%<br>03/10/2024         | 337                   | 0.01                       |
| USD   | 200,000   | CK Hutchison International 16 Ltd 2.750%<br>03/10/2026      | 212                   | 0.00                       |
| USD   | 400,000   | CK Hutchison International 17 II Ltd 3.250%<br>29/09/2027   | 430                   | 0.01                       |
| USD   | 200,000   | Country Garden Holdings Co Ltd 7.250%<br>08/04/2026         | 218                   | 0.01                       |
| USD   | 250,000   | CSCEC Finance Cayman II Ltd 2.700%<br>14/06/2021            | 252                   | 0.01                       |
| USD   | 200,000   | DP World Crescent Ltd 3.875% 18/07/2029                     | 196                   | 0.00                       |

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Cayman Islands (30 June 2019: 0.31%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| USD  | 200,000   | DP World Crescent Ltd 3.908% 31/05/2023                         | 208                   | 0.00                       |
| USD  | 200,000   | ENN Energy Holdings Ltd 3.250% 24/07/2022                       | 204                   | 0.00                       |
| USD  | 300,000   | Fab Sukuk Co Ltd 3.875% 22/01/2024                              | 320                   | 0.01                       |
| USD  | 100,000   | Hutchison Whampoa International 03/33 Ltd<br>7.450% 24/11/2033  | 155                   | 0.00                       |
| USD  | 200,000   | JD.com Inc 3.125% 29/04/2021                                    | 202                   | 0.00                       |
| USD  | 200,000   | JD.com Inc 3.375% 14/01/2030                                    | 214                   | 0.01                       |
| USD  | 107,663   | Lima Metro Line 2 Finance Ltd 5.875%<br>05/07/2034              | 127                   | 0.00                       |
| USD  | 200,000   | Longfor Group Holdings Ltd 3.850% 13/01/2032                    | 203                   | 0.00                       |
| USD  | 200,000   | MAF Sukuk Ltd 4.638% 14/05/2029                                 | 208                   | 0.00                       |
| USD  | 200,000   | Mizuho Financial Group Cayman 2 Ltd 4.200%<br>18/07/2022        | 209                   | 0.00                       |
| USD  | 188,000   | Park Aerospace Holdings Ltd 4.500%<br>15/03/2023                | 171                   | 0.00                       |
| USD  | 200,000   | QNB Finance Ltd 2.750% 12/02/2027                               | 205                   | 0.00                       |
| USD  | 200,000   | Sands China Ltd 5.125% 08/08/2025                               | 217                   | 0.01                       |
| USD  | 200,000   | Sands China Ltd 5.400% 08/08/2028                               | 221                   | 0.01                       |
| USD  | 200,000   | Saudi Electricity Global Sukuk Co 4.211%<br>03/04/2022          | 209                   | 0.00                       |
| USD  | 200,000   | Saudi Electricity Global Sukuk Co 2 5.060%<br>08/04/2043        | 230                   | 0.01                       |
| USD  | 200,000   | Saudi Electricity Global Sukuk Co 4 4.723%<br>27/09/2028        | 228                   | 0.01                       |
| USD  | 130,000   | Seagate HDD Cayman 4.091% 01/06/2029                            | 136                   | 0.00                       |
| USD  | 73,000    | Seagate HDD Cayman 4.875% 01/06/2027                            | 79                    | 0.00                       |
| USD  | 300,000   | Shimao Group Holdings Ltd 5.600% 15/07/2026                     | 317                   | 0.01                       |
| GBP  | 50,000    | Southern Water Services Finance Ltd 6.640%<br>31/03/2026        | 77                    | 0.00                       |
| USD  | 200,000   | Sun Hung Kai Properties Capital Market Ltd<br>2.875% 21/01/2030 | 205                   | 0.00                       |
| USD  | 200,000   | Swire Pacific MTN Financing Ltd 4.500%<br>09/10/2023            | 217                   | 0.01                       |
| USD  | 200,000   | Tencent Holdings Ltd 3.240% 03/06/2050                          | 201                   | 0.00                       |
| USD  | 200,000   | Tencent Holdings Ltd 3.595% 19/01/2028                          | 217                   | 0.01                       |
| USD  | 200,000   | Tencent Holdings Ltd 3.800% 11/02/2025                          | 220                   | 0.01                       |
| USD  | 300,000   | Tencent Holdings Ltd 3.975% 11/04/2029                          | 337                   | 0.01                       |
| USD  | 200,000   | Tencent Holdings Ltd 4.525% 11/04/2049                          | 251                   | 0.01                       |
| USD  | 200,000   | Three Gorges Finance I Cayman Islands Ltd<br>3.150% 02/06/2026  | 216                   | 0.01                       |
| USD  | 300,000   | Vale Overseas Ltd 6.250% 10/08/2026                             | 353                   | 0.01                       |
| USD  | 100,000   | Vale Overseas Ltd 6.875% 21/11/2036                             | 131                   | 0.00                       |
| EUR  | 200,000   | XLIT Ltd 3.250% 29/06/2047                                      | 238                   | 0.01                       |
| USD  | 100,000   | XLIT Ltd 4.450% 31/03/2025                                      | 113                   | 0.00                       |
| <b>Government Bonds</b>                            |           |   |                       |                            |
| USD  | 200,000   | KSA Sukuk Ltd 2.969% 29/10/2029                                 | 210                   | 0.00                       |
| USD  | 1,000,000 | KSA Sukuk Ltd 3.628% 20/04/2027                                 | 1,095                 | 0.03                       |
| USD  | 200,000   | KSA Sukuk Ltd 4.303% 19/01/2029                                 | 230                   | 0.01                       |
| USD  | 200,000   | Sharjah Sukuk Program Ltd 2.942% 10/06/2027                     | 200                   | 0.00                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding     | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |             |  |                       |                            |
| <b>Cayman Islands (30 June 2019: 0.31%) (cont)</b> |             |  |                       |                            |
| <b>Government Bonds (cont)</b>                     |             |  |                       |                            |
| USD  | 200,000     | Sharjah Sukuk Program Ltd 3.854% 03/04/2026 <sup>†</sup>           | 211                   | 0.01                       |
| <b>Total Cayman Islands</b>                        |             |  | <b>14,054</b>         | <b>0.34</b>                |
| <b>Chile (30 June 2019: 0.10%)</b>                 |             |  |                       |                            |
| <b>Corporate Bonds</b>                             |             |  |                       |                            |
| USD  | 200,000     | Celulosa Arauco y Constitucion SA 4.375% 02/11/2027                | 205                   | 0.01                       |
| USD  | 200,000     | Celulosa Arauco y Constitucion SA 5.500% 30/04/2049 <sup>†</sup>   | 206                   | 0.01                       |
| USD  | 200,000     | Cencosud SA 4.375% 17/07/2027                                      | 204                   | 0.00                       |
| USD  | 200,000     | Colbun SA 3.950% 11/10/2027  | 216                   | 0.01                       |
| USD  | 400,000     | Corp Nacional del Cobre de Chile 3.150% 14/01/2030                 | 417                   | 0.01                       |
| USD  | 200,000     | Corp Nacional del Cobre de Chile 3.700% 30/01/2050                 | 204                   | 0.00                       |
| USD  | 500,000     | Corp Nacional del Cobre de Chile 4.500% 16/09/2025                 | 559                   | 0.01                       |
| USD  | 200,000     | Corp Nacional del Cobre de Chile 4.875% 04/11/2044                 | 238                   | 0.01                       |
| USD  | 200,000     | Empresa de Transporte de Pasajeros Metro SA 4.700% 07/05/2050      | 228                   | 0.01                       |
| USD  | 195,625     | Empresa Electrica Angamos SA 4.875% 25/05/2029                     | 204                   | 0.00                       |
| USD  | 200,000     | Empresa Nacional del Petroleo 5.250% 06/11/2029 <sup>†</sup>       | 224                   | 0.01                       |
| USD  | 200,000     | Falabella SA 3.750% 30/10/2027                                     | 204                   | 0.00                       |
| USD  | 200,000     | Inversiones CMPC SA 3.850% 13/01/2030                              | 204                   | 0.00                       |
| <b>Government Bonds</b>                            |             |  |                       |                            |
| CLP  | 500,000,000 | Bonos de la Tesorería de la Republica en pesos 4.500% 01/03/2026   | 714                   | 0.02                       |
| CLP  | 800,000,000 | Bonos de la Tesorería de la Republica en pesos 5.000% 01/03/2035   | 1,230                 | 0.03                       |
| EUR  | 200,000     | Chile Government International Bond 0.830% 02/07/2031              | 220                   | 0.01                       |
| EUR  | 200,000     | Chile Government International Bond 1.250% 29/01/2040              | 216                   | 0.00                       |
| EUR  | 100,000     | Chile Government International Bond 1.750% 20/01/2026              | 119                   | 0.00                       |
| USD  | 200,000     | Chile Government International Bond 2.450% 31/01/2031              | 208                   | 0.00                       |
| USD  | 400,000     | Chile Government International Bond 3.125% 21/01/2026 <sup>†</sup> | 438                   | 0.01                       |
| USD  | 200,000     | Chile Government International Bond 3.240% 06/02/2028              | 219                   | 0.00                       |
| USD  | 200,000     | Chile Government International Bond 3.500% 25/01/2050              | 226                   | 0.01                       |
| <b>Total Chile</b>                                 |             |  | <b>6,903</b>          | <b>0.16</b>                |

| Ccy   | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Colombia (30 June 2019: 0.08%)</b>       |         |  |                       |                            |
| <b>Corporate Bonds</b>                      |         |  |                       |                            |
| USD   | 300,000 | Ecopetrol SA 4.125% 16/01/2025                               | 301                   | 0.01                       |
| USD   | 100,000 | Ecopetrol SA 5.375% 26/06/2026                               | 105                   | 0.00                       |
| USD   | 150,000 | Ecopetrol SA 5.875% 28/05/2045                               | 158                   | 0.00                       |
| USD   | 250,000 | Ecopetrol SA 6.875% 29/04/2030                               | 286                   | 0.01                       |
| USD   | 200,000 | Promigas SA ESP / Gases del Pacifico SAC 3.750% 16/10/2029   | 196                   | 0.00                       |
| USD   | 200,000 | Transportadora de Gas Internacional SA ESP 5.550% 01/11/2028 | 217                   | 0.01                       |
| <b>Government Bonds</b>                     |         |  |                       |                            |
| USD   | 200,000 | Colombia Government International Bond 2.625% 15/03/2023     | 203                   | 0.00                       |
| USD   | 200,000 | Colombia Government International Bond 3.000% 30/01/2030     | 198                   | 0.00                       |
| USD   | 200,000 | Colombia Government International Bond 4.125% 15/05/2051     | 201                   | 0.00                       |
| USD   | 400,000 | Colombia Government International Bond 4.500% 28/01/2026     | 434                   | 0.01                       |
| USD   | 421,000 | Colombia Government International Bond 4.500% 15/03/2029     | 463                   | 0.01                       |
| USD   | 200,000 | Colombia Government International Bond 5.000% 15/06/2045     | 226                   | 0.01                       |
| USD   | 200,000 | Colombia Government International Bond 5.200% 15/05/2049     | 234                   | 0.01                       |
| USD   | 200,000 | Colombia Government International Bond 5.625% 26/02/2044     | 239                   | 0.01                       |
| USD   | 200,000 | Colombia Government International Bond 7.375% 18/09/2037     | 274                   | 0.01                       |
| <b>Total Colombia</b>                       |         |  | <b>3,735</b>          | <b>0.09</b>                |
| <b>Croatia (30 June 2019: 0.03%)</b>        |         |  |                       |                            |
| <b>Government Bonds</b>                     |         |  |                       |                            |
| EUR   | 500,000 | Croatia Government International Bond 1.125% 19/06/2029      | 557                   | 0.01                       |
| EUR   | 100,000 | Croatia Government International Bond 1.500% 17/06/2031      | 112                   | 0.00                       |
| USD   | 200,000 | Croatia Government International Bond 6.000% 26/01/2024      | 229                   | 0.01                       |
| <b>Total Croatia</b>                        |         |  | <b>898</b>            | <b>0.02</b>                |
| <b>Cyprus (30 June 2019: 0.01%)</b>         |         |  |                       |                            |
| <b>Government Bonds</b>                     |         |  |                       |                            |
| EUR   | 430,000 | Cyprus Government International Bond 0.625% 21/01/2030       | 469                   | 0.01                       |
| EUR   | 200,000 | Cyprus Government International Bond 2.750% 26/02/2034       | 268                   | 0.01                       |
| <b>Total Cyprus</b>                         |         |  | <b>737</b>            | <b>0.02</b>                |
| <b>Czech Republic (30 June 2019: 0.11%)</b> |         |  |                       |                            |
| <b>Corporate Bonds</b>                      |         |  |                       |                            |
| EUR   | 200,000 | Ceske Drah AS 1.500% 23/05/2026                              | 225                   | 0.01                       |
| EUR   | 100,000 | CEZ AS 4.875% 16/04/2025                                     | 134                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |            |  |                       |                            |
| <b>Czech Republic (30 June 2019: 0.11%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |            |  |                       |                            |
| EUR  | 213,000    | CEZ AS 5.000% 19/10/2021                               | 253                   | 0.01                       |
| EUR  | 200,000    | EP Infrastructure AS 2.045% 09/10/2028                 | 218                   | 0.00                       |
| <b>Government Bonds</b>                            |            |  |                       |                            |
| CZK  | 15,000,000 | Czech Republic Government Bond 0.250% 10/02/2027       | 614                   | 0.01                       |
| CZK  | 8,000,000  | Czech Republic Government Bond 0.450% 25/10/2023       | 338                   | 0.01                       |
| CZK  | 17,500,000 | Czech Republic Government Bond 1.000% 26/06/2026       | 753                   | 0.02                       |
| CZK  | 14,800,000 | Czech Republic Government Bond 2.000% 13/10/2033       | 706                   | 0.02                       |
| CZK  | 10,000,000 | Czech Republic Government Bond 2.400% 17/09/2025       | 461                   | 0.01                       |
| CZK  | 15,000,000 | Czech Republic Government Bond 2.750% 23/07/2029       | 742                   | 0.02                       |
| EUR  | 200,000    | Czech Republic International 3.875% 24/05/2022         | 242                   | 0.00                       |
| <b>Total Czech Republic</b>                        |            |  | <b>4,686</b>          | <b>0.11</b>                |
| <b>Denmark (30 June 2019: 0.35%)</b>               |            |  |                       |                            |
| <b>Corporate Bonds</b>                             |            |  |                       |                            |
| EUR  | 100,000    | AP Moller - Maersk A/S 1.750% 16/03/2026               | 113                   | 0.00                       |
| USD  | 300,000    | AP Moller - Maersk A/S 3.750% 22/09/2024               | 316                   | 0.01                       |
| EUR  | 300,000    | Carlsberg Breweries A/S 0.500% 06/09/2023              | 340                   | 0.01                       |
| EUR  | 200,000    | Danmarks Skibskredit A/S 0.250% 28/09/2022             | 226                   | 0.01                       |
| EUR  | 200,000    | Danske Bank A/S 0.500% 27/08/2025                      | 220                   | 0.01                       |
| EUR  | 150,000    | Danske Bank A/S 0.750% 22/11/2027                      | 180                   | 0.00                       |
| USD  | 200,000    | Danske Bank A/S 1.226% 22/06/2024                      | 201                   | 0.01                       |
| EUR  | 200,000    | Danske Bank A/S 1.375% 24/05/2023                      | 226                   | 0.01                       |
| EUR  | 200,000    | Danske Bank A/S 1.375% 12/02/2030                      | 216                   | 0.01                       |
| USD  | 300,000    | Danske Bank A/S 5.375% 12/01/2024                      | 335                   | 0.01                       |
| EUR  | 100,000    | ISS Global A/S 0.875% 18/06/2026                       | 109                   | 0.00                       |
| EUR  | 500,000    | Jyske Realkredit A/S 0.250% 01/04/2021                 | 564                   | 0.01                       |
| EUR  | 100,000    | Jyske Realkredit A/S 0.375% 01/04/2025                 | 116                   | 0.00                       |
| DKK  | 70,000     | Nordea Kredit Realkreditaktieselskab 1.000% 01/10/2022 | 11                    | 0.00                       |
| DKK  | 3,700,000  | Nordea Kredit Realkreditaktieselskab 1.000% 01/10/2024 | 587                   | 0.01                       |
| EUR  | 300,000    | Nykredit Realkredit A/S 0.750% 20/01/2027              | 327                   | 0.01                       |
| DKK  | 4,000,000  | Nykredit Realkredit A/S 1.000% 01/07/2021              | 611                   | 0.01                       |
| EUR  | 100,000    | Orsted A/S 1.500% 26/11/2029                           | 123                   | 0.00                       |
| EUR  | 100,000    | Orsted A/S 2.250% 24/11/3017                           | 114                   | 0.00                       |
| GBP  | 100,000    | Orsted A/S 4.875% 12/01/2032                           | 169                   | 0.00                       |
| GBP  | 100,000    | Orsted A/S 5.750% 09/04/2040                           | 207                   | 0.01                       |
| <b>Government Bonds</b>                            |            |  |                       |                            |
| DKK  | 1,000,000  | Denmark Government Bond 0.250% 15/11/2020              | 151                   | 0.00                       |
| DKK  | 1,500,000  | Denmark Government Bond 0.250% 15/11/2052              | 233                   | 0.01                       |
| DKK  | 5,131,000  | Denmark Government Bond 0.500% 15/11/2027              | 827                   | 0.02                       |

| Ccy   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Denmark (30 June 2019: 0.35%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>              |           |  |                       |                            |
| DKK   | 7,408,000 | Denmark Government Bond 0.500% 15/11/2029          | 1,205                 | 0.03                       |
| DKK   | 1,714,000 | Denmark Government Bond 1.500% 15/11/2023          | 277                   | 0.01                       |
| DKK   | 5,450,000 | Denmark Government Bond 1.750% 15/11/2025          | 924                   | 0.02                       |
| DKK   | 2,874,000 | Denmark Government Bond 3.000% 15/11/2021          | 454                   | 0.01                       |
| DKK   | 8,300,000 | Denmark Government Bond 4.500% 15/11/2039          | 2,358                 | 0.06                       |
| DKK   | 2,418,000 | Denmark Government Bond 7.000% 10/11/2024          | 486                   | 0.01                       |
| EUR   | 200,000   | Kommunekredit 0.000% 27/08/2030                    | 226                   | 0.00                       |
| EUR   | 300,000   | Kommunekredit 0.500% 24/01/2025                    | 350                   | 0.01                       |
| USD   | 200,000   | Kommunekredit 2.250% 16/11/2022^                   | 209                   | 0.00                       |
| <b>Total Denmark</b>                        |           |  | <b>13,011</b>         | <b>0.31</b>                |
| <b>Finland (30 June 2019: 0.33%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| EUR   | 200,000   | Fortum Oyj 1.625% 27/02/2026                       | 235                   | 0.00                       |
| EUR   | 200,000   | Fortum Oyj 2.125% 27/02/2029                       | 244                   | 0.01                       |
| EUR   | 600,000   | Nordea Bank Abp 0.300% 30/06/2022                  | 679                   | 0.02                       |
| EUR   | 300,000   | Nordea Bank Abp 0.500% 14/05/2027                  | 344                   | 0.01                       |
| USD   | 200,000   | Nordea Bank Abp 3.750% 30/08/2023                  | 215                   | 0.00                       |
| USD   | 250,000   | Nordea Bank Abp 4.875% 13/05/2021                  | 258                   | 0.01                       |
| EUR   | 250,000   | Nordea Kiinnitysluottopankki Oyj 0.025% 24/01/2022 | 283                   | 0.01                       |
| EUR   | 300,000   | Nordea Kiinnitysluottopankki Oyj 0.625% 23/05/2025 | 353                   | 0.01                       |
| EUR   | 200,000   | Nordea Kiinnitysluottopankki Oyj 0.625% 17/03/2027 | 238                   | 0.00                       |
| EUR   | 300,000   | OP Corporate Bank Plc 0.500% 12/08/2025            | 341                   | 0.01                       |
| EUR   | 300,000   | OP Corporate Bank Plc 0.625% 12/11/2029            | 331                   | 0.01                       |
| EUR   | 300,000   | OP Mortgage Bank 0.250% 11/05/2023                 | 343                   | 0.01                       |
| EUR   | 300,000   | OP Mortgage Bank 0.625% 15/02/2029                 | 361                   | 0.01                       |
| EUR   | 150,000   | Sampo Oyj 1.625% 21/02/2028                        | 180                   | 0.00                       |
| <b>Government Bonds</b>                     |           |  |                       |                            |
| EUR   | 963,000   | Finland Government Bond 0.000% 15/04/2022          | 1,094                 | 0.03                       |
| EUR   | 452,000   | Finland Government Bond 0.000% 15/09/2023          | 518                   | 0.01                       |
| EUR   | 500,000   | Finland Government Bond 0.000% 15/09/2024          | 576                   | 0.01                       |
| EUR   | 700,000   | Finland Government Bond 0.375% 15/09/2020          | 788                   | 0.02                       |
| EUR   | 760,000   | Finland Government Bond 0.500% 15/04/2026          | 903                   | 0.02                       |
| EUR   | 1,580,000 | Finland Government Bond 0.500% 15/09/2027          | 1,892                 | 0.04                       |
| EUR   | 450,000   | Finland Government Bond 0.500% 15/09/2029          | 541                   | 0.01                       |
| EUR   | 308,000   | Finland Government Bond 0.875% 15/09/2025          | 372                   | 0.01                       |
| EUR   | 300,000   | Finland Government Bond 1.125% 15/04/2034          | 391                   | 0.01                       |
| EUR   | 270,000   | Finland Government Bond 1.375% 15/04/2047          | 398                   | 0.01                       |
| EUR   | 98,000    | Finland Government Bond 1.500% 15/04/2023          | 117                   | 0.00                       |
| EUR   | 301,000   | Finland Government Bond 1.625% 15/09/2022          | 355                   | 0.01                       |
| EUR   | 160,000   | Finland Government Bond 2.000% 15/04/2024          | 198                   | 0.00                       |
| EUR   | 401,000   | Finland Government Bond 2.625% 04/07/2042          | 698                   | 0.02                       |
| EUR   | 250,000   | Finnvera Oyj 0.625% 22/09/2022                     | 287                   | 0.01                       |
| EUR   | 200,000   | Finnvera Oyj 0.750% 07/08/2028                     | 243                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>  |         |   |                       |                            |
| <b>Finland (30 June 2019: 0.33%) (cont)</b> |         |   |                       |                            |
| <b>Government Bonds (cont)</b>              |         |   |                       |                            |
| EUR   | 200,000 | Kuntarahoitus Oyj 1.250% 23/02/2033                     | 260                   | 0.01                       |
| EUR   | 100,000 | Tyollisyssrahassto 0.010% 16/06/2027                    | 114                   | 0.00                       |
| <b>Total Finland</b>                        |         |   | <b>14,150</b>         | <b>0.34</b>                |
| <b>France (30 June 2019: 5.63%)</b>         |         |   |                       |                            |
| <b>Corporate Bonds</b>                      |         |   |                       |                            |
| EUR   | 100,000 | Accor SA 1.750% 04/02/2026                              | 108                   | 0.00                       |
| EUR   | 100,000 | Accor SA 2.625% 05/02/2021                              | 113                   | 0.00                       |
| EUR   | 300,000 | Aeroports de Paris 1.000% 13/12/2027                    | 339                   | 0.01                       |
| EUR   | 100,000 | Aeroports de Paris 1.500% 24/07/2023                    | 116                   | 0.00                       |
| EUR   | 200,000 | Aeroports de Paris 2.750% 02/04/2030                    | 255                   | 0.01                       |
| EUR   | 100,000 | Air Liquide Finance SA 1.000% 08/03/2027                | 119                   | 0.00                       |
| EUR   | 200,000 | Air Liquide Finance SA 1.250% 03/06/2025                | 237                   | 0.01                       |
| USD   | 200,000 | Air Liquide Finance SA 1.750% 27/09/2021                | 203                   | 0.00                       |
| USD   | 200,000 | Air Liquide Finance SA 2.250% 10/09/2029                | 211                   | 0.00                       |
| EUR   | 100,000 | APRR SA 1.125% 15/01/2021                               | 113                   | 0.00                       |
| EUR   | 200,000 | APRR SA 1.250% 18/01/2028                               | 237                   | 0.01                       |
| EUR   | 100,000 | APRR SA 1.500% 15/01/2024                               | 117                   | 0.00                       |
| EUR   | 200,000 | Arkea Home Loans SFH SA 1.500% 01/06/2033               | 267                   | 0.01                       |
| EUR   | 100,000 | Arkema SA 0.750% 03/12/2029                             | 109                   | 0.00                       |
| EUR   | 100,000 | Atos SE 0.750% 07/05/2022                               | 113                   | 0.00                       |
| EUR   | 100,000 | Atos SE 2.500% 07/11/2028                               | 129                   | 0.00                       |
| EUR   | 200,000 | Auchan Holding SA 2.625% 30/01/2024                     | 229                   | 0.01                       |
| EUR   | 200,000 | Auchan Holding SA 2.875% 29/01/2026                     | 224                   | 0.01                       |
| EUR   | 200,000 | Autoroutes du Sud de la France SA 1.125% 20/04/2026     | 236                   | 0.01                       |
| EUR   | 200,000 | Autoroutes du Sud de la France SA 1.250% 18/01/2027     | 239                   | 0.01                       |
| EUR   | 100,000 | Autoroutes du Sud de la France SA 1.375% 21/02/2031     | 122                   | 0.00                       |
| EUR   | 100,000 | Autoroutes du Sud de la France SA 2.875% 18/01/2023     | 120                   | 0.00                       |
| EUR   | 50,000  | Autoroutes du Sud de la France SA 5.625% 04/07/2022     | 62                    | 0.00                       |
| EUR   | 200,000 | AXA Bank Europe SCF 0.750% 06/03/2029                   | 242                   | 0.01                       |
| EUR   | 200,000 | AXA SA 3.250% 28/05/2049                                | 246                   | 0.01                       |
| EUR   | 200,000 | AXA SA 3.375% 06/07/2047                                | 246                   | 0.01                       |
| EUR   | 300,000 | AXA SA 5.125% 04/07/2043                                | 375                   | 0.01                       |
| USD   | 200,000 | AXA SA 5.125% 17/01/2047                                | 224                   | 0.01                       |
| GBP   | 200,000 | AXA SA 5.453%#  | 273                   | 0.01                       |
| EUR   | 600,000 | Banque Federative du Credit Mutuel SA 0.500% 16/11/2022 | 680                   | 0.02                       |
| EUR   | 100,000 | Banque Federative du Credit Mutuel SA 0.750% 17/07/2025 | 115                   | 0.00                       |
| EUR   | 100,000 | Banque Federative du Credit Mutuel SA 0.750% 17/07/2025 | 115                   | 0.00                       |
| EUR   | 200,000 | Banque Federative du Credit Mutuel SA 1.250% 14/01/2025 | 235                   | 0.01                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 5.63%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |   |                       |                            |
| EUR  | 300,000 | Banque Federative du Credit Mutuel SA 1.250% 03/06/2030 | 347                   | 0.01                       |
| EUR  | 100,000 | Banque Federative du Credit Mutuel SA 1.625% 19/01/2026 | 121                   | 0.00                       |
| EUR  | 200,000 | Banque Federative du Credit Mutuel SA 1.750% 15/03/2029 | 244                   | 0.01                       |
| EUR  | 200,000 | Banque Federative du Credit Mutuel SA 1.875% 18/06/2029 | 231                   | 0.01                       |
| GBP  | 200,000 | Banque Federative du Credit Mutuel SA 2.250% 18/12/2023 | 259                   | 0.01                       |
| EUR  | 200,000 | Banque Federative du Credit Mutuel SA 2.375% 24/03/2026 | 236                   | 0.01                       |
| USD  | 400,000 | Banque Federative du Credit Mutuel SA 2.700% 20/07/2022 | 416                   | 0.01                       |
| EUR  | 300,000 | BNP Paribas Home Loan SFH SA 3.125% 22/03/2022          | 357                   | 0.01                       |
| EUR  | 200,000 | BNP Paribas SA 0.500% 15/07/2025                        | 222                   | 0.01                       |
| EUR  | 100,000 | BNP Paribas SA 0.750% 11/11/2022                        | 114                   | 0.00                       |
| EUR  | 400,000 | BNP Paribas SA 1.125% 10/10/2023                        | 458                   | 0.01                       |
| EUR  | 500,000 | BNP Paribas SA 1.125% 28/08/2024                        | 574                   | 0.01                       |
| EUR  | 400,000 | BNP Paribas SA 1.125% 11/06/2026                        | 458                   | 0.01                       |
| EUR  | 200,000 | BNP Paribas SA 1.625% 02/07/2031                        | 222                   | 0.00                       |
| EUR  | 200,000 | BNP Paribas SA 2.125% 23/01/2027                        | 240                   | 0.01                       |
| USD  | 200,000 | BNP Paribas SA 2.219% 09/06/2026                        | 204                   | 0.00                       |
| EUR  | 620,000 | BNP Paribas SA 2.625% 14/10/2027                        | 711                   | 0.02                       |
| EUR  | 107,000 | BNP Paribas SA 2.750% 27/01/2026                        | 130                   | 0.00                       |
| USD  | 200,000 | BNP Paribas SA 2.950% 23/05/2022                        | 207                   | 0.00                       |
| USD  | 400,000 | BNP Paribas SA 3.052% 13/01/2031                        | 421                   | 0.01                       |
| GBP  | 100,000 | BNP Paribas SA 3.375% 23/01/2026                        | 135                   | 0.00                       |
| USD  | 200,000 | BNP Paribas SA 3.500% 01/03/2023                        | 212                   | 0.00                       |
| USD  | 200,000 | BNP Paribas SA 4.375% 12/05/2026                        | 221                   | 0.00                       |
| USD  | 200,000 | BNP Paribas SA 4.400% 14/08/2028                        | 232                   | 0.01                       |
| USD  | 495,000 | BNP Paribas SA 4.625% 13/03/2027                        | 556                   | 0.01                       |
| USD  | 350,000 | BNP Paribas SA 4.705% 10/01/2025                        | 387                   | 0.01                       |
| EUR  | 300,000 | Bouygues SA 1.125% 24/07/2028                           | 350                   | 0.01                       |
| EUR  | 100,000 | Bouygues SA 4.500% 09/02/2022                           | 120                   | 0.00                       |
| EUR  | 500,000 | BPCE SA 0.250% 15/01/2026                               | 558                   | 0.01                       |
| EUR  | 200,000 | BPCE SA 0.625% 15/01/2030                               | 228                   | 0.01                       |
| EUR  | 500,000 | BPCE SA 1.000% 15/07/2024                               | 579                   | 0.01                       |
| EUR  | 100,000 | BPCE SA 1.000% 01/04/2025                               | 114                   | 0.00                       |
| EUR  | 300,000 | BPCE SA 1.125% 18/01/2023                               | 341                   | 0.01                       |
| EUR  | 100,000 | BPCE SA 1.625% 31/01/2028                               | 119                   | 0.00                       |
| USD  | 250,000 | BPCE SA 2.700% 01/10/2029                               | 266                   | 0.01                       |
| USD  | 390,000 | BPCE SA 2.750% 02/12/2021                               | 402                   | 0.01                       |
| EUR  | 300,000 | BPCE SA 2.875% 22/04/2026                               | 370                   | 0.01                       |
| USD  | 200,000 | BPCE SA 5.150% 21/07/2024                               | 222                   | 0.00                       |
| GBP  | 100,000 | BPCE SA 5.250% 16/04/2029                               | 151                   | 0.00                       |
| USD  | 250,000 | BPCE SA 5.700% 22/10/2023                               | 279                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |         |  |                       |                            |
| <b>France (30 June 2019: 5.63%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |  |                       |                            |
| EUR  | 300,000 | BPCE SFH SA 0.500% 11/10/2022  | 344                   | 0.01                       |
| EUR  | 600,000 | BPCE SFH SA 0.625% 22/09/2027  | 716                   | 0.02                       |
| EUR  | 100,000 | BPCE SFH SA 0.750% 02/09/2025  | 119                   | 0.00                       |
| EUR  | 400,000 | BPCE SFH SA 0.750% 27/11/2026  | 479                   | 0.01                       |
| EUR  | 300,000 | BPCE SFH SA 3.750% 13/09/2021  | 354                   | 0.01                       |
| EUR  | 200,000 | Caisse Centrale du Credit Immobilier de France SA 0.000% 22/01/2023          | 226                   | 0.01                       |
| EUR  | 500,000 | Caisse de Refinancement de l'Habitat SA 0.010% 08/10/2029                    | 569                   | 0.01                       |
| EUR  | 300,000 | Caisse de Refinancement de l'Habitat SA 2.400% 17/01/2025                    | 379                   | 0.01                       |
| EUR  | 400,000 | Caisse de Refinancement de l'Habitat SA 3.300% 23/09/2022                    | 486                   | 0.01                       |
| EUR  | 400,000 | Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.000% 23/01/2027 | 540                   | 0.01                       |
| EUR  | 100,000 | Capgemini SE 1.125% 23/06/2030   | 111                   | 0.00                       |
| EUR  | 200,000 | Capgemini SE 2.375% 15/04/2032   | 247                   | 0.01                       |
| EUR  | 200,000 | Capgemini SE 2.500% 01/07/2023   | 238                   | 0.01                       |
| EUR  | 300,000 | Carrefour SA 1.750% 04/05/2026   | 360                   | 0.01                       |
| EUR  | 200,000 | Cie de Financement Foncier SA 0.010% 10/11/2027                              | 228                   | 0.01                       |
| EUR  | 500,000 | Cie de Financement Foncier SA 0.050% 16/04/2024                              | 569                   | 0.01                       |
| EUR  | 400,000 | Cie de Financement Foncier SA 0.200% 16/09/2022                              | 455                   | 0.01                       |
| EUR  | 300,000 | Cie de Financement Foncier SA 0.250% 11/04/2023                              | 342                   | 0.01                       |
| EUR  | 700,000 | Cie de Financement Foncier SA 0.375% 11/12/2024                              | 810                   | 0.02                       |
| EUR  | 600,000 | Cie de Financement Foncier SA 0.750% 29/05/2026                              | 714                   | 0.02                       |
| EUR  | 200,000 | Cie de Financement Foncier SA 1.250% 15/11/2032 <sup>a</sup>                 | 259                   | 0.01                       |
| EUR  | 200,000 | Cie de Saint-Gobain 0.625% 15/03/2024  | 227                   | 0.01                       |
| EUR  | 100,000 | Cie de Saint-Gobain 0.875% 21/09/2023  | 114                   | 0.00                       |
| EUR  | 100,000 | Cie de Saint-Gobain 1.000% 17/03/2025  | 115                   | 0.00                       |
| EUR  | 100,000 | Cie de Saint-Gobain 1.125% 23/03/2026  | 116                   | 0.00                       |
| EUR  | 100,000 | Cie de Saint-Gobain 1.875% 21/09/2028  | 121                   | 0.00                       |
| EUR  | 100,000 | Cie Generale des Etablissements Michelin SCA 1.750% 03/09/2030 <sup>a</sup>  | 127                   | 0.00                       |
| EUR  | 100,000 | CNP Assurances 1.875% 20/10/2022   | 115                   | 0.00                       |
| EUR  | 300,000 | CNP Assurances 4.500% 10/06/2047   | 387                   | 0.01                       |
| EUR  | 300,000 | Coentreprise de Transport d'Electricite SA 1.500% 29/07/2028                 | 361                   | 0.01                       |
| EUR  | 100,000 | Coentreprise de Transport d'Electricite SA 2.125% 29/07/2032                 | 127                   | 0.00                       |
| EUR  | 300,000 | Council Of Europe Development Bank 0.375% 27/03/2025                         | 350                   | 0.01                       |
| EUR  | 100,000 | Covivio 1.625% 23/06/2030  | 112                   | 0.00                       |
| EUR  | 100,000 | Covivio 2.375% 20/02/2028  | 119                   | 0.00                       |

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>France (30 June 2019: 5.63%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |  |                       |                            |
| EUR  | 100,000   | Credit Agricole Assurances SA 2.625% 29/01/2048        | 113                   | 0.00                       |
| EUR  | 100,000   | Credit Agricole Assurances SA 4.750% 27/09/2048        | 132                   | 0.00                       |
| EUR  | 500,000   | Credit Agricole Home Loan SFH SA 0.500% 19/02/2026     | 587                   | 0.01                       |
| EUR  | 500,000   | Credit Agricole Home Loan SFH SA 0.625% 28/11/2022     | 575                   | 0.01                       |
| EUR  | 100,000   | Credit Agricole Home Loan SFH SA 0.625% 11/09/2023     | 116                   | 0.00                       |
| EUR  | 300,000   | Credit Agricole Home Loan SFH SA 0.875% 11/08/2028     | 366                   | 0.01                       |
| EUR  | 200,000   | Credit Agricole Home Loan SFH SA 0.875% 06/05/2034     | 251                   | 0.01                       |
| EUR  | 200,000   | Credit Agricole Home Loan SFH SA 1.000% 16/01/2029     | 248                   | 0.01                       |
| EUR  | 400,000   | Credit Agricole Home Loan SFH SA 4.000% 17/01/2022     | 480                   | 0.01                       |
| EUR  | 400,000   | Credit Agricole Public Sector SCF SA 0.500% 10/10/2025 | 468                   | 0.01                       |
| EUR  | 1,000,000 | Credit Agricole SA 0.375% 21/10/2025                   | 1,107                 | 0.03                       |
| EUR  | 200,000   | Credit Agricole SA 0.750% 01/12/2022                   | 229                   | 0.01                       |
| EUR  | 200,000   | Credit Agricole SA 1.000% 03/07/2029                   | 240                   | 0.01                       |
| EUR  | 200,000   | Credit Agricole SA 1.250% 14/04/2026                   | 239                   | 0.01                       |
| USD  | 250,000   | Credit Agricole SA 1.907% 16/06/2026                   | 253                   | 0.01                       |
| EUR  | 200,000   | Credit Agricole SA 2.000% 25/03/2029 <sup>a</sup>      | 233                   | 0.01                       |
| EUR  | 150,000   | Credit Agricole SA 2.625% 17/03/2027                   | 182                   | 0.00                       |
| USD  | 250,000   | Credit Agricole SA 3.250% 04/10/2024                   | 269                   | 0.01                       |
| USD  | 250,000   | Credit Agricole SA 4.000% 10/01/2033                   | 275                   | 0.01                       |
| EUR  | 200,000   | Credit Mutuel Arkea SA 1.125% 23/05/2029               | 232                   | 0.01                       |
| EUR  | 300,000   | Credit Mutuel Arkea SA 1.250% 31/05/2024               | 344                   | 0.01                       |
| EUR  | 100,000   | Credit Mutuel Arkea SA 3.250% 01/06/2026               | 125                   | 0.00                       |
| EUR  | 500,000   | Credit Mutuel Home Loan SFH SA 0.125% 09/04/2025       | 573                   | 0.01                       |
| EUR  | 100,000   | Credit Mutuel Home Loan SFH SA 0.375% 12/09/2022       | 114                   | 0.00                       |
| EUR  | 300,000   | Credit Mutuel Home Loan SFH SA 0.625% 10/02/2025       | 352                   | 0.01                       |
| EUR  | 300,000   | Credit Mutuel Home Loan SFH SA 1.000% 30/01/2029       | 370                   | 0.01                       |
| EUR  | 400,000   | Danone SA 1.250% 30/05/2024                            | 470                   | 0.01                       |
| EUR  | 300,000   | Danone SA 2.250% 15/11/2021                            | 345                   | 0.01                       |
| USD  | 200,000   | Danone SA 2.947% 02/11/2026                            | 219                   | 0.00                       |
| EUR  | 200,000   | Dassault Systemes SE 0.125% 16/09/2026                 | 222                   | 0.01                       |
| EUR  | 600,000   | Dexia Credit Local SA 0.250% 01/06/2023                | 685                   | 0.02                       |
| EUR  | 200,000   | Dexia Credit Local SA 0.625% 21/01/2022                | 228                   | 0.01                       |
| EUR  | 200,000   | Dexia Credit Local SA 0.625% 17/01/2026                | 234                   | 0.01                       |
| EUR  | 200,000   | Dexia Credit Local SA 1.000% 18/10/2027                | 242                   | 0.01                       |
| GBP  | 100,000   | Dexia Credit Local SA 1.125% 15/06/2022                | 125                   | 0.00                       |
| EUR  | 100,000   | Dexia Credit Local SA 1.250% 26/11/2024                | 120                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |         |  |                       |                            |
| <b>France (30 June 2019: 5.63%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |  |                       |                            |
| EUR  | 300,000 | Dexia Credit Local SA 1.250% 27/10/2025                          | 362                   | 0.01                       |
| GBP  | 200,000 | Dexia Credit Local SA 1.375% 07/12/2022                          | 253                   | 0.01                       |
| USD  | 300,000 | Dexia Credit Local SA 2.875% 29/01/2022 <sup>a</sup>             | 311                   | 0.01                       |
| USD  | 250,000 | Dexia Credit Local SA 3.250% 26/09/2023                          | 272                   | 0.01                       |
| EUR  | 100,000 | Edenred 1.375% 18/06/2029  | 113                   | 0.00                       |
| EUR  | 100,000 | Edenred 1.875% 06/03/2026  | 119                   | 0.00                       |
| EUR  | 200,000 | Electricite de France SA 2.000% 02/10/2030                       | 248                   | 0.01                       |
| EUR  | 100,000 | Electricite de France SA 2.250% 27/04/2021                       | 114                   | 0.00                       |
| EUR  | 600,000 | Electricite de France SA 2.750% 10/03/2023                       | 720                   | 0.02                       |
| USD  | 400,000 | Electricite de France SA 3.625% 13/10/2025                       | 449                   | 0.01                       |
| EUR  | 300,000 | Electricite de France SA 3.875% 18/01/2022                       | 356                   | 0.01                       |
| EUR  | 100,000 | Electricite de France SA 4.000% <sup>#</sup>                     | 115                   | 0.00                       |
| USD  | 200,000 | Electricite de France SA 4.500% 21/09/2028                       | 232                   | 0.01                       |
| EUR  | 200,000 | Electricite de France SA 4.500% 12/11/2040                       | 327                   | 0.01                       |
| EUR  | 250,000 | Electricite de France SA 4.625% 11/09/2024                       | 332                   | 0.01                       |
| EUR  | 300,000 | Electricite de France SA 4.625% 26/04/2030                       | 457                   | 0.01                       |
| USD  | 400,000 | Electricite de France SA 4.875% 22/01/2044                       | 478                   | 0.01                       |
| USD  | 200,000 | Electricite de France SA 5.000% 21/09/2048                       | 253                   | 0.01                       |
| GBP  | 250,000 | Electricite de France SA 5.125% 22/09/2050                       | 462                   | 0.01                       |
| GBP  | 200,000 | Electricite de France SA 5.500% 27/03/2037                       | 352                   | 0.01                       |
| USD  | 100,000 | Electricite de France SA 5.625% <sup>#</sup>                     | 103                   | 0.00                       |
| GBP  | 50,000  | Electricite de France SA 5.875% 18/07/2031                       | 86                    | 0.00                       |
| GBP  | 250,000 | Electricite de France SA 6.125% 02/06/2034                       | 451                   | 0.01                       |
| USD  | 110,000 | Electricite de France SA 6.950% 26/01/2039                       | 164                   | 0.00                       |
| EUR  | 100,000 | Engie Alliance GIE 5.750% 24/06/2023                             | 131                   | 0.00                       |
| EUR  | 200,000 | Engie SA 0.375% 28/02/2023                                       | 226                   | 0.01                       |
| EUR  | 400,000 | Engie SA 0.375% 11/06/2027                                       | 448                   | 0.01                       |
| EUR  | 200,000 | Engie SA 0.500% 13/03/2022                                       | 226                   | 0.01                       |
| EUR  | 100,000 | Engie SA 0.875% 19/09/2025                                       | 116                   | 0.00                       |
| EUR  | 300,000 | Engie SA 1.250% 24/10/2041                                       | 331                   | 0.01                       |
| EUR  | 200,000 | Engie SA 1.375% <sup>#</sup>                                     | 218                   | 0.00                       |
| GBP  | 50,000  | Engie SA 5.000% 01/10/2060                                       | 118                   | 0.00                       |
| EUR  | 58,000  | Engie SA 5.950% 16/03/2111                                       | 134                   | 0.00                       |
| GBP  | 100,000 | Engie SA 7.000% 30/10/2028                                       | 181                   | 0.00                       |
| EUR  | 200,000 | EssilorLuxottica SA 0.375% 05/01/2026                            | 225                   | 0.01                       |
| EUR  | 500,000 | EssilorLuxottica SA 0.375% 27/11/2027                            | 560                   | 0.01                       |
| EUR  | 100,000 | Gecina SA 1.375% 26/01/2028                                      | 117                   | 0.00                       |
| EUR  | 100,000 | Gecina SA 1.625% 29/05/2034                                      | 116                   | 0.00                       |
| EUR  | 300,000 | Holding d'Infrastructures de Transport SASU<br>1.625% 27/11/2027 | 326                   | 0.01                       |
| EUR  | 500,000 | HSBC France SA 0.250% 17/05/2024                                 | 563                   | 0.01                       |
| EUR  | 100,000 | ICADE 1.625% 28/02/2028  | 112                   | 0.00                       |
| EUR  | 100,000 | Icade Sante SAS 0.875% 04/11/2029                                | 103                   | 0.00                       |
| EUR  | 300,000 | Imerys SA 1.500% 15/01/2027                                      | 325                   | 0.01                       |
| EUR  | 100,000 | JCDecaux SA 2.625% 24/04/2028                                    | 114                   | 0.00                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>France (30 June 2019: 5.63%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |  |                       |                            |
| EUR  | 200,000 | Kering SA 0.750% 13/05/2028                                      | 229                   | 0.01                       |
| EUR  | 200,000 | Klepierre SA 0.625% 01/07/2030                                   | 210                   | 0.00                       |
| EUR  | 100,000 | Klepierre SA 1.875% 19/02/2026                                   | 117                   | 0.00                       |
| EUR  | 100,000 | La Banque Postale Home Loan SFH SA 0.250%<br>12/02/2035          | 115                   | 0.00                       |
| EUR  | 300,000 | La Banque Postale Home Loan SFH SA 0.625%<br>23/06/2027          | 357                   | 0.01                       |
| EUR  | 100,000 | La Banque Postale SA 1.000% 16/10/2024                           | 114                   | 0.00                       |
| EUR  | 100,000 | La Banque Postale SA 2.000% 13/07/2028                           | 123                   | 0.00                       |
| EUR  | 100,000 | La Banque Postale SA 3.000% 09/06/2028                           | 123                   | 0.00                       |
| EUR  | 200,000 | La Poste SA 0.375% 17/09/2027                                    | 224                   | 0.01                       |
| EUR  | 200,000 | La Poste SA 1.375% 21/04/2032                                    | 237                   | 0.01                       |
| EUR  | 180,000 | La Poste SA 4.375% 26/06/2023                                    | 228                   | 0.01                       |
| EUR  | 100,000 | Legrand SA 0.500% 09/10/2023                                     | 113                   | 0.00                       |
| EUR  | 100,000 | Legrand SA 1.000% 06/03/2026                                     | 116                   | 0.00                       |
| EUR  | 500,000 | LVMH Moet Hennessy Louis Vuitton SE 0.125%<br>11/02/2028         | 552                   | 0.01                       |
| EUR  | 200,000 | LVMH Moet Hennessy Louis Vuitton SE 0.375%<br>26/05/2022         | 226                   | 0.01                       |
| GBP  | 200,000 | LVMH Moet Hennessy Louis Vuitton SE 1.000%<br>11/02/2023         | 249                   | 0.01                       |
| GBP  | 200,000 | LVMH Moet Hennessy Louis Vuitton SE 1.125%<br>11/02/2027         | 248                   | 0.01                       |
| EUR  | 400,000 | Orange SA 0.500% 04/09/2032                                      | 430                   | 0.01                       |
| EUR  | 200,000 | Orange SA 0.750% 11/09/2023                                      | 228                   | 0.01                       |
| EUR  | 300,000 | Orange SA 1.375% 20/03/2028                                      | 359                   | 0.01                       |
| EUR  | 400,000 | Orange SA 1.875% 12/09/2030                                      | 504                   | 0.01                       |
| EUR  | 200,000 | Orange SA 2.375% <sup>#</sup>                                    | 227                   | 0.01                       |
| GBP  | 200,000 | Orange SA 3.250% 15/01/2032                                      | 289                   | 0.01                       |
| USD  | 180,000 | Orange SA 4.125% 14/09/2021                                      | 188                   | 0.00                       |
| EUR  | 100,000 | Orange SA 5.000% <sup>#</sup>                                    | 130                   | 0.00                       |
| USD  | 100,000 | Orange SA 5.500% 06/02/2044                                      | 146                   | 0.00                       |
| GBP  | 50,000  | Orange SA 8.125% 20/11/2028                                      | 95                    | 0.00                       |
| USD  | 200,000 | Orange SA 9.000% 01/03/2031                                      | 325                   | 0.01                       |
| EUR  | 300,000 | Pernod Ricard SA 1.500% 18/05/2026                               | 357                   | 0.01                       |
| USD  | 155,000 | Pernod Ricard SA 4.250% 15/07/2022                               | 165                   | 0.00                       |
| EUR  | 200,000 | Peugeot SA 1.125% 18/09/2029 <sup>a</sup>                        | 204                   | 0.00                       |
| EUR  | 100,000 | Peugeot SA 2.000% 23/03/2024                                     | 114                   | 0.00                       |
| EUR  | 100,000 | Peugeot SA 2.000% 20/03/2025                                     | 112                   | 0.00                       |
| EUR  | 100,000 | PSA Banque France SA 0.750% 19/04/2023                           | 110                   | 0.00                       |
| EUR  | 300,000 | RCI Banque SA 0.750% 10/04/2023                                  | 327                   | 0.01                       |
| EUR  | 460,000 | RCI Banque SA 1.625% 11/04/2025                                  | 514                   | 0.01                       |
| EUR  | 100,000 | RCI Banque SA 1.625% 26/05/2026                                  | 110                   | 0.00                       |
| EUR  | 100,000 | RTE Reseau de Transport d'Electricite SADIR<br>1.625% 27/11/2025 | 121                   | 0.00                       |
| EUR  | 200,000 | RTE Reseau de Transport d'Electricite SADIR<br>2.000% 18/04/2036 | 264                   | 0.01                       |
| EUR  | 100,000 | RTE Reseau de Transport d'Electricite SADIR<br>2.125% 27/09/2038 | 137                   | 0.00                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |           |   |                       |                            |
| <b>France (30 June 2019: 5.63%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |   |                       |                            |
| EUR  | 200,000   | RTE Reseau de Transport d'Electricite SADR<br>3.875% 28/06/2022 | 240                   | 0.01                       |
| EUR  | 100,000   | Sanofi 0.500% 21/03/2023  | 114                   | 0.00                       |
| EUR  | 200,000   | Sanofi 0.625% 05/04/2024  | 230                   | 0.01                       |
| EUR  | 200,000   | Sanofi 1.000% 21/03/2026  | 237                   | 0.01                       |
| EUR  | 100,000   | Sanofi 1.250% 21/03/2034  | 125                   | 0.00                       |
| EUR  | 500,000   | Sanofi 1.375% 21/03/2030  | 620                   | 0.01                       |
| EUR  | 100,000   | Sanofi 1.750% 10/09/2026  | 124                   | 0.00                       |
| USD  | 100,000   | Sanofi 3.625% 19/06/2028  | 118                   | 0.00                       |
| EUR  | 200,000   | Schneider Electric SE 1.000% 09/04/2027                         | 236                   | 0.01                       |
| EUR  | 200,000   | Schneider Electric SE 1.500% 15/01/2028                         | 244                   | 0.01                       |
| EUR  | 100,000   | Schneider Electric SE 2.500% 06/09/2021                         | 116                   | 0.00                       |
| EUR  | 100,000   | SCOR SE 3.000% 08/06/2046                                       | 123                   | 0.00                       |
| EUR  | 200,000   | SNCF Reseau 1.125% 25/05/2030                                   | 246                   | 0.01                       |
| EUR  | 200,000   | Societe Fonciere Lyonnaise SA 1.500%<br>05/06/2027              | 231                   | 0.01                       |
| EUR  | 200,000   | Societe Generale SA 0.750% 25/01/2027                           | 219                   | 0.00                       |
| EUR  | 400,000   | Societe Generale SA 1.000% 01/04/2022                           | 453                   | 0.01                       |
| EUR  | 200,000   | Societe Generale SA 1.125% 21/04/2026                           | 225                   | 0.01                       |
| EUR  | 300,000   | Societe Generale SA 1.250% 15/02/2024                           | 341                   | 0.01                       |
| EUR  | 200,000   | Societe Generale SA 1.250% 12/06/2030                           | 224                   | 0.01                       |
| EUR  | 200,000   | Societe Generale SA 1.750% 22/03/2029 <sup>^</sup>              | 235                   | 0.01                       |
| USD  | 1,000,000 | Societe Generale SA 2.625% 16/10/2024                           | 1,023                 | 0.02                       |
| EUR  | 100,000   | Societe Generale SA 2.625% 27/02/2025                           | 120                   | 0.00                       |
| USD  | 300,000   | Societe Generale SA 3.250% 12/01/2022                           | 308                   | 0.01                       |
| USD  | 200,000   | Societe Generale SA 4.250% 19/08/2026                           | 213                   | 0.00                       |
| USD  | 200,000   | Societe Generale SA 4.750% 14/09/2028                           | 232                   | 0.01                       |
| USD  | 200,000   | Societe Generale SA 5.000% 17/01/2024                           | 217                   | 0.00                       |
| EUR  | 100,000   | Societe Generale SFH SA 0.010% 11/02/2030                       | 114                   | 0.00                       |
| EUR  | 200,000   | Societe Generale SFH SA 0.750% 29/01/2027                       | 240                   | 0.01                       |
| EUR  | 500,000   | Societe Generale SFH SA 4.000% 18/01/2022                       | 600                   | 0.01                       |
| EUR  | 200,000   | Sodexo SA 0.750% 14/04/2027                                     | 224                   | 0.01                       |
| EUR  | 400,000   | Suez SA 0.500% 14/10/2031                                       | 438                   | 0.01                       |
| EUR  | 200,000   | Suez SA 1.000% 03/04/2025                                       | 231                   | 0.01                       |
| EUR  | 100,000   | Suez SA 1.250% 19/05/2028                                       | 118                   | 0.00                       |
| EUR  | 200,000   | Suez SA 1.750% 10/09/2025                                       | 240                   | 0.01                       |
| EUR  | 100,000   | Teleperformance 1.500% 03/04/2024                               | 114                   | 0.00                       |
| EUR  | 200,000   | Thales SA 1.000% 15/05/2028                                     | 231                   | 0.01                       |
| EUR  | 100,000   | Total Capital International SA 0.250%<br>12/07/2023             | 113                   | 0.00                       |
| EUR  | 100,000   | Total Capital International SA 0.750%<br>12/07/2028             | 115                   | 0.00                       |
| EUR  | 200,000   | Total Capital International SA 1.023%<br>04/03/2027             | 234                   | 0.01                       |
| EUR  | 200,000   | Total Capital International SA 1.491%<br>04/09/2030             | 244                   | 0.01                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 5.63%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |   |                       |                            |
| GBP  | 150,000 | Total Capital International SA 1.750%<br>07/07/2025         | 195                   | 0.00                       |
| EUR  | 400,000 | Total Capital International SA 1.994%<br>08/04/2032         | 507                   | 0.01                       |
| EUR  | 100,000 | Total Capital International SA 2.500%<br>25/03/2026         | 126                   | 0.00                       |
| USD  | 200,000 | Total Capital International SA 3.127%<br>29/05/2050         | 205                   | 0.00                       |
| USD  | 200,000 | Total Capital International SA 3.455%<br>19/02/2029         | 226                   | 0.01                       |
| USD  | 100,000 | Total Capital International SA 3.461%<br>12/07/2049         | 109                   | 0.00                       |
| EUR  | 100,000 | Total Capital SA 5.125% 26/03/2024                          | 133                   | 0.00                       |
| EUR  | 200,000 | TOTAL SA 1.750% <sup>#</sup>                                | 222                   | 0.00                       |
| EUR  | 100,000 | TOTAL SA 2.625% <sup>#</sup>                                | 115                   | 0.00                       |
| EUR  | 100,000 | TOTAL SA 2.708% <sup>#</sup>                                | 114                   | 0.00                       |
| EUR  | 100,000 | TOTAL SA 3.369% <sup>#</sup>                                | 120                   | 0.00                       |
| EUR  | 100,000 | TOTAL SA 3.875% <sup>#</sup>                                | 116                   | 0.00                       |
| EUR  | 100,000 | Unibail-Rodamco-Westfield SE 1.125%<br>15/09/2025           | 111                   | 0.00                       |
| EUR  | 200,000 | Unibail-Rodamco-Westfield SE 1.375%<br>17/10/2022           | 226                   | 0.01                       |
| EUR  | 200,000 | Unibail-Rodamco-Westfield SE 1.750%<br>27/02/2034           | 216                   | 0.00                       |
| EUR  | 100,000 | Unibail-Rodamco-Westfield SE 1.750%<br>01/07/2049           | 97                    | 0.00                       |
| EUR  | 300,000 | Unibail-Rodamco-Westfield SE 1.875%<br>15/01/2031           | 337                   | 0.01                       |
| EUR  | 200,000 | Unibail-Rodamco-Westfield SE 2.125%<br>09/04/2025           | 233                   | 0.01                       |
| EUR  | 100,000 | Unibail-Rodamco-Westfield SE 2.125% <sup>#</sup>            | 98                    | 0.00                       |
| EUR  | 100,000 | Unibail-Rodamco-Westfield SE 2.500%<br>26/02/2024           | 118                   | 0.00                       |
| EUR  | 100,000 | Valeo SA 1.500% 18/06/2025                                  | 107                   | 0.00                       |
| EUR  | 200,000 | Veolia Environnement SA 0.927% 04/01/2029                   | 230                   | 0.01                       |
| EUR  | 200,000 | Veolia Environnement SA 1.496% 30/11/2026 <sup>^</sup>      | 240                   | 0.01                       |
| EUR  | 200,000 | Veolia Environnement SA 1.940% 07/01/2030                   | 250                   | 0.01                       |
| EUR  | 200,000 | Vinci SA 1.000% 26/09/2025                                  | 234                   | 0.01                       |
| EUR  | 100,000 | Vinci SA 1.625% 18/01/2029                                  | 123                   | 0.00                       |
| EUR  | 400,000 | Vivendi SA 0.625% 11/06/2025 <sup>^</sup>                   | 448                   | 0.01                       |
| EUR  | 300,000 | Wendel SE 1.375% 26/04/2026                                 | 337                   | 0.01                       |
| <b>Government Bonds</b>                    |         |   |                       |                            |
| EUR  | 300,000 | Agence Francaise de Developpement EPIC<br>0.125% 30/04/2022 | 340                   | 0.01                       |
| EUR  | 100,000 | Agence Francaise de Developpement EPIC<br>0.250% 29/06/2029 | 114                   | 0.00                       |
| EUR  | 400,000 | Agence Francaise de Developpement EPIC<br>0.375% 30/04/2024 | 461                   | 0.01                       |
| EUR  | 200,000 | Agence Francaise de Developpement EPIC<br>0.500% 25/05/2030 | 233                   | 0.01                       |



# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |           |  |                       |                            |
| <b>France (30 June 2019: 5.63%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>             |           |  |                       |                            |
| EUR  | 100,000   | Agence Francaise de Developpement EPIC 0.500% 31/05/2035             | 113                   | 0.00                       |
| EUR  | 200,000   | Agence Francaise de Developpement EPIC 1.000% 31/01/2028             | 242                   | 0.01                       |
| EUR  | 100,000   | Agence Francaise de Developpement EPIC 1.375% 05/07/2032             | 127                   | 0.00                       |
| EUR  | 300,000   | Agence Francaise de Developpement EPIC 3.750% 15/02/2027             | 425                   | 0.01                       |
| EUR  | 300,000   | Agence France Locale 0.500% 20/06/2024                               | 347                   | 0.01                       |
| EUR  | 200,000   | Bpifrance Financement SA 0.125% 25/11/2023                           | 228                   | 0.01                       |
| EUR  | 100,000   | Bpifrance Financement SA 0.250% 29/03/2030                           | 114                   | 0.00                       |
| EUR  | 200,000   | Bpifrance Financement SA 0.625% 25/05/2026                           | 235                   | 0.01                       |
| EUR  | 200,000   | Bpifrance Financement SA 0.750% 25/11/2024                           | 235                   | 0.01                       |
| EUR  | 200,000   | Bpifrance Financement SA 0.875% 26/09/2028                           | 242                   | 0.01                       |
| EUR  | 500,000   | Bpifrance Financement SA 1.875% 25/05/2030 <sup>a</sup>              | 661                   | 0.02                       |
| EUR  | 900,000   | Caisse d'Amortissement de la Dette Sociale 0.125% 25/11/2022         | 1,024                 | 0.02                       |
| EUR  | 900,000   | Caisse d'Amortissement de la Dette Sociale 0.125% 25/10/2023         | 1,029                 | 0.02                       |
| EUR  | 400,000   | Caisse d'Amortissement de la Dette Sociale 1.375% 25/11/2024         | 484                   | 0.01                       |
| USD  | 400,000   | Caisse d'Amortissement de la Dette Sociale 2.000% 22/03/2021         | 405                   | 0.01                       |
| EUR  | 400,000   | Caisse d'Amortissement de la Dette Sociale 2.375% 25/01/2024         | 494                   | 0.01                       |
| EUR  | 413,000   | Caisse d'Amortissement de la Dette Sociale 4.000% 15/12/2025         | 575                   | 0.01                       |
| EUR  | 500,000   | Caisse Francaise de Financement Local 0.010% 07/05/2025              | 570                   | 0.01                       |
| EUR  | 500,000   | Caisse Francaise de Financement Local 0.200% 27/04/2023              | 571                   | 0.01                       |
| EUR  | 300,000   | Caisse Francaise de Financement Local 0.500% 16/01/2025              | 350                   | 0.01                       |
| EUR  | 300,000   | Caisse Francaise de Financement Local 0.625% 13/04/2026              | 355                   | 0.01                       |
| EUR  | 200,000   | Caisse Francaise de Financement Local 0.750% 27/09/2027 <sup>a</sup> | 241                   | 0.01                       |
| EUR  | 400,000   | Caisse Francaise de Financement Local 1.000% 25/04/2028              | 492                   | 0.01                       |
| EUR  | 300,000   | Caisse Francaise de Financement Local 1.250% 11/05/2032              | 389                   | 0.01                       |
| EUR  | 4,600,000 | French Republic Government Bond OAT 0.000% 25/05/2021                | 5,194                 | 0.12                       |
| EUR  | 4,140,000 | French Republic Government Bond OAT 0.000% 25/02/2022                | 4,698                 | 0.11                       |
| EUR  | 6,500,000 | French Republic Government Bond OAT 0.000% 25/05/2022                | 7,387                 | 0.18                       |
| EUR  | 3,000,000 | French Republic Government Bond OAT 0.000% 25/02/2023                | 3,424                 | 0.08                       |
| EUR  | 2,700,000 | French Republic Government Bond OAT 0.000% 25/03/2023                | 3,085                 | 0.07                       |

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>France (30 June 2019: 5.63%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>             |           |  |                       |                            |
| EUR  | 3,300,000 | French Republic Government Bond OAT 0.000% 25/03/2024 <sup>a</sup> | 3,788                 | 0.09                       |
| EUR  | 8,180,000 | French Republic Government Bond OAT 0.000% 25/03/2025 <sup>a</sup> | 9,421                 | 0.22                       |
| EUR  | 300,000   | French Republic Government Bond OAT 0.000% 25/11/2029              | 343                   | 0.01                       |
| EUR  | 2,000,000 | French Republic Government Bond OAT 0.250% 25/11/2026              | 2,345                 | 0.06                       |
| EUR  | 1,000,000 | French Republic Government Bond OAT 0.500% 25/05/2025              | 1,181                 | 0.03                       |
| EUR  | 4,630,000 | French Republic Government Bond OAT 0.500% 25/05/2026              | 5,502                 | 0.13                       |
| EUR  | 2,590,000 | French Republic Government Bond OAT 0.500% 25/05/2029              | 3,105                 | 0.07                       |
| EUR  | 2,400,000 | French Republic Government Bond OAT 0.750% 25/05/2028              | 2,926                 | 0.07                       |
| EUR  | 1,610,000 | French Republic Government Bond OAT 0.750% 25/11/2028              | 1,967                 | 0.05                       |
| EUR  | 950,000   | French Republic Government Bond OAT 0.750% 25/05/2052              | 1,115                 | 0.03                       |
| EUR  | 4,310,000 | French Republic Government Bond OAT 1.000% 25/11/2025              | 5,240                 | 0.12                       |
| EUR  | 5,190,000 | French Republic Government Bond OAT 1.000% 25/05/2027              | 6,393                 | 0.15                       |
| EUR  | 4,920,000 | French Republic Government Bond OAT 1.250% 25/05/2034              | 6,433                 | 0.15                       |
| EUR  | 1,130,000 | French Republic Government Bond OAT 1.250% 25/05/2036              | 1,486                 | 0.04                       |
| EUR  | 5,500,000 | French Republic Government Bond OAT 1.500% 25/05/2031              | 7,277                 | 0.17                       |
| EUR  | 1,663,000 | French Republic Government Bond OAT 1.500% 25/05/2050              | 2,355                 | 0.06                       |
| EUR  | 4,630,000 | French Republic Government Bond OAT 1.750% 25/05/2023              | 5,560                 | 0.13                       |
| EUR  | 2,100,000 | French Republic Government Bond OAT 1.750% 25/11/2024              | 2,602                 | 0.06                       |
| EUR  | 1,500,000 | French Republic Government Bond OAT 1.750% 25/06/2039              | 2,149                 | 0.05                       |
| EUR  | 799,000   | French Republic Government Bond OAT 1.750% 25/05/2066              | 1,285                 | 0.03                       |
| EUR  | 1,960,000 | French Republic Government Bond OAT 2.000% 25/05/2048              | 3,054                 | 0.07                       |
| EUR  | 5,000,000 | French Republic Government Bond OAT 2.250% 25/10/2022              | 5,993                 | 0.14                       |
| EUR  | 4,300,000 | French Republic Government Bond OAT 2.250% 25/05/2024              | 5,370                 | 0.13                       |
| EUR  | 2,322,000 | French Republic Government Bond OAT 2.500% 25/05/2030              | 3,309                 | 0.08                       |
| EUR  | 1,000,000 | French Republic Government Bond OAT 2.750% 25/10/2027              | 1,384                 | 0.03                       |
| EUR  | 2,240,000 | French Republic Government Bond OAT 3.000% 25/04/2022              | 2,682                 | 0.06                       |
| EUR  | 1,320,000 | French Republic Government Bond OAT 3.250% 25/05/2045              | 2,459                 | 0.06                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |           |   |                       |                            |
| <b>France (30 June 2019: 5.63%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>             |           |   |                       |                            |
| EUR  | 1,970,000 | French Republic Government Bond OAT 4.000% 25/10/2038     | 3,713                 | 0.09                       |
| EUR  | 1,110,000 | French Republic Government Bond OAT 4.000% 25/04/2055     | 2,582                 | 0.06                       |
| EUR  | 1,150,000 | French Republic Government Bond OAT 4.000% 25/04/2060     | 2,822                 | 0.07                       |
| EUR  | 1,000,000 | French Republic Government Bond OAT 4.250% 25/10/2023     | 1,307                 | 0.03                       |
| EUR  | 2,331,000 | French Republic Government Bond OAT 4.500% 25/04/2041     | 4,818                 | 0.11                       |
| EUR  | 178,000   | French Republic Government Bond OAT 4.750% 25/04/2035     | 338                   | 0.01                       |
| EUR  | 1,450,000 | French Republic Government Bond OAT 5.750% 25/10/2032     | 2,800                 | 0.07                       |
| EUR  | 100,000   | Regie Autonome des Transports Parisiens 0.875% 25/05/2027 | 120                   | 0.00                       |
| EUR  | 200,000   | Region of Ile de France 1.375% 20/06/2033                 | 257                   | 0.01                       |
| EUR  | 200,000   | SA de Gestion de Stocks de Securite 0.625% 25/05/2023     | 231                   | 0.01                       |
| EUR  | 200,000   | SA de Gestion de Stocks de Securite 0.625% 20/10/2028     | 235                   | 0.01                       |
| EUR  | 200,000   | SNCF Reseau 0.750% 25/05/2036                             | 236                   | 0.01                       |
| EUR  | 300,000   | SNCF Reseau 1.875% 30/03/2034                             | 405                   | 0.01                       |
| EUR  | 100,000   | SNCF Reseau 2.250% 20/12/2047                             | 149                   | 0.00                       |
| EUR  | 1,100,000 | SNCF Reseau 3.125% 25/10/2028                             | 1,557                 | 0.04                       |
| GBP  | 100,000   | SNCF Reseau 4.830% 25/03/2060                             | 246                   | 0.01                       |
| EUR  | 200,000   | Societe Du Grand Paris EPIC 1.000% 18/02/2070             | 230                   | 0.01                       |
| EUR  | 100,000   | Societe Du Grand Paris EPIC 1.125% 25/05/2034             | 125                   | 0.00                       |
| EUR  | 200,000   | Societe Du Grand Paris EPIC 1.700% 25/05/2050             | 278                   | 0.01                       |
| EUR  | 500,000   | Societe Nationale SNCF SA 0.625% 17/04/2030               | 575                   | 0.01                       |
| EUR  | 200,000   | Societe Nationale SNCF SA 1.500% 02/02/2029               | 249                   | 0.01                       |
| EUR  | 600,000   | UNEDIC ASSEO 0.100% 25/11/2026                            | 685                   | 0.02                       |
| EUR  | 400,000   | UNEDIC ASSEO 0.125% 25/11/2024                            | 457                   | 0.01                       |
| EUR  | 500,000   | UNEDIC ASSEO 0.500% 20/03/2029                            | 588                   | 0.01                       |
| EUR  | 500,000   | UNEDIC ASSEO 0.625% 17/02/2025                            | 586                   | 0.01                       |
| EUR  | 400,000   | UNEDIC ASSEO 0.625% 03/03/2026 <sup>^</sup>               | 471                   | 0.01                       |
| EUR  | 200,000   | UNEDIC ASSEO 1.500% 20/04/2032 <sup>^</sup>               | 261                   | 0.01                       |
| <b>Total France</b>                        |           |   | <b>235,530</b>        | <b>5.62</b>                |
| <b>Germany (30 June 2019: 4.15%)</b>       |           |   |                       |                            |
| <b>Corporate Bonds</b>                     |           |   |                       |                            |
| EUR  | 200,000   | Aareal Bank AG 0.125% 31/07/2023                          | 228                   | 0.01                       |
| EUR  | 300,000   | Allianz SE 1.301% 25/09/2049                              | 324                   | 0.01                       |
| EUR  | 200,000   | Allianz SE 2.121% 08/07/2050                              | 228                   | 0.01                       |
| EUR  | 100,000   | Allianz SE 3.099% 06/07/2047                              | 124                   | 0.00                       |
| EUR  | 100,000   | alstria office REIT-AG 1.500% 23/06/2026                  | 113                   | 0.00                       |

| Ccy   | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 4.15%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |   |                       |                            |
| GBP   | 100,000 | BASF SE 0.875% 06/10/2023                                 | 125                   | 0.00                       |
| EUR   | 150,000 | BASF SE 0.875% 22/05/2025                                 | 176                   | 0.00                       |
| EUR   | 100,000 | BASF SE 0.875% 15/11/2027                                 | 118                   | 0.00                       |
| EUR   | 200,000 | BASF SE 1.625% 15/11/2037                                 | 249                   | 0.01                       |
| GBP   | 50,000  | BASF SE 1.750% 11/03/2025                                 | 64                    | 0.00                       |
| EUR   | 200,000 | Bayer AG 2.375% 12/11/2079                                | 218                   | 0.01                       |
| EUR   | 200,000 | Bayer AG 3.125% 12/11/2079                                | 222                   | 0.01                       |
| EUR   | 100,000 | Bayer AG 3.750% 01/07/2074                                | 116                   | 0.00                       |
| EUR   | 200,000 | Bayerische Landesbank 0.500% 19/03/2025 <sup>^</sup>      | 233                   | 0.01                       |
| EUR   | 150,000 | Bayerische Landesbank 0.875% 10/09/2025                   | 179                   | 0.00                       |
| EUR   | 200,000 | Berlin Hyp AG 0.750% 26/02/2026                           | 238                   | 0.01                       |
| EUR   | 100,000 | Berlin Hyp AG 1.125% 25/10/2027                           | 115                   | 0.00                       |
| EUR   | 200,000 | Berlin Hyp AG 1.500% 18/04/2028                           | 238                   | 0.01                       |
| EUR   | 100,000 | Bertelsmann SE & Co KGaA 1.250% 29/09/2025                | 117                   | 0.00                       |
| EUR   | 100,000 | Bertelsmann SE & Co KGaA 1.500% 15/05/2030                | 116                   | 0.00                       |
| EUR   | 200,000 | Commerzbank AG 0.050% 11/07/2024                          | 228                   | 0.01                       |
| EUR   | 400,000 | Commerzbank AG 0.125% 23/02/2023                          | 455                   | 0.01                       |
| EUR   | 200,000 | Commerzbank AG 0.125% 15/12/2026                          | 230                   | 0.01                       |
| EUR   | 250,000 | Commerzbank AG 0.875% 18/04/2028                          | 305                   | 0.01                       |
| EUR   | 450,000 | Commerzbank AG 1.000% 04/03/2026                          | 513                   | 0.01                       |
| EUR   | 111,000 | Commerzbank AG 1.500% 21/09/2022                          | 126                   | 0.00                       |
| EUR   | 50,000  | Continental AG 0.375% 27/06/2025                          | 54                    | 0.00                       |
| EUR   | 100,000 | Continental AG 2.500% 27/08/2026                          | 118                   | 0.00                       |
| EUR   | 100,000 | Covestro AG 0.875% 03/02/2026                             | 112                   | 0.00                       |
| EUR   | 250,000 | CRH Finance Germany GmbH 1.750% 16/07/2021                | 284                   | 0.01                       |
| EUR   | 175,000 | Daimler AG 0.375% 08/11/2026                              | 185                   | 0.00                       |
| EUR   | 225,000 | Daimler AG 0.750% 08/02/2030                              | 233                   | 0.01                       |
| EUR   | 200,000 | Daimler AG 1.000% 15/11/2027                              | 218                   | 0.01                       |
| EUR   | 200,000 | Daimler AG 1.125% 08/08/2034                              | 208                   | 0.00                       |
| EUR   | 184,000 | Daimler AG 1.500% 09/03/2026                              | 210                   | 0.00                       |
| EUR   | 91,000  | Daimler AG 1.500% 03/07/2029                              | 103                   | 0.00                       |
| EUR   | 300,000 | Deutsche Apotheker-und Aerztebank eG 0.500% 14/02/2025    | 350                   | 0.01                       |
| CHF   | 150,000 | Deutsche Bahn Finance GMBH 0.450% 08/11/2030              | 162                   | 0.00                       |
| EUR   | 200,000 | Deutsche Bahn Finance GMBH 1.000% 17/12/2027              | 238                   | 0.01                       |
| EUR   | 200,000 | Deutsche Bahn Finance GMBH 1.125% 18/12/2028              | 241                   | 0.01                       |
| EUR   | 175,000 | Deutsche Bahn Finance GMBH 1.375% 28/03/2031              | 215                   | 0.00                       |
| EUR   | 250,000 | Deutsche Bahn Finance GMBH 1.375% 16/04/2040              | 299                   | 0.01                       |
| EUR   | 200,000 | Deutsche Bahn Finance GMBH 1.500% 08/12/2032              | 250                   | 0.01                       |
| GBP   | 200,000 | Deutsche Bahn Finance GMBH 1.875% 13/02/2026 <sup>^</sup> | 263                   | 0.01                       |
| EUR   | 228,000 | Deutsche Bank AG 0.250% 31/08/2028                        | 265                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                      | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>  |         |   |                       |                            |
| <b>Germany (30 June 2019: 4.15%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |   |                       |                            |
| EUR   | 300,000 | Deutsche Bank AG 0.500% 22/01/2026              | 351                   | 0.01                       |
| EUR   | 150,000 | Deutsche Bank AG 1.125% 30/08/2023 <sup>^</sup> | 172                   | 0.00                       |
| EUR   | 400,000 | Deutsche Bank AG 1.500% 20/01/2022              | 451                   | 0.01                       |
| EUR   | 200,000 | Deutsche Bank AG 1.625% 20/01/2027              | 222                   | 0.01                       |
| GBP   | 100,000 | Deutsche Bank AG 1.750% 16/12/2021              | 123                   | 0.00                       |
| EUR   | 100,000 | Deutsche Bank AG 1.750% 17/01/2028              | 112                   | 0.00                       |
| EUR   | 200,000 | Deutsche Bank AG 2.625% 12/02/2026              | 235                   | 0.01                       |
| USD   | 200,000 | Deutsche Bank AG 3.961% 26/11/2025              | 210                   | 0.00                       |
| USD   | 200,000 | Deutsche Bank AG 4.100% 13/01/2026              | 210                   | 0.00                       |
| USD   | 700,000 | Deutsche Bank AG 4.250% 14/10/2021              | 716                   | 0.02                       |
| EUR   | 150,000 | Deutsche Boerse AG 1.125% 26/03/2028            | 181                   | 0.00                       |
| EUR   | 100,000 | Deutsche Boerse AG 1.250% 16/06/2047            | 112                   | 0.00                       |
| EUR   | 150,000 | Deutsche Boerse AG 2.375% 05/10/2022            | 177                   | 0.00                       |
| EUR   | 200,000 | Deutsche Hypothekbank AG 0.010% 18/02/2027      | 228                   | 0.01                       |
| EUR   | 300,000 | Deutsche Hypothekbank AG 0.250% 18/11/2021      | 340                   | 0.01                       |
| EUR   | 100,000 | Deutsche Hypothekbank AG 0.250% 22/02/2023      | 114                   | 0.00                       |
| EUR   | 50,000  | Deutsche Hypothekbank AG 0.750% 05/03/2029      | 61                    | 0.00                       |
| EUR   | 400,000 | Deutsche Kreditbank AG 1.625% 18/06/2024        | 484                   | 0.01                       |
| EUR   | 300,000 | Deutsche Pfandbriefbank AG 0.050% 09/08/2021    | 338                   | 0.01                       |
| EUR   | 500,000 | Deutsche Pfandbriefbank AG 0.500% 22/05/2024    | 580                   | 0.01                       |
| EUR   | 100,000 | Deutsche Pfandbriefbank AG 1.250% 20/04/2035    | 132                   | 0.00                       |
| EUR   | 150,000 | Deutsche Post AG 1.000% 13/12/2027              | 177                   | 0.00                       |
| EUR   | 100,000 | Deutsche Post AG 1.625% 05/12/2028              | 123                   | 0.00                       |
| EUR   | 100,000 | Deutsche Post AG 2.875% 11/12/2024              | 126                   | 0.00                       |
| EUR   | 209,000 | Deutsche Telekom AG 0.500% 05/07/2027           | 235                   | 0.01                       |
| EUR   | 212,000 | Deutsche Telekom AG 0.875% 25/03/2026           | 245                   | 0.01                       |
| EUR   | 200,000 | Deutsche Telekom AG 1.750% 25/03/2031           | 244                   | 0.01                       |
| GBP   | 100,000 | Deutsche Telekom AG 3.125% 06/02/2034           | 143                   | 0.00                       |
| USD   | 200,000 | Deutsche Telekom AG 3.625% 21/01/2050           | 222                   | 0.01                       |
| EUR   | 200,000 | Deutsche Wohnen SE 1.500% 30/04/2030            | 237                   | 0.01                       |
| EUR   | 200,000 | DZ HYP AG 0.125% 01/03/2024                     | 229                   | 0.01                       |
| EUR   | 100,000 | DZ HYP AG 0.500% 16/06/2026                     | 118                   | 0.00                       |
| EUR   | 400,000 | DZ HYP AG 0.500% 01/04/2027                     | 473                   | 0.01                       |
| EUR   | 200,000 | DZ HYP AG 0.625% 27/10/2023                     | 232                   | 0.01                       |
| EUR   | 250,000 | DZ HYP AG 0.750% 30/06/2027                     | 301                   | 0.01                       |
| EUR   | 100,000 | DZ HYP AG 2.500% 29/03/2022                     | 118                   | 0.00                       |
| EUR   | 101,000 | E.ON SE 0.000% 28/08/2024                       | 112                   | 0.00                       |
| EUR   | 450,000 | E.ON SE 0.375% 29/09/2027                       | 504                   | 0.01                       |
| EUR   | 150,000 | E.ON SE 1.625% 22/05/2029                       | 182                   | 0.00                       |

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 4.15%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 200,000   | EnBW Energie Baden-Wuerttemberg AG 1.125% 05/11/2079  | 219                   | 0.01                       |
| EUR   | 121,000   | EnBW Energie Baden-Wuerttemberg AG 3.375% 05/04/2077  | 140                   | 0.00                       |
| EUR   | 200,000   | Erste Abwicklungsanstalt 0.000% 25/02/2021            | 225                   | 0.01                       |
| USD   | 400,000   | Erste Abwicklungsanstalt 1.625% 23/01/2023            | 412                   | 0.01                       |
| EUR   | 100,000   | Eurogrid GmbH 1.500% 18/04/2028                       | 121                   | 0.00                       |
| EUR   | 130,000   | Evonik Industries AG 1.000% 23/01/2023                | 149                   | 0.00                       |
| EUR   | 102,000   | Evonik Industries AG 2.125% 07/07/2077                | 113                   | 0.00                       |
| EUR   | 200,000   | FMS Wertmanagement 0.000% 18/09/2020                  | 225                   | 0.01                       |
| GBP   | 400,000   | FMS Wertmanagement 0.625% 15/06/2022 <sup>^</sup>     | 498                   | 0.01                       |
| USD   | 200,000   | FMS Wertmanagement 1.375% 08/06/2021                  | 202                   | 0.00                       |
| GBP   | 200,000   | FMS Wertmanagement 1.375% 07/03/2025                  | 259                   | 0.01                       |
| USD   | 200,000   | FMS Wertmanagement 2.750% 06/03/2023                  | 213                   | 0.00                       |
| EUR   | 400,000   | FMS Wertmanagement 3.000% 08/09/2021                  | 468                   | 0.01                       |
| EUR   | 200,000   | Fresenius Medical Care AG & Co KGaA 1.500% 29/05/2030 | 232                   | 0.01                       |
| EUR   | 200,000   | Fresenius SE & Co KGaA 0.750% 15/01/2028              | 222                   | 0.01                       |
| EUR   | 200,000   | Hamburg Commercial Bank AG 0.375% 12/07/2023          | 229                   | 0.01                       |
| EUR   | 100,000   | Hamburger Sparkasse AG 0.010% 11/02/2028              | 114                   | 0.00                       |
| EUR   | 100,000   | Hannover Rueck SE 3.375% <sup>#</sup>                 | 121                   | 0.00                       |
| EUR   | 148,000   | HeidelbergCement AG 2.250% 30/03/2023 <sup>^</sup>    | 172                   | 0.00                       |
| GBP   | 200,000   | Henkel AG & Co KGaA 1.000% 30/09/2022                 | 249                   | 0.01                       |
| GBP   | 200,000   | Henkel AG & Co KGaA 1.250% 30/09/2026                 | 253                   | 0.01                       |
| EUR   | 100,000   | HSH Finanzfonds AoER 0.125% 20/09/2024                | 114                   | 0.00                       |
| EUR   | 500,000   | Infineon Technologies AG 1.625% 24/06/2029            | 560                   | 0.01                       |
| EUR   | 200,000   | ING-DiBa AG 0.250% 16/11/2026                         | 233                   | 0.01                       |
| EUR   | 2,000,000 | Kreditanstalt fuer Wiederaufbau 0.000% 30/06/2021     | 2,258                 | 0.05                       |
| EUR   | 670,000   | Kreditanstalt fuer Wiederaufbau 0.000% 30/06/2022     | 761                   | 0.02                       |
| EUR   | 500,000   | Kreditanstalt fuer Wiederaufbau 0.000% 30/06/2023     | 571                   | 0.01                       |
| EUR   | 1,000,000 | Kreditanstalt fuer Wiederaufbau 0.000% 02/04/2024     | 1,146                 | 0.03                       |
| EUR   | 300,000   | Kreditanstalt fuer Wiederaufbau 0.000% 04/07/2024     | 344                   | 0.01                       |
| EUR   | 500,000   | Kreditanstalt fuer Wiederaufbau 0.000% 30/09/2026     | 578                   | 0.01                       |
| EUR   | 300,000   | Kreditanstalt fuer Wiederaufbau 0.000% 31/03/2027     | 347                   | 0.01                       |
| USD   | 100,000   | Kreditanstalt fuer Wiederaufbau 0.000% 18/04/2036     | 81                    | 0.00                       |
| EUR   | 112,000   | Kreditanstalt fuer Wiederaufbau 0.010% 05/05/2027     | 130                   | 0.00                       |
| EUR   | 600,000   | Kreditanstalt fuer Wiederaufbau 0.125% 07/06/2023     | 688                   | 0.02                       |
| EUR   | 600,000   | Kreditanstalt fuer Wiederaufbau 0.125% 07/11/2023     | 689                   | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>  |           |   |                       |                            |
| <b>Germany (30 June 2019: 4.15%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 500,000   | Kreditanstalt fuer Wiederaufbau 0.250%<br>15/09/2025              | 584                   | 0.01                       |
| EUR   | 200,000   | Kreditanstalt fuer Wiederaufbau 0.375%<br>15/03/2023              | 230                   | 0.01                       |
| EUR   | 300,000   | Kreditanstalt fuer Wiederaufbau 0.375%<br>23/04/2025              | 352                   | 0.01                       |
| EUR   | 300,000   | Kreditanstalt fuer Wiederaufbau 0.375%<br>09/03/2026              | 354                   | 0.01                       |
| EUR   | 300,000   | Kreditanstalt fuer Wiederaufbau 0.500%<br>15/09/2027              | 359                   | 0.01                       |
| EUR   | 800,000   | Kreditanstalt fuer Wiederaufbau 0.625%<br>04/07/2022              | 920                   | 0.02                       |
| EUR   | 500,000   | Kreditanstalt fuer Wiederaufbau 0.625%<br>15/01/2025              | 591                   | 0.01                       |
| EUR   | 800,000   | Kreditanstalt fuer Wiederaufbau 0.625%<br>22/02/2027              | 963                   | 0.02                       |
| EUR   | 400,000   | Kreditanstalt fuer Wiederaufbau 0.750%<br>28/06/2028              | 490                   | 0.01                       |
| EUR   | 1,290,000 | Kreditanstalt fuer Wiederaufbau 0.750%<br>15/01/2029              | 1,584                 | 0.04                       |
| GBP   | 400,000   | Kreditanstalt fuer Wiederaufbau 0.875%<br>15/03/2022 <sup>a</sup> | 500                   | 0.01                       |
| GBP   | 300,000   | Kreditanstalt fuer Wiederaufbau 0.875%<br>15/09/2026              | 383                   | 0.01                       |
| EUR   | 200,000   | Kreditanstalt fuer Wiederaufbau 0.875%<br>04/07/2039              | 258                   | 0.01                       |
| EUR   | 450,000   | Kreditanstalt fuer Wiederaufbau 1.125%<br>09/05/2033              | 585                   | 0.01                       |
| EUR   | 250,000   | Kreditanstalt fuer Wiederaufbau 1.125%<br>15/06/2037 <sup>a</sup> | 331                   | 0.01                       |
| GBP   | 400,000   | Kreditanstalt fuer Wiederaufbau 1.250%<br>29/12/2023              | 513                   | 0.01                       |
| EUR   | 100,000   | Kreditanstalt fuer Wiederaufbau 1.250%<br>04/07/2036              | 134                   | 0.00                       |
| GBP   | 400,000   | Kreditanstalt fuer Wiederaufbau 1.375%<br>15/12/2025              | 524                   | 0.01                       |
| EUR   | 500,000   | Kreditanstalt fuer Wiederaufbau 1.375%<br>31/07/2035              | 677                   | 0.02                       |
| USD   | 169,000   | Kreditanstalt fuer Wiederaufbau 1.750%<br>14/09/2029              | 183                   | 0.00                       |
| USD   | 500,000   | Kreditanstalt fuer Wiederaufbau 2.125%<br>15/06/2022              | 518                   | 0.01                       |
| USD   | 250,000   | Kreditanstalt fuer Wiederaufbau 2.125%<br>17/01/2023              | 262                   | 0.01                       |
| USD   | 2,000,000 | Kreditanstalt fuer Wiederaufbau 2.375%<br>29/12/2022              | 2,105                 | 0.05                       |
| USD   | 800,000   | Kreditanstalt fuer Wiederaufbau 2.500%<br>15/02/2022              | 829                   | 0.02                       |
| USD   | 521,000   | Kreditanstalt fuer Wiederaufbau 2.500%<br>20/11/2024              | 568                   | 0.01                       |
| USD   | 250,000   | Kreditanstalt fuer Wiederaufbau 2.625%<br>12/04/2021              | 255                   | 0.01                       |

| Ccy   | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 4.15%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |  |                       |                            |
| USD   | 200,000 | Kreditanstalt fuer Wiederaufbau 2.625%<br>28/02/2024                 | 217                   | 0.00                       |
| USD   | 50,000  | Kreditanstalt fuer Wiederaufbau 2.750%<br>01/10/2020                 | 50                    | 0.00                       |
| USD   | 340,000 | Kreditanstalt fuer Wiederaufbau 2.875%<br>03/04/2028                 | 396                   | 0.01                       |
| AUD   | 200,000 | Kreditanstalt fuer Wiederaufbau 2.900%<br>06/06/2022                 | 144                   | 0.00                       |
| GBP   | 500,000 | Kreditanstalt fuer Wiederaufbau 6.000%<br>07/12/2028                 | 897                   | 0.02                       |
| EUR   | 200,000 | Landesbank Baden-Wuerttemberg 0.010%<br>18/09/2028                   | 229                   | 0.01                       |
| EUR   | 100,000 | Landesbank Baden-Wuerttemberg 0.200%<br>10/01/2024                   | 115                   | 0.00                       |
| EUR   | 300,000 | Landesbank Baden-Wuerttemberg 0.250%<br>21/07/2020                   | 337                   | 0.01                       |
| EUR   | 300,000 | Landesbank Baden-Wuerttemberg 0.375%<br>14/01/2026                   | 350                   | 0.01                       |
| EUR   | 300,000 | Landesbank Baden-Wuerttemberg 0.375%<br>18/02/2027                   | 327                   | 0.01                       |
| EUR   | 200,000 | Landesbank Baden-Wuerttemberg 0.500%<br>07/06/2022                   | 224                   | 0.01                       |
| GBP   | 100,000 | Landesbank Baden-Wuerttemberg 1.500%<br>03/02/2025                   | 124                   | 0.00                       |
| EUR   | 300,000 | Landesbank Hessen-Thueringen Girozentrale<br>0.000% 23/11/2020       | 338                   | 0.01                       |
| EUR   | 300,000 | Landesbank Hessen-Thueringen Girozentrale<br>0.000% 12/01/2022       | 339                   | 0.01                       |
| EUR   | 200,000 | Landesbank Hessen-Thueringen Girozentrale<br>0.250% 20/03/2023       | 228                   | 0.01                       |
| EUR   | 200,000 | Landesbank Hessen-Thueringen Girozentrale<br>0.500% 16/01/2026       | 235                   | 0.01                       |
| EUR   | 200,000 | Landesbank Hessen-Thueringen Girozentrale<br>0.625% 12/01/2027       | 238                   | 0.01                       |
| EUR   | 100,000 | Landesbank Hessen-Thueringen Girozentrale<br>1.875% 26/06/2023       | 120                   | 0.00                       |
| GBP   | 100,000 | Landeskreditbank Baden-Wuerttemberg<br>Foerderbank 0.375% 09/12/2024 | 124                   | 0.00                       |
| EUR   | 150,000 | Landeskreditbank Baden-Wuerttemberg<br>Foerderbank 0.375% 13/04/2026 | 175                   | 0.00                       |
| USD   | 300,000 | Landeskreditbank Baden-Wuerttemberg<br>Foerderbank 2.625% 07/02/2022 | 311                   | 0.01                       |
| EUR   | 200,000 | Landwirtschaftliche Rentenbank 0.000%<br>27/11/2029                  | 230                   | 0.01                       |
| EUR   | 900,000 | Landwirtschaftliche Rentenbank 0.050%<br>12/06/2023                  | 1,026                 | 0.02                       |
| EUR   | 200,000 | Landwirtschaftliche Rentenbank 0.250%<br>15/07/2024                  | 231                   | 0.01                       |
| EUR   | 400,000 | Landwirtschaftliche Rentenbank 0.250%<br>29/08/2025                  | 465                   | 0.01                       |
| EUR   | 250,000 | Landwirtschaftliche Rentenbank 0.375%<br>14/02/2028                  | 296                   | 0.01                       |
| EUR   | 350,000 | Landwirtschaftliche Rentenbank 0.500%<br>28/02/2029                  | 420                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>  |         |   |                       |                            |
| <b>Germany (30 June 2019: 4.15%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |         |   |                       |                            |
| GBP   | 200,000 | Landwirtschaftliche Rentenbank 1.375% 16/12/2024                            | 259                   | 0.01                       |
| USD   | 250,000 | Landwirtschaftliche Rentenbank 1.750% 27/07/2026                            | 266                   | 0.01                       |
| USD   | 250,000 | Landwirtschaftliche Rentenbank 2.000% 06/12/2021                            | 256                   | 0.01                       |
| USD   | 227,000 | Landwirtschaftliche Rentenbank 2.000% 13/01/2025                            | 243                   | 0.01                       |
| USD   | 100,000 | Landwirtschaftliche Rentenbank 2.500% 15/11/2027                            | 113                   | 0.00                       |
| AUD   | 150,000 | Landwirtschaftliche Rentenbank 2.600% 23/03/2027                            | 114                   | 0.00                       |
| EUR   | 104,000 | LANXESS AG 2.625% 21/11/2022  | 123                   | 0.00                       |
| EUR   | 100,000 | Merck KGaA 2.625% 12/12/2074  | 113                   | 0.00                       |
| EUR   | 200,000 | Merck KGaA 2.875% 25/06/2079  | 234                   | 0.01                       |
| EUR   | 100,000 | Muenchener Hypothekenbank eG 0.500% 22/04/2026                              | 118                   | 0.00                       |
| EUR   | 300,000 | Muenchener Hypothekenbank eG 0.625% 10/11/2027                              | 359                   | 0.01                       |
| EUR   | 300,000 | Muenchener Hypothekenbank eG 1.375% 16/04/2021                              | 342                   | 0.01                       |
| EUR   | 100,000 | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 3.250% 26/05/2049 | 128                   | 0.00                       |
| EUR   | 200,000 | Norddeutsche Landesbank-Girozentrale 0.250% 28/10/2026                      | 232                   | 0.01                       |
| EUR   | 200,000 | Norddeutsche Landesbank-Girozentrale 0.750% 18/01/2028                      | 241                   | 0.01                       |
| EUR   | 300,000 | NRW Bank 0.125% 10/03/2023  | 342                   | 0.01                       |
| EUR   | 150,000 | NRW Bank 0.375% 25/01/2023  | 172                   | 0.00                       |
| EUR   | 150,000 | NRW Bank 0.500% 11/05/2026  | 176                   | 0.00                       |
| EUR   | 400,000 | NRW Bank 0.625% 04/01/2028  | 478                   | 0.01                       |
| EUR   | 100,000 | NRW Bank 0.625% 02/02/2029  | 120                   | 0.00                       |
| EUR   | 200,000 | NRW Bank 1.200% 28/03/2039  | 266                   | 0.01                       |
| EUR   | 100,000 | SAP SE 1.125% 20/02/2023  | 115                   | 0.00                       |
| EUR   | 200,000 | SAP SE 1.625% 10/03/2031  | 252                   | 0.01                       |
| EUR   | 200,000 | SAP SE 1.750% 22/02/2027  | 247                   | 0.01                       |
| EUR   | 250,000 | Schaeffler AG 1.875% 26/03/2024   | 272                   | 0.01                       |
| EUR   | 325,000 | State of North Rhine-Westphalia Germany 0.500% 11/03/2025                   | 380                   | 0.01                       |
| EUR   | 100,000 | Talanx AG 2.250% 05/12/2047   | 115                   | 0.00                       |
| EUR   | 300,000 | TLG Immobilien AG 1.500% 28/05/2026   | 337                   | 0.01                       |
| EUR   | 177,000 | UniCredit Bank AG 0.125% 01/03/2022   | 200                   | 0.00                       |
| EUR   | 200,000 | UniCredit Bank AG 0.250% 15/01/2032   | 233                   | 0.01                       |
| EUR   | 100,000 | UniCredit Bank AG 0.850% 22/05/2034   | 125                   | 0.00                       |
| USD   | 150,000 | UniCredit Bank AG 1.875% 05/07/2022   | 154                   | 0.00                       |
| EUR   | 250,000 | UniCredit Bank AG 1.875% 09/04/2024   | 305                   | 0.01                       |
| EUR   | 200,000 | Vier Gas Transport GmbH 0.500% 10/09/2034                                   | 214                   | 0.00                       |
| EUR   | 300,000 | Volkswagen Financial Services AG 1.375% 16/10/2023                          | 339                   | 0.01                       |

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 4.15%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |   |                       |                            |
| EUR   | 125,000   | Volkswagen Financial Services AG 2.250% 01/10/2027                      | 148                   | 0.00                       |
| EUR   | 300,000   | Volkswagen Leasing GmbH 0.500% 20/06/2022                               | 333                   | 0.01                       |
| EUR   | 520,000   | Volkswagen Leasing GmbH 1.125% 04/04/2024                               | 581                   | 0.01                       |
| EUR   | 150,000   | Volkswagen Leasing GmbH 1.375% 20/01/2025                               | 169                   | 0.00                       |
| EUR   | 300,000   | Volkswagen Leasing GmbH 2.375% 06/09/2022                               | 347                   | 0.01                       |
| EUR   | 100,000   | Wirtschafts- und Infrastrukturbank Hessen 1.250% 06/09/2033             | 130                   | 0.00                       |
| <b>Government Bonds</b>                     |           |   |                       |                            |
| EUR   | 941,000   | Bundesobligation 0.000% 09/04/2021                                      | 1,062                 | 0.03                       |
| EUR   | 3,250,000 | Bundesobligation 0.000% 08/04/2022                                      | 3,696                 | 0.09                       |
| EUR   | 1,700,000 | Bundesobligation 0.000% 07/10/2022                                      | 1,941                 | 0.05                       |
| EUR   | 950,000   | Bundesobligation 0.000% 14/04/2023                                      | 1,089                 | 0.03                       |
| EUR   | 350,000   | Bundesobligation 0.000% 13/10/2023 <sup>a</sup>                         | 403                   | 0.01                       |
| EUR   | 700,000   | Bundesobligation 0.000% 05/04/2024                                      | 808                   | 0.02                       |
| EUR   | 150,000   | Bundesobligation 0.000% 18/10/2024                                      | 174                   | 0.00                       |
| EUR   | 1,400,000 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2026              | 1,640                 | 0.04                       |
| EUR   | 2,860,000 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2029              | 3,374                 | 0.08                       |
| EUR   | 1,200,000 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/05/2035              | 1,403                 | 0.03                       |
| EUR   | 610,000   | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2050              | 689                   | 0.02                       |
| EUR   | 150,000   | Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027              | 179                   | 0.00                       |
| EUR   | 3,180,000 | Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028              | 3,825                 | 0.09                       |
| EUR   | 3,160,000 | Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029              | 3,808                 | 0.09                       |
| EUR   | 8,171,000 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025 <sup>a</sup> | 9,706                 | 0.23                       |
| EUR   | 5,330,000 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026              | 6,399                 | 0.15                       |
| EUR   | 300,000   | Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027              | 365                   | 0.01                       |
| EUR   | 3,010,000 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028              | 3,679                 | 0.09                       |
| EUR   | 2,812,000 | Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024              | 3,386                 | 0.08                       |
| EUR   | 700,000   | Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025 <sup>a</sup> | 857                   | 0.02                       |
| EUR   | 1,380,000 | Bundesrepublik Deutschland Bundesanleihe 1.250% 15/08/2048              | 2,116                 | 0.05                       |
| EUR   | 3,700,000 | Bundesrepublik Deutschland Bundesanleihe 1.500% 04/09/2022              | 4,359                 | 0.10                       |
| EUR   | 1,700,000 | Bundesrepublik Deutschland Bundesanleihe 1.500% 15/02/2023              | 2,023                 | 0.05                       |
| EUR   | 7,340,000 | Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023              | 8,779                 | 0.21                       |
| EUR   | 3,500,000 | Bundesrepublik Deutschland Bundesanleihe 1.750% 04/07/2022              | 4,126                 | 0.10                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>  |           |   |                       |                            |
| <b>Germany (30 June 2019: 4.15%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>              |           |   |                       |                            |
| EUR   | 2,270,000 | Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023  | 2,770                 | 0.07                       |
| EUR   | 8,620,000 | Bundesrepublik Deutschland Bundesanleihe 2.250% 04/09/2021  | 10,015                | 0.24                       |
| EUR   | 1,300,000 | Bundesrepublik Deutschland Bundesanleihe 2.500% 04/01/2021  | 1,484                 | 0.04                       |
| EUR   | 1,970,000 | Bundesrepublik Deutschland Bundesanleihe 2.500% 04/07/2044  | 3,625                 | 0.09                       |
| EUR   | 2,160,000 | Bundesrepublik Deutschland Bundesanleihe 2.500% 15/08/2046  | 4,076                 | 0.10                       |
| EUR   | 1,750,000 | Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2042* | 3,469                 | 0.08                       |
| EUR   | 1,813,000 | Bundesrepublik Deutschland Bundesanleihe 4.000% 04/01/2037  | 3,509                 | 0.08                       |
| EUR   | 1,510,000 | Bundesrepublik Deutschland Bundesanleihe 4.250% 04/07/2039  | 3,169                 | 0.08                       |
| EUR   | 1,570,000 | Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2034  | 3,064                 | 0.07                       |
| EUR   | 740,000   | Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2040  | 1,674                 | 0.04                       |
| EUR   | 400,000   | Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031  | 738                   | 0.02                       |
| EUR   | 50,000    | Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028  | 83                    | 0.00                       |
| EUR   | 100,000   | Bundesschatzanweisungen 0.000% 11/12/2020                   | 113                   | 0.00                       |
| EUR   | 136,000   | Bundesschatzanweisungen 0.000% 12/03/2021                   | 153                   | 0.00                       |
| EUR   | 1,056,000 | Bundesschatzanweisungen 0.000% 11/06/2021*                  | 1,194                 | 0.03                       |
| EUR   | 200,000   | Free and Hanseatic City of Hamburg 0.500% 27/04/2026        | 236                   | 0.01                       |
| EUR   | 100,000   | Free and Hanseatic City of Hamburg 1.450% 05/11/2038        | 138                   | 0.00                       |
| EUR   | 100,000   | Gemeinsame Deutsche Bundeslaender 0.000% 25/09/2029         | 114                   | 0.00                       |
| EUR   | 150,000   | Gemeinsame Deutsche Bundeslaender 0.500% 05/02/2025         | 175                   | 0.00                       |
| EUR   | 150,000   | Gemeinsame Deutsche Bundeslaender 0.625% 25/10/2027         | 180                   | 0.00                       |
| EUR   | 200,000   | Gemeinsame Deutsche Bundeslaender 0.750% 25/09/2028         | 243                   | 0.01                       |
| EUR   | 300,000   | Gemeinsame Deutsche Bundeslaender 1.750% 13/06/2022         | 351                   | 0.01                       |
| AUD   | 300,000   | Kreditanstalt fuer Wiederaufbau 4.000% 27/02/2025           | 237                   | 0.01                       |
| EUR   | 300,000   | Land Baden-Wuerttemberg 0.625% 27/01/2026                   | 356                   | 0.01                       |
| EUR   | 100,000   | Land Baden-Wuerttemberg 2.000% 13/11/2023                   | 122                   | 0.00                       |
| EUR   | 50,000    | Land Berlin 0.625% 08/02/2027                               | 60                    | 0.00                       |
| EUR   | 500,000   | Land Berlin 0.625% 05/02/2029                               | 603                   | 0.02                       |
| EUR   | 200,000   | Land Berlin 0.625% 15/07/2039                               | 245                   | 0.01                       |
| EUR   | 300,000   | Land Berlin 1.300% 13/06/2033                               | 393                   | 0.01                       |
| EUR   | 100,000   | Land Berlin 1.375% 05/06/2037                               | 136                   | 0.00                       |
| EUR   | 500,000   | Land Berlin 1.500% 28/08/2020                               | 563                   | 0.01                       |

| Ccy   | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 4.15%) (cont)</b> |         |   |                       |                            |
| <b>Government Bonds (cont)</b>              |         |   |                       |                            |
| EUR   | 100,000 | Land Berlin 1.500% 21/01/2021                             | 114                   | 0.00                       |
| EUR   | 400,000 | Land Thueringen 0.500% 12/05/2025                         | 469                   | 0.01                       |
| USD   | 700,000 | Landwirtschaftliche Rentenbank 2.375% 10/06/2025          | 764                   | 0.02                       |
| EUR   | 100,000 | State of Brandenburg 1.125% 04/07/2033                    | 129                   | 0.00                       |
| EUR   | 400,000 | State of Bremen 0.375% 22/02/2024                         | 461                   | 0.01                       |
| EUR   | 200,000 | State of Bremen 0.550% 04/02/2050                         | 244                   | 0.01                       |
| EUR   | 500,000 | State of Hesse 0.000% 14/04/2026                          | 573                   | 0.01                       |
| EUR   | 300,000 | State of Hesse 0.375% 10/03/2022                          | 342                   | 0.01                       |
| EUR   | 400,000 | State of Hesse 0.375% 04/07/2022                          | 456                   | 0.01                       |
| EUR   | 300,000 | State of Hesse 0.375% 10/03/2023                          | 344                   | 0.01                       |
| EUR   | 150,000 | State of Hesse 0.625% 07/04/2027                          | 179                   | 0.00                       |
| EUR   | 200,000 | State of Hesse 0.875% 10/12/2024                          | 237                   | 0.01                       |
| EUR   | 500,000 | State of Lower Saxony 0.000% 10/07/2026                   | 573                   | 0.01                       |
| EUR   | 200,000 | State of Lower Saxony 0.050% 20/09/2023                   | 228                   | 0.01                       |
| EUR   | 400,000 | State of Lower Saxony 0.125% 08/04/2027                   | 463                   | 0.01                       |
| EUR   | 400,000 | State of Lower Saxony 0.625% 20/01/2025                   | 470                   | 0.01                       |
| EUR   | 120,000 | State of Lower Saxony 0.625% 06/07/2027                   | 144                   | 0.00                       |
| EUR   | 350,000 | State of Lower Saxony 0.750% 15/02/2028                   | 425                   | 0.01                       |
| EUR   | 900,000 | State of North Rhine-Westphalia Germany 0.000% 05/12/2022 | 1,021                 | 0.02                       |
| EUR   | 850,000 | State of North Rhine-Westphalia Germany 0.200% 17/04/2023 | 971                   | 0.02                       |
| EUR   | 500,000 | State of North Rhine-Westphalia Germany 0.200% 09/04/2030 | 583                   | 0.01                       |
| EUR   | 300,000 | State of North Rhine-Westphalia Germany 0.500% 16/04/2026 | 354                   | 0.01                       |
| EUR   | 200,000 | State of North Rhine-Westphalia Germany 0.500% 25/11/2039 | 240                   | 0.01                       |
| EUR   | 200,000 | State of North Rhine-Westphalia Germany 0.800% 30/07/2049 | 256                   | 0.01                       |
| EUR   | 500,000 | State of North Rhine-Westphalia Germany 1.000% 16/01/2025 | 597                   | 0.01                       |
| EUR   | 100,000 | State of North Rhine-Westphalia Germany 1.375% 15/01/2120 | 134                   | 0.00                       |
| EUR   | 200,000 | State of North Rhine-Westphalia Germany 1.500% 12/06/2040 | 283                   | 0.01                       |
| EUR   | 250,000 | State of North Rhine-Westphalia Germany 1.550% 16/06/2048 | 375                   | 0.01                       |
| EUR   | 200,000 | State of North Rhine-Westphalia Germany 1.750% 11/07/2068 | 341                   | 0.01                       |
| USD   | 200,000 | State of North Rhine-Westphalia Germany 1.875% 25/07/2022 | 206                   | 0.01                       |
| EUR   | 225,000 | State of North Rhine-Westphalia Germany 1.950% 26/09/2078 | 419                   | 0.01                       |
| EUR   | 200,000 | State of North Rhine-Westphalia Germany 2.150% 21/03/2119 | 382                   | 0.01                       |
| USD   | 500,000 | State of North Rhine-Westphalia Germany 2.250% 16/04/2025 | 540                   | 0.01                       |
| EUR   | 550,000 | State of North Rhine-Westphalia Germany 2.375% 13/05/2033 | 808                   | 0.02                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>  |         |  |                       |                            |
| <b>Germany (30 June 2019: 4.15%) (cont)</b> |         |  |                       |                            |
| <b>Government Bonds (cont)</b>              |         |  |                       |                            |
| EUR   | 200,000 | State of Rhineland-Palatinate 0.100%<br>18/08/2026             | 231                   | 0.01                       |
| EUR   | 400,000 | State of Rhineland-Palatinate 0.500%<br>21/01/2025             | 468                   | 0.01                       |
| EUR   | 400,000 | State of Saxony-Anhalt 0.500% 25/06/2027                       | 475                   | 0.01                       |
| EUR   | 400,000 | State of Schleswig-Holstein Germany 0.125%<br>24/05/2023       | 456                   | 0.01                       |
| EUR   | 100,000 | State of Schleswig-Holstein Germany 0.200%<br>15/08/2039       | 113                   | 0.00                       |
| EUR   | 100,000 | State of Schleswig-Holstein Germany 0.250%<br>18/04/2028       | 117                   | 0.00                       |
| <b>Total Germany</b>                        |         |  | <b>194,400</b>        | <b>4.64</b>                |
| <b>Guernsey (30 June 2019: 0.01%)</b>       |         |  |                       |                            |
| <b>Corporate Bonds</b>                      |         |  |                       |                            |
| EUR   | 250,000 | Credit Suisse Group Funding Guernsey Ltd<br>1.250% 14/04/2022  | 286                   | 0.01                       |
| GBP   | 100,000 | Credit Suisse Group Funding Guernsey Ltd<br>2.750% 08/08/2025  | 130                   | 0.00                       |
| USD   | 250,000 | Credit Suisse Group Funding Guernsey Ltd<br>4.875% 15/05/2045  | 331                   | 0.01                       |
| <b>Total Guernsey</b>                       |         |  | <b>747</b>            | <b>0.02</b>                |
| <b>Hong Kong (30 June 2019: 0.13%)</b>      |         |  |                       |                            |
| <b>Corporate Bonds</b>                      |         |  |                       |                            |
| USD   | 500,000 | AIA Group Ltd 3.375% 07/04/2030                                | 546                   | 0.01                       |
| USD   | 200,000 | AIA Group Ltd 3.900% 06/04/2028                                | 222                   | 0.01                       |
| USD   | 400,000 | Bocom Leasing Management Hong Kong Co Ltd<br>4.375% 22/01/2024 | 431                   | 0.01                       |
| USD   | 200,000 | CGNPC International Ltd 2.750% 02/07/2024                      | 207                   | 0.00                       |
| USD   | 200,000 | CITIC Ltd 3.875% 28/02/2027                                    | 219                   | 0.00                       |
| USD   | 200,000 | CITIC Ltd 6.800% 17/01/2023                                    | 225                   | 0.01                       |
| EUR   | 100,000 | CNAC HK Finbridge Co Ltd 1.750% 14/06/2022                     | 112                   | 0.00                       |
| USD   | 250,000 | CNAC HK Finbridge Co Ltd 3.000% 19/07/2020                     | 250                   | 0.01                       |
| USD   | 400,000 | CNAC HK Finbridge Co Ltd 3.500% 19/07/2022                     | 410                   | 0.01                       |
| USD   | 200,000 | CNAC HK Finbridge Co Ltd 3.875% 19/06/2029                     | 216                   | 0.00                       |
| USD   | 280,000 | CNAC HK Finbridge Co Ltd 4.625% 14/03/2023                     | 298                   | 0.01                       |
| USD   | 400,000 | ICBCIL Finance Co Ltd 3.650% 05/03/2022 <sup>†</sup>           | 411                   | 0.01                       |
| USD   | 200,000 | Vanke Real Estate Hong Kong Co Ltd 5.350%<br>11/03/2024        | 221                   | 0.01                       |
| <b>Government Bonds</b>                     |         |  |                       |                            |
| HKD   | 800,000 | Hong Kong Government Bond Programme<br>1.100% 17/01/2023       | 105                   | 0.01                       |
| HKD   | 100,000 | Hong Kong Government Bond Programme<br>1.160% 18/05/2022       | 13                    | 0.00                       |
| HKD   | 200,000 | Hong Kong Government Bond Programme<br>1.250% 29/06/2027       | 27                    | 0.00                       |
| HKD   | 650,000 | Hong Kong Government Bond Programme<br>1.680% 21/01/2026       | 90                    | 0.00                       |

| Ccy   | Holding     | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-------------|--|-----------------------|----------------------------|
| <b>Hong Kong (30 June 2019: 0.13%) (cont)</b> |             |  |                       |                            |
| <b>Government Bonds (cont)</b>                |             |  |                       |                            |
| HKD   | 450,000     | Hong Kong Government Bond Programme<br>1.890% 02/03/2032     | 66                    | 0.00                       |
| HKD   | 500,000     | Hong Kong Government Bond Programme<br>1.970% 17/01/2029     | 72                    | 0.00                       |
| HKD   | 300,000     | Hong Kong Government Bond Programme<br>2.220% 07/08/2024     | 42                    | 0.00                       |
| HKD   | 300,000     | Hong Kong Government Bond Programme<br>2.460% 04/08/2021     | 40                    | 0.00                       |
| <b>Total Hong Kong</b>                        |             |  | <b>4,223</b>          | <b>0.10</b>                |
| <b>Hungary (30 June 2019: 0.09%)</b>          |             |  |                       |                            |
| <b>Government Bonds</b>                       |             |  |                       |                            |
| HUF   | 500,000     | Hungary Government Bond 0.500% 21/04/2021 <sup>†</sup>       | 2                     | 0.00                       |
| HUF   | 80,500,000  | Hungary Government Bond 1.750% 26/10/2022                    | 261                   | 0.01                       |
| HUF   | 130,000,000 | Hungary Government Bond 2.750% 22/12/2026                    | 443                   | 0.01                       |
| HUF   | 200,000,000 | Hungary Government Bond 3.000% 26/06/2024                    | 681                   | 0.02                       |
| HUF   | 80,000,000  | Hungary Government Bond 3.000% 27/10/2027                    | 276                   | 0.01                       |
| HUF   | 120,000,000 | Hungary Government Bond 3.000% 21/08/2030                    | 408                   | 0.01                       |
| HUF   | 65,000,000  | Hungary Government Bond 5.500% 24/06/2025                    | 248                   | 0.00                       |
| HUF   | 50,000,000  | Hungary Government Bond 6.750% 22/10/2028                    | 218                   | 0.00                       |
| EUR   | 100,000     | Hungary Government International Bond 1.250%<br>22/10/2025   | 115                   | 0.00                       |
| EUR   | 250,000     | Hungary Government International Bond 1.625%<br>28/04/2032   | 282                   | 0.01                       |
| USD   | 400,000     | Hungary Government International Bond 5.375%<br>25/03/2024   | 454                   | 0.01                       |
| USD   | 150,000     | Hungary Government International Bond 5.750%<br>22/11/2023   | 170                   | 0.00                       |
| USD   | 300,000     | Hungary Government International Bond 6.375%<br>29/03/2021   | 312                   | 0.01                       |
| USD   | 50,000      | Hungary Government International Bond 7.625%<br>29/03/2041   | 84                    | 0.00                       |
| <b>Total Hungary</b>                          |             |  | <b>3,954</b>          | <b>0.09</b>                |
| <b>Iceland (30 June 2019: 0.00%)</b>          |             |  |                       |                            |
| <b>Corporate Bonds</b>                        |             |  |                       |                            |
| EUR   | 100,000     | Islandsbanki HF 1.125% 12/04/2022                            | 112                   | 0.00                       |
| EUR   | 250,000     | Landsbankinn HF 1.000% 30/05/2023                            | 276                   | 0.01                       |
| <b>Total Iceland</b>                          |             |  | <b>388</b>            | <b>0.01</b>                |
| <b>India (30 June 2019: 0.07%)</b>            |             |  |                       |                            |
| <b>Corporate Bonds</b>                        |             |  |                       |                            |
| USD   | 200,000     | Adani Ports & Special Economic Zone Ltd<br>4.375% 03/07/2029 | 196                   | 0.00                       |
| USD   | 200,000     | Bharat Petroleum Corp Ltd 4.000% 08/05/2025                  | 205                   | 0.00                       |
| USD   | 250,000     | Bharti Airtel Ltd 4.375% 10/06/2025                          | 259                   | 0.01                       |
| USD   | 200,000     | Canara Bank 3.875% 28/03/2024                                | 204                   | 0.00                       |
| USD   | 300,000     | ICICI Bank Ltd 3.250% 09/09/2022                             | 304                   | 0.01                       |
| USD   | 200,000     | Indian Oil Corp Ltd 4.750% 16/01/2024                        | 211                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |         |  |                       |                            |
| <b>India (30 June 2019: 0.07%) (cont)</b>  |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |  |                       |                            |
| USD  | 200,000 | Indian Railway Finance Corp Ltd 3.249%<br>13/02/2030                           | 198                   | 0.00                       |
| USD  | 200,000 | NTPC Ltd 3.750% 03/04/2024   | 207                   | 0.01                       |
| USD  | 200,000 | ONGC Videsh Ltd 4.625% 15/07/2024  | 213                   | 0.01                       |
| USD  | 200,000 | Power Finance Corp Ltd 4.500% 18/06/2029                                       | 198                   | 0.00                       |
| USD  | 200,000 | REC Ltd 3.500% 12/12/2024  | 199                   | 0.00                       |
| USD  | 250,000 | Reliance Industries Ltd 3.667% 30/11/2027                                      | 269                   | 0.01                       |
| USD  | 200,000 | State Bank of India 4.000% 24/01/2022  | 206                   | 0.01                       |
| <b>Government Bonds</b>                    |         |  |                       |                            |
| USD  | 200,000 | Export-Import Bank of India 3.875% 01/02/2028                                  | 208                   | 0.00                       |
| <b>Total India</b>                         |         |  | <b>3,077</b>          | <b>0.07</b>                |
| <b>Indonesia (30 June 2019: 0.53%)</b>     |         |  |                       |                            |
| <b>Corporate Bonds</b>                     |         |  |                       |                            |
| USD  | 200,000 | Indonesia Asahan Aluminium Persero PT<br>5.800% 15/05/2050                     | 224                   | 0.01                       |
| USD  | 200,000 | Pelabuhan Indonesia III Persero PT 4.500%<br>02/05/2023                        | 209                   | 0.00                       |
| USD  | 200,000 | Pertamina Persero PT 3.650% 30/07/2029   | 209                   | 0.00                       |
| USD  | 200,000 | Pertamina Persero PT 4.175% 21/01/2050   | 198                   | 0.00                       |
| USD  | 500,000 | Pertamina Persero PT 4.300% 20/05/2023 <sup>^</sup>                            | 528                   | 0.01                       |
| USD  | 100,000 | Pertamina Persero PT 4.700% 30/07/2049   | 108                   | 0.00                       |
| USD  | 200,000 | Pertamina Persero PT 6.500% 07/11/2048   | 261                   | 0.01                       |
| USD  | 200,000 | Perusahaan Perseroan Persero PT Perusahaan<br>Listrik Negara 4.875% 17/07/2049 | 217                   | 0.01                       |
| USD  | 200,000 | Perusahaan Perseroan Persero PT Perusahaan<br>Listrik Negara 5.375% 25/01/2029 | 231                   | 0.01                       |
| USD  | 200,000 | Perusahaan Perseroan Persero PT Perusahaan<br>Listrik Negara 5.450% 21/05/2028 | 231                   | 0.01                       |
| USD  | 200,000 | Perusahaan Perseroan Persero PT Perusahaan<br>Listrik Negara 5.500% 22/11/2021 | 209                   | 0.00                       |
| <b>Government Bonds</b>                    |         |  |                       |                            |
| EUR  | 100,000 | Indonesia Government International Bond<br>1.400% 30/10/2031                   | 107                   | 0.00                       |
| EUR  | 200,000 | Indonesia Government International Bond<br>1.450% 18/09/2026                   | 223                   | 0.01                       |
| EUR  | 100,000 | Indonesia Government International Bond<br>1.750% 24/04/2025                   | 113                   | 0.00                       |
| EUR  | 100,000 | Indonesia Government International Bond<br>2.150% 18/07/2024                   | 116                   | 0.00                       |
| EUR  | 100,000 | Indonesia Government International Bond<br>3.375% 30/07/2025                   | 122                   | 0.00                       |
| USD  | 200,000 | Indonesia Government International Bond<br>3.500% 14/02/2050                   | 206                   | 0.00                       |
| USD  | 300,000 | Indonesia Government International Bond<br>3.700% 08/01/2022                   | 311                   | 0.01                       |
| USD  | 400,000 | Indonesia Government International Bond<br>3.850% 18/07/2027                   | 434                   | 0.01                       |
| USD  | 200,000 | Indonesia Government International Bond<br>3.850% 15/10/2030 <sup>^</sup>      | 222                   | 0.01                       |

| Ccy   | Holding        | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|----------------|--|-----------------------|----------------------------|
| <b>Indonesia (30 June 2019: 0.53%) (cont)</b> |                |  |                       |                            |
| <b>Government Bonds (cont)</b>                |                |  |                       |                            |
| USD   | 350,000        | Indonesia Government International Bond<br>4.125% 15/01/2025 | 380                   | 0.01                       |
| USD   | 400,000        | Indonesia Government International Bond<br>4.350% 08/01/2027 | 444                   | 0.01                       |
| USD   | 200,000        | Indonesia Government International Bond<br>4.350% 11/01/2048 | 225                   | 0.01                       |
| USD   | 200,000        | Indonesia Government International Bond<br>4.450% 15/04/2070 | 230                   | 0.01                       |
| USD   | 200,000        | Indonesia Government International Bond<br>4.750% 11/02/2029 | 232                   | 0.01                       |
| USD   | 200,000        | Indonesia Government International Bond<br>4.750% 18/07/2047 | 235                   | 0.01                       |
| USD   | 200,000        | Indonesia Government International Bond<br>5.125% 15/01/2045 | 245                   | 0.01                       |
| USD   | 200,000        | Indonesia Government International Bond<br>5.350% 11/02/2049 | 259                   | 0.01                       |
| USD   | 400,000        | Indonesia Government International Bond<br>6.625% 17/02/2037 | 547                   | 0.01                       |
| USD   | 100,000        | Indonesia Government International Bond<br>8.500% 12/10/2035 | 156                   | 0.00                       |
| IDR   | 20,000,000,000 | Indonesia Treasury Bond 5.625% 15/05/2023                    | 1,385                 | 0.03                       |
| IDR   | 12,000,000,000 | Indonesia Treasury Bond 6.500% 15/06/2025                    | 839                   | 0.02                       |
| IDR   | 14,000,000,000 | Indonesia Treasury Bond 7.000% 15/05/2027                    | 983                   | 0.02                       |
| IDR   | 15,000,000,000 | Indonesia Treasury Bond 7.000% 15/09/2030                    | 1,035                 | 0.02                       |
| IDR   | 20,000,000,000 | Indonesia Treasury Bond 7.250% 15/02/2026                    | 1,436                 | 0.03                       |
| IDR   | 15,000,000,000 | Indonesia Treasury Bond 7.500% 15/06/2035                    | 1,040                 | 0.02                       |
| IDR   | 4,000,000,000  | Indonesia Treasury Bond 7.500% 15/05/2038                    | 276                   | 0.01                       |
| IDR   | 10,000,000,000 | Indonesia Treasury Bond 8.125% 15/05/2024                    | 739                   | 0.02                       |
| IDR   | 12,500,000,000 | Indonesia Treasury Bond 8.250% 15/05/2029                    | 934                   | 0.02                       |
| IDR   | 16,000,000,000 | Indonesia Treasury Bond 8.375% 15/03/2024                    | 1,189                 | 0.03                       |
| IDR   | 8,000,000,000  | Indonesia Treasury Bond 8.375% 15/09/2026                    | 605                   | 0.01                       |
| IDR   | 11,910,000,000 | Indonesia Treasury Bond 8.375% 15/03/2034                    | 880                   | 0.02                       |
| IDR   | 6,000,000,000  | Indonesia Treasury Bond 8.375% 15/04/2039                    | 444                   | 0.01                       |
| IDR   | 20,000,000,000 | Indonesia Treasury Bond 9.500% 15/07/2031                    | 1,590                 | 0.04                       |
| USD   | 200,000        | Perusahaan Penerbit SBSN Indonesia III<br>2.800% 23/06/2030  | 200                   | 0.00                       |
| USD   | 200,000        | Perusahaan Penerbit SBSN Indonesia III<br>3.300% 21/11/2022  | 207                   | 0.01                       |
| USD   | 200,000        | Perusahaan Penerbit SBSN Indonesia III<br>3.400% 29/03/2022  | 206                   | 0.00                       |
| USD   | 200,000        | Perusahaan Penerbit SBSN Indonesia III<br>4.150% 29/03/2027  | 218                   | 0.01                       |
| USD   | 200,000        | Perusahaan Penerbit SBSN Indonesia III<br>4.400% 01/03/2028  | 222                   | 0.01                       |
| USD   | 200,000        | Perusahaan Penerbit SBSN Indonesia III<br>4.550% 29/03/2026  | 221                   | 0.01                       |
| <b>Total Indonesia</b>                        |                |  | <b>22,081</b>         | <b>0.53</b>                |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |         |  |                       |                            |
| <b>Ireland (30 June 2019: 0.43%)</b>       |         |  |                       |                            |
| <b>Corporate Bonds</b>                     |         |  |                       |                            |
| EUR  | 200,000 | Abbott Ireland Financing DAC 0.375%<br>19/11/2027                                  | 224                   | 0.01                       |
| USD  | 500,000 | AerCap Ireland Capital DAC / AerCap Global<br>Aviation Trust 4.625% 30/10/2020     | 502                   | 0.01                       |
| USD  | 300,000 | AerCap Ireland Capital DAC / AerCap Global<br>Aviation Trust 4.875% 16/01/2024     | 297                   | 0.01                       |
| USD  | 200,000 | AerCap Ireland Capital DAC / AerCap Global<br>Aviation Trust 6.500% 15/07/2025     | 209                   | 0.01                       |
| EUR  | 143,000 | AIB Group Plc 2.250% 03/07/2025  | 169                   | 0.00                       |
| USD  | 297,000 | Aon Plc 3.500% 14/06/2024  | 323                   | 0.01                       |
| EUR  | 200,000 | Bank of Ireland Mortgage Bank 0.625%<br>14/03/2025                                 | 234                   | 0.01                       |
| USD  | 200,000 | Cloverie Plc for Zurich Insurance Co Ltd 5.625%<br>24/06/2046                      | 227                   | 0.01                       |
| EUR  | 200,000 | Eaton Capital Unlimited Co 0.697% 14/05/2025                                       | 225                   | 0.01                       |
| EUR  | 150,000 | ESB Finance DAC 2.125% 05/11/2033  | 196                   | 0.00                       |
| EUR  | 200,000 | Fresenius Finance Ireland Plc 1.500%<br>30/01/2024                                 | 232                   | 0.01                       |
| GBP  | 100,000 | Freshwater Finance Plc 4.607% 17/10/2036   | 165                   | 0.00                       |
| EUR  | 300,000 | GE Capital European Funding Unlimited Co<br>2.625% 15/03/2023                      | 353                   | 0.01                       |
| EUR  | 100,000 | GE Capital European Funding Unlimited Co<br>6.025% 01/03/2038                      | 146                   | 0.00                       |
| USD  | 500,000 | GE Capital International Funding Co Unlimited<br>Co 3.373% 15/11/2025 <sup>a</sup> | 521                   | 0.01                       |
| USD  | 708,000 | GE Capital International Funding Co Unlimited<br>Co 4.418% 15/11/2035              | 717                   | 0.02                       |
| GBP  | 100,000 | GE Capital UK Funding Unlimited Co 4.125%<br>13/09/2023                            | 130                   | 0.00                       |
| GBP  | 100,000 | GE Capital UK Funding Unlimited Co 5.875%<br>18/01/2033                            | 149                   | 0.00                       |
| EUR  | 150,000 | Grenke Finance Plc 1.625% 05/04/2024   | 167                   | 0.00                       |
| EUR  | 120,000 | Johnson Controls International Plc 1.375%<br>25/02/2025                            | 138                   | 0.00                       |
| USD  | 100,000 | Johnson Controls International Plc 4.625%<br>02/07/2044                            | 114                   | 0.00                       |
| USD  | 100,000 | Johnson Controls International Plc 5.125%<br>14/09/2045                            | 121                   | 0.00                       |
| EUR  | 700,000 | Lunar Funding V for Swisscom AG 1.125%<br>12/10/2026                               | 834                   | 0.02                       |
| USD  | 200,000 | MMC Norilsk Nickel OJSC Via MMC Finance<br>DAC 4.100% 11/04/2023                   | 208                   | 0.01                       |
| USD  | 500,000 | MMK International Capital DAC 4.375%<br>13/06/2024                                 | 533                   | 0.01                       |
| USD  | 300,000 | Novolipetsk Steel Via Steel Funding DAC<br>4.700% 30/05/2026                       | 328                   | 0.01                       |
| USD  | 200,000 | Perrigo Finance Unlimited Co 3.150%<br>15/06/2030                                  | 202                   | 0.01                       |
| EUR  | 150,000 | Ryanair DAC 1.875% 17/06/2021  | 164                   | 0.00                       |
| USD  | 177,000 | Shire Acquisitions Investments Ireland DAC<br>2.400% 23/09/2021                    | 180                   | 0.00                       |

| Ccy   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Ireland (30 June 2019: 0.43%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>               |           |  |                       |                            |
| USD   | 250,000   | Shire Acquisitions Investments Ireland DAC<br>3.200% 23/09/2026  | 278                   | 0.01                       |
| <b>Government Bonds</b>                     |           |  |                       |                            |
| EUR   | 150,000   | Ireland Government Bond 0.000% 18/10/2022                        | 171                   | 0.00                       |
| EUR   | 140,000   | Ireland Government Bond 0.400% 15/05/2035                        | 161                   | 0.00                       |
| EUR   | 1,000,000 | Ireland Government Bond 0.800% 15/03/2022                        | 1,149                 | 0.03                       |
| EUR   | 750,000   | Ireland Government Bond 0.900% 15/05/2028                        | 915                   | 0.02                       |
| EUR   | 1,400,000 | Ireland Government Bond 1.000% 15/05/2026                        | 1,697                 | 0.04                       |
| EUR   | 990,000   | Ireland Government Bond 1.100% 15/05/2029                        | 1,232                 | 0.03                       |
| EUR   | 320,000   | Ireland Government Bond 1.300% 15/05/2033                        | 414                   | 0.01                       |
| EUR   | 1,260,000 | Ireland Government Bond 1.350% 18/03/2031                        | 1,620                 | 0.04                       |
| EUR   | 300,000   | Ireland Government Bond 1.500% 15/05/2050                        | 417                   | 0.01                       |
| EUR   | 240,000   | Ireland Government Bond 1.700% 15/05/2037                        | 332                   | 0.01                       |
| EUR   | 800,000   | Ireland Government Bond 2.000% 18/02/2045                        | 1,217                 | 0.03                       |
| EUR   | 200,000   | Ireland Government Bond 2.400% 15/05/2030                        | 279                   | 0.01                       |
| EUR   | 1,000,000 | Ireland Government Bond 3.400% 18/03/2024                        | 1,286                 | 0.03                       |
| EUR   | 150,000   | Ireland Government Bond 3.900% 20/03/2023                        | 189                   | 0.00                       |
| <b>Total Ireland</b>                        |           |  | <b>19,365</b>         | <b>0.46</b>                |
| <b>Isle of Man (30 June 2019: 0.00%)</b>    |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| USD   | 200,000   | Gohl Capital Ltd 4.250% 24/01/2027                               | 202                   | 0.00                       |
| <b>Total Isle of Man</b>                    |           |  | <b>202</b>            | <b>0.00</b>                |
| <b>Israel (30 June 2019: 0.15%)</b>         |           |  |                       |                            |
| <b>Corporate Bonds</b>                      |           |  |                       |                            |
| USD   | 100,000   | Delek & Avner Tamar Bond Ltd 5.412%<br>30/12/2025                | 98                    | 0.00                       |
| USD   | 100,000   | ICL Group Ltd 6.375% 31/05/2038                                  | 118                   | 0.00                       |
| USD   | 200,000   | Israel Electric Corp Ltd 4.250% 14/08/2028                       | 226                   | 0.01                       |
| <b>Government Bonds</b>                     |           |  |                       |                            |
| USD   | 200,000   | Israel Government AID Bond 5.500% 18/09/2033                     | 299                   | 0.01                       |
| ILS   | 3,000,000 | Israel Government Bond - Fixed 1.000%<br>31/03/2030              | 897                   | 0.02                       |
| ILS   | 3,500,000 | Israel Government Bond - Fixed 1.750%<br>31/08/2025              | 1,086                 | 0.03                       |
| ILS   | 2,400,000 | Israel Government Bond - Fixed 2.000%<br>31/03/2027              | 767                   | 0.02                       |
| ILS   | 1,440,000 | Israel Government Bond - Fixed 2.250%<br>28/09/2028              | 474                   | 0.01                       |
| ILS   | 1,000,000 | Israel Government Bond - Fixed 3.750%<br>31/03/2024 <sup>a</sup> | 327                   | 0.01                       |
| ILS   | 800,000   | Israel Government Bond - Fixed 3.750%<br>31/03/2047              | 341                   | 0.01                       |
| ILS   | 1,100,000 | Israel Government Bond - Fixed 5.500%<br>31/01/2022              | 345                   | 0.01                       |
| ILS   | 1,300,000 | Israel Government Bond - Fixed 5.500%<br>31/01/2042 <sup>a</sup> | 670                   | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |         |  |                       |                            |
| <b>Israel (30 June 2019: 0.15%) (cont)</b> |         |  |                       |                            |
| <b>Government Bonds (cont)</b>             |         |  |                       |                            |
| EUR  | 150,000 | Israel Government International Bond 1.500% 16/01/2029 | 180                   | 0.00                       |
| EUR  | 100,000 | Israel Government International Bond 2.500% 16/01/2049 | 143                   | 0.00                       |
| EUR  | 100,000 | Israel Government International Bond 2.875% 29/01/2024 | 123                   | 0.00                       |
| USD  | 200,000 | Israel Government International Bond 3.150% 30/06/2023 | 214                   | 0.00                       |
| USD  | 250,000 | Israel Government International Bond 3.250% 17/01/2028 | 283                   | 0.01                       |
| USD  | 200,000 | Israel Government International Bond 3.875% 03/07/2050 | 238                   | 0.01                       |
| USD  | 200,000 | Israel Government International Bond 4.500% 03/04/2020 | 259                   | 0.01                       |
| USD  | 200,000 | Israel Government International Bond 4.500% 30/01/2043 | 258                   | 0.01                       |
| USD  | 200,000 | State of Israel 3.375% 15/01/2050                      | 220                   | 0.00                       |
| USD  | 200,000 | State of Israel 3.800% 13/05/2060                      | 232                   | 0.00                       |
|  |         | <b>Total Israel</b>                                    | <b>7,798</b>          | <b>0.19</b>                |
| <b>Italy (30 June 2019: 3.34%)</b>         |         |  |                       |                            |
| <b>Corporate Bonds</b>                     |         |  |                       |                            |
| EUR  | 100,000 | 2i Rete Gas SpA 2.195% 11/09/2025                      | 121                   | 0.00                       |
| EUR  | 175,000 | A2A SpA 1.625% 19/10/2027                              | 209                   | 0.00                       |
| EUR  | 200,000 | ACEA SpA 1.000% 24/10/2026                             | 229                   | 0.01                       |
| EUR  | 381,000 | ACEA SpA 1.500% 08/06/2027                             | 450                   | 0.01                       |
| EUR  | 200,000 | Assicurazioni Generali SpA 3.875% 29/01/2029           | 243                   | 0.01                       |
| EUR  | 100,000 | Assicurazioni Generali SpA 5.125% 16/09/2024           | 134                   | 0.00                       |
| EUR  | 100,000 | Assicurazioni Generali SpA 5.500% 27/10/2047           | 128                   | 0.00                       |
| EUR  | 100,000 | Assicurazioni Generali SpA 7.750% 12/12/2042           | 130                   | 0.00                       |
| EUR  | 100,000 | Assicurazioni Generali SpA 10.125% 10/07/2042          | 131                   | 0.00                       |
| EUR  | 200,000 | Banca Monte dei Paschi di Siena SpA 0.875% 08/10/2026  | 230                   | 0.01                       |
| EUR  | 200,000 | Banca Monte dei Paschi di Siena SpA 2.000% 29/01/2024  | 238                   | 0.01                       |
| EUR  | 200,000 | Banco BPM SpA 1.000% 23/01/2025                        | 236                   | 0.01                       |
| EUR  | 100,000 | BPER Banca 1.125% 22/04/2026                           | 120                   | 0.00                       |
| EUR  | 300,000 | Credit Agricole Italia SpA 1.000% 25/03/2027           | 364                   | 0.01                       |
| EUR  | 200,000 | Credit Agricole Italia SpA 1.750% 15/01/2038           | 284                   | 0.01                       |
| GBP  | 200,000 | Enel SpA 6.625% 15/09/2076                             | 258                   | 0.01                       |
| USD  | 400,000 | Enel SpA 8.750% 24/09/2073                             | 454                   | 0.01                       |
| EUR  | 200,000 | Eni SpA 0.625% 23/01/2030 <sup>4</sup>                 | 219                   | 0.00                       |
| EUR  | 300,000 | Eni SpA 0.750% 17/05/2022                              | 340                   | 0.01                       |
| EUR  | 100,000 | Eni SpA 1.500% 17/01/2027                              | 118                   | 0.00                       |
| EUR  | 200,000 | Eni SpA 2.000% 18/05/2031                              | 248                   | 0.01                       |
| EUR  | 210,000 | Eni SpA 3.250% 10/07/2023                              | 257                   | 0.01                       |
| EUR  | 120,000 | Eni SpA 3.750% 12/09/2025 <sup>4</sup>                 | 157                   | 0.00                       |
| USD  | 400,000 | Eni SpA 4.750% 12/09/2028 <sup>4</sup>                 | 454                   | 0.01                       |

| Ccy                                       | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Italy (30 June 2019: 3.34%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>             |         |   |                       |                            |
| EUR                                       | 250,000 | FCA Bank SpA 1.250% 23/09/2020                                | 281                   | 0.01                       |
| EUR                                       | 100,000 | Ferrovie dello Stato Italiane SpA 0.875% 07/12/2023           | 113                   | 0.00                       |
| EUR                                       | 100,000 | Ferrovie dello Stato Italiane SpA 1.125% 09/07/2026           | 113                   | 0.00                       |
| EUR                                       | 300,000 | Hera SpA 0.875% 14/10/2026                                    | 346                   | 0.01                       |
| EUR                                       | 300,000 | Intesa Sanpaolo SpA 0.500% 05/03/2024                         | 346                   | 0.01                       |
| EUR                                       | 200,000 | Intesa Sanpaolo SpA 0.625% 23/03/2023                         | 230                   | 0.01                       |
| EUR                                       | 300,000 | Intesa Sanpaolo SpA 1.000% 19/11/2026                         | 330                   | 0.01                       |
| EUR                                       | 138,000 | Intesa Sanpaolo SpA 1.125% 04/03/2022                         | 156                   | 0.00                       |
| EUR                                       | 200,000 | Intesa Sanpaolo SpA 1.125% 16/06/2027                         | 245                   | 0.01                       |
| EUR                                       | 550,000 | Intesa Sanpaolo SpA 2.125% 30/08/2023                         | 641                   | 0.01                       |
| USD                                       | 400,000 | Intesa Sanpaolo SpA 3.125% 14/07/2022                         | 407                   | 0.01                       |
| USD                                       | 300,000 | Intesa Sanpaolo SpA 4.000% 23/09/2029                         | 317                   | 0.01                       |
| EUR                                       | 100,000 | Iren SpA 2.750% 02/11/2022                                    | 118                   | 0.00                       |
| EUR                                       | 100,000 | Italgas SpA 0.875% 24/04/2030                                 | 113                   | 0.00                       |
| EUR                                       | 100,000 | Italgas SpA 1.625% 19/01/2027                                 | 120                   | 0.00                       |
| EUR                                       | 100,000 | Mediobanca Banca di Credito Finanziario SpA 0.500% 01/10/2026 | 116                   | 0.00                       |
| EUR                                       | 100,000 | Mediobanca Banca di Credito Finanziario SpA 0.875% 15/01/2026 | 109                   | 0.00                       |
| EUR                                       | 200,000 | Mediobanca Banca di Credito Finanziario SpA 1.125% 12/08/2024 | 236                   | 0.01                       |
| EUR                                       | 150,000 | Mediobanca Banca di Credito Finanziario SpA 1.625% 19/01/2021 | 170                   | 0.00                       |
| EUR                                       | 140,000 | Snam SpA 0.875% 25/10/2026                                    | 162                   | 0.00                       |
| EUR                                       | 250,000 | Snam SpA 1.250% 25/01/2025                                    | 292                   | 0.01                       |
| EUR                                       | 200,000 | Terna Rete Elettrica Nazionale SpA 1.000% 23/07/2023          | 229                   | 0.01                       |
| EUR                                       | 200,000 | Terna Rete Elettrica Nazionale SpA 1.000% 10/04/2026          | 231                   | 0.01                       |
| EUR                                       | 300,000 | UniCredit SpA 0.375% 31/10/2026                               | 345                   | 0.01                       |
| EUR                                       | 400,000 | UniCredit SpA 0.500% 09/04/2025                               | 433                   | 0.01                       |
| EUR                                       | 500,000 | UniCredit SpA 1.250% 25/06/2025                               | 561                   | 0.01                       |
| EUR                                       | 100,000 | UniCredit SpA 2.000% 04/03/2023                               | 116                   | 0.00                       |
| EUR                                       | 200,000 | UniCredit SpA 5.250% 30/04/2023                               | 260                   | 0.01                       |
| EUR                                       | 300,000 | Unione di Banche Italiane SpA 1.000% 27/01/2023               | 347                   | 0.01                       |
| EUR                                       | 200,000 | Unione di Banche Italiane SpA 1.000% 25/09/2025 <sup>5</sup>  | 238                   | 0.01                       |
| EUR                                       | 500,000 | Unione di Banche Italiane SpA 1.500% 10/04/2024               | 569                   | 0.01                       |
| <b>Government Bonds</b>                   |         |   |                       |                            |
| EUR                                       | 100,000 | Cassa Depositi e Prestiti SpA 0.750% 21/11/2022               | 113                   | 0.00                       |
| EUR                                       | 200,000 | Cassa Depositi e Prestiti SpA 1.000% 11/02/2030               | 214                   | 0.01                       |
| EUR                                       | 100,000 | Cassa Depositi e Prestiti SpA 1.875% 07/02/2026               | 117                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |           |  |                       |                            |
| <b>Italy (30 June 2019: 3.34%) (cont)</b>  |           |  |                       |                            |
| <b>Government Bonds (cont)</b>             |           |  |                       |                            |
| EUR  | 3,000,000 | Italy Buoni Poliennali Del Tesoro 0.050%<br>15/04/2021 | 3,376                 | 0.08                       |
| EUR  | 4,660,000 | Italy Buoni Poliennali Del Tesoro 0.050%<br>15/01/2023 | 5,218                 | 0.12                       |
| EUR  | 1,530,000 | Italy Buoni Poliennali Del Tesoro 0.350%<br>01/11/2021 | 1,728                 | 0.04                       |
| EUR  | 1,090,000 | Italy Buoni Poliennali Del Tesoro 0.350%<br>01/02/2025 | 1,211                 | 0.03                       |
| EUR  | 1,100,000 | Italy Buoni Poliennali Del Tesoro 0.450%<br>01/06/2021 | 1,242                 | 0.03                       |
| EUR  | 3,500,000 | Italy Buoni Poliennali Del Tesoro 0.650%<br>01/11/2020 | 3,943                 | 0.09                       |
| EUR  | 2,620,000 | Italy Buoni Poliennali Del Tesoro 0.850%<br>15/01/2027 | 2,933                 | 0.07                       |
| EUR  | 1,260,000 | Italy Buoni Poliennali Del Tesoro 0.900%<br>01/08/2022 | 1,439                 | 0.03                       |
| EUR  | 450,000   | Italy Buoni Poliennali Del Tesoro 0.950%<br>01/03/2023 | 515                   | 0.01                       |
| EUR  | 1,150,000 | Italy Buoni Poliennali Del Tesoro 0.950%<br>15/03/2023 | 1,317                 | 0.03                       |
| EUR  | 1,060,000 | Italy Buoni Poliennali Del Tesoro 0.950%<br>01/08/2030 | 1,158                 | 0.03                       |
| EUR  | 1,100,000 | Italy Buoni Poliennali Del Tesoro 1.000%<br>15/07/2022 | 1,259                 | 0.03                       |
| EUR  | 1,500,000 | Italy Buoni Poliennali Del Tesoro 1.200%<br>01/04/2022 | 1,718                 | 0.04                       |
| EUR  | 1,500,000 | Italy Buoni Poliennali Del Tesoro 1.250%<br>01/12/2026 | 1,726                 | 0.04                       |
| EUR  | 1,830,000 | Italy Buoni Poliennali Del Tesoro 1.350%<br>15/04/2022 | 2,102                 | 0.05                       |
| EUR  | 3,820,000 | Italy Buoni Poliennali Del Tesoro 1.350%<br>01/04/2030 | 4,348                 | 0.10                       |
| EUR  | 760,000   | Italy Buoni Poliennali Del Tesoro 1.450%<br>15/09/2022 | 878                   | 0.02                       |
| EUR  | 1,250,000 | Italy Buoni Poliennali Del Tesoro 1.450%<br>15/11/2024 | 1,459                 | 0.04                       |
| EUR  | 1,250,000 | Italy Buoni Poliennali Del Tesoro 1.450%<br>01/03/2036 | 1,364                 | 0.03                       |
| EUR  | 500,000   | Italy Buoni Poliennali Del Tesoro 1.500%<br>01/06/2025 | 585                   | 0.01                       |
| EUR  | 760,000   | Italy Buoni Poliennali Del Tesoro 1.600%<br>01/06/2026 | 893                   | 0.02                       |
| EUR  | 2,100,000 | Italy Buoni Poliennali Del Tesoro 1.650%<br>01/03/2032 | 2,427                 | 0.06                       |
| EUR  | 3,230,000 | Italy Buoni Poliennali Del Tesoro 1.750%<br>01/07/2024 | 3,806                 | 0.09                       |
| EUR  | 2,400,000 | Italy Buoni Poliennali Del Tesoro 1.850%<br>15/05/2024 | 2,840                 | 0.07                       |
| EUR  | 1,600,000 | Italy Buoni Poliennali Del Tesoro 2.000%<br>01/12/2025 | 1,919                 | 0.05                       |
| EUR  | 5,400,000 | Italy Buoni Poliennali Del Tesoro 2.000%<br>01/02/2028 | 6,498                 | 0.16                       |

| Ccy                                       | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Italy (30 June 2019: 3.34%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>            |           |   |                       |                            |
| EUR                                       | 1,300,000 | Italy Buoni Poliennali Del Tesoro 2.050%<br>01/08/2027              | 1,567                 | 0.04                       |
| EUR                                       | 1,610,000 | Italy Buoni Poliennali Del Tesoro 2.100%<br>15/07/2026              | 1,941                 | 0.05                       |
| EUR                                       | 1,800,000 | Italy Buoni Poliennali Del Tesoro 2.150%<br>15/12/2021              | 2,087                 | 0.05                       |
| EUR                                       | 1,500,000 | Italy Buoni Poliennali Del Tesoro 2.200%<br>01/06/2027              | 1,826                 | 0.04                       |
| EUR                                       | 1,470,000 | Italy Buoni Poliennali Del Tesoro 2.250%<br>01/09/2036              | 1,780                 | 0.04                       |
| EUR                                       | 700,000   | Italy Buoni Poliennali Del Tesoro 2.300%<br>15/10/2021              | 811                   | 0.02                       |
| EUR                                       | 900,000   | Italy Buoni Poliennali Del Tesoro 2.450%<br>01/10/2023              | 1,081                 | 0.03                       |
| EUR                                       | 1,070,000 | Italy Buoni Poliennali Del Tesoro 2.450%<br>01/09/2033              | 1,333                 | 0.03                       |
| EUR                                       | 1,020,000 | Italy Buoni Poliennali Del Tesoro 2.450%<br>01/09/2050              | 1,206                 | 0.03                       |
| EUR                                       | 3,800,000 | Italy Buoni Poliennali Del Tesoro 2.500%<br>15/11/2025              | 4,664                 | 0.11                       |
| EUR                                       | 1,120,000 | Italy Buoni Poliennali Del Tesoro 2.700%<br>01/03/2047              | 1,400                 | 0.03                       |
| EUR                                       | 1,670,000 | Italy Buoni Poliennali Del Tesoro 2.800%<br>01/12/2028              | 2,132                 | 0.05                       |
| EUR                                       | 890,000   | Italy Buoni Poliennali Del Tesoro 2.800%<br>01/03/2067              | 1,116                 | 0.03                       |
| EUR                                       | 2,290,000 | Italy Buoni Poliennali Del Tesoro 2.950%<br>01/09/2038              | 3,007                 | 0.07                       |
| EUR                                       | 740,000   | Italy Buoni Poliennali Del Tesoro 3.000%<br>01/08/2029 <sup>*</sup> | 963                   | 0.02                       |
| EUR                                       | 1,330,000 | Italy Buoni Poliennali Del Tesoro 3.100%<br>01/03/2040              | 1,780                 | 0.04                       |
| EUR                                       | 920,000   | Italy Buoni Poliennali Del Tesoro 3.250%<br>01/09/2046              | 1,261                 | 0.03                       |
| EUR                                       | 1,840,000 | Italy Buoni Poliennali Del Tesoro 3.350%<br>01/03/2035              | 2,521                 | 0.06                       |
| EUR                                       | 1,080,000 | Italy Buoni Poliennali Del Tesoro 3.450%<br>01/03/2048              | 1,534                 | 0.04                       |
| EUR                                       | 3,300,000 | Italy Buoni Poliennali Del Tesoro 3.500%<br>01/03/2030 <sup>†</sup> | 4,475                 | 0.11                       |
| EUR                                       | 700,000   | Italy Buoni Poliennali Del Tesoro 3.750%<br>01/05/2021              | 812                   | 0.02                       |
| EUR                                       | 1,200,000 | Italy Buoni Poliennali Del Tesoro 3.750%<br>01/09/2024              | 1,525                 | 0.04                       |
| EUR                                       | 920,000   | Italy Buoni Poliennali Del Tesoro 3.850%<br>01/09/2049              | 1,399                 | 0.03                       |
| EUR                                       | 1,050,000 | Italy Buoni Poliennali Del Tesoro 4.000%<br>01/02/2037              | 1,551                 | 0.04                       |
| EUR                                       | 3,000,000 | Italy Buoni Poliennali Del Tesoro 4.500%<br>01/05/2023              | 3,774                 | 0.09                       |
| EUR                                       | 1,500,000 | Italy Buoni Poliennali Del Tesoro 4.500%<br>01/03/2024              | 1,934                 | 0.05                       |
| EUR                                       | 2,000,000 | Italy Buoni Poliennali Del Tesoro 4.500%<br>01/03/2026              | 2,709                 | 0.07                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |           |  |                       |                            |
| <b>Italy (30 June 2019: 3.34%) (cont)</b>  |           |  |                       |                            |
| <b>Government Bonds (cont)</b>             |           |  |                       |                            |
| EUR  | 3,760,000 | Italy Buoni Poliennali Del Tesoro 4.750%<br>01/09/2021               | 4,462                 | 0.11                       |
| EUR  | 1,000,000 | Italy Buoni Poliennali Del Tesoro 4.750%<br>01/09/2028               | 1,445                 | 0.03                       |
| EUR  | 1,740,000 | Italy Buoni Poliennali Del Tesoro 4.750%<br>01/09/2044               | 2,931                 | 0.07                       |
| EUR  | 1,000,000 | Italy Buoni Poliennali Del Tesoro 5.000%<br>01/08/2034               | 1,597                 | 0.04                       |
| EUR  | 700,000   | Italy Buoni Poliennali Del Tesoro 5.000%<br>01/08/2039               | 1,176                 | 0.03                       |
| EUR  | 550,000   | Italy Buoni Poliennali Del Tesoro 5.000%<br>01/09/2040               | 928                   | 0.02                       |
| EUR  | 100,000   | Italy Buoni Poliennali Del Tesoro 5.250%<br>01/11/2029               | 153                   | 0.00                       |
| EUR  | 800,000   | Italy Buoni Poliennali Del Tesoro 5.750%<br>01/02/2033               | 1,333                 | 0.03                       |
| EUR  | 1,150,000 | Italy Buoni Poliennali Del Tesoro 6.000%<br>01/05/2031 <sup>a</sup>  | 1,893                 | 0.05                       |
| USD  | 400,000   | Republic of Italy Government International Bond<br>4.000% 17/10/2049 | 405                   | 0.01                       |
| USD  | 125,000   | Republic of Italy Government International Bond<br>6.875% 27/09/2023 | 145                   | 0.00                       |
|  |           | <b>Total Italy</b>   | <b>141,045</b>        | <b>3.37</b>                |
| <b>Japan (30 June 2019: 16.57%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                     |           |  |                       |                            |
| EUR  | 250,000   | Asahi Group Holdings Ltd 0.321% 19/09/2021                           | 280                   | 0.01                       |
| USD  | 400,000   | Dai-ichi Life Insurance Co Ltd 4.000% <sup>#</sup>                   | 424                   | 0.01                       |
| GBP  | 100,000   | East Japan Railway Co 5.250% 22/04/2033                              | 183                   | 0.00                       |
| USD  | 400,000   | Marubeni Corp 3.560% 26/04/2024 <sup>a</sup>                         | 431                   | 0.01                       |
| USD  | 200,000   | Mitsubishi Corp 2.500% 09/07/2024                                    | 211                   | 0.00                       |
| EUR  | 220,000   | Mitsubishi UFJ Financial Group Inc 0.872%<br>07/09/2024              | 250                   | 0.01                       |
| USD  | 400,000   | Mitsubishi UFJ Financial Group Inc 2.190%<br>13/09/2021              | 407                   | 0.01                       |
| USD  | 400,000   | Mitsubishi UFJ Financial Group Inc 2.559%<br>25/02/2030              | 416                   | 0.01                       |
| USD  | 300,000   | Mitsubishi UFJ Financial Group Inc 2.665%<br>25/07/2022              | 312                   | 0.01                       |
| USD  | 400,000   | Mitsubishi UFJ Financial Group Inc 2.950%<br>01/03/2021              | 405                   | 0.01                       |
| USD  | 103,000   | Mitsubishi UFJ Financial Group Inc 2.998%<br>22/02/2022              | 107                   | 0.00                       |
| USD  | 100,000   | Mitsubishi UFJ Financial Group Inc 3.455%<br>02/03/2023              | 107                   | 0.00                       |
| USD  | 200,000   | Mitsubishi UFJ Financial Group Inc 3.677%<br>22/02/2027              | 222                   | 0.01                       |
| USD  | 550,000   | Mitsubishi UFJ Financial Group Inc 3.850%<br>01/03/2026              | 623                   | 0.01                       |
| USD  | 300,000   | Mitsubishi UFJ Financial Group Inc 3.961%<br>02/03/2028              | 345                   | 0.01                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 16.57%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>              |         |   |                       |                            |
| USD  | 250,000 | Mitsubishi UFJ Financial Group Inc 4.153%<br>07/03/2039               | 300                   | 0.01                       |
| USD  | 200,000 | Mitsubishi UFJ Lease & Finance Co Ltd 3.960%<br>19/09/2023            | 215                   | 0.00                       |
| USD  | 200,000 | Mitsui Sumitomo Insurance Co Ltd 4.950% <sup>#</sup>                  | 230                   | 0.01                       |
| EUR  | 318,000 | Mizuho Financial Group Inc 0.956% 16/10/2024                          | 362                   | 0.01                       |
| USD  | 500,000 | Mizuho Financial Group Inc 2.226% 25/05/2026                          | 513                   | 0.01                       |
| USD  | 250,000 | Mizuho Financial Group Inc 2.632% 12/04/2021                          | 254                   | 0.01                       |
| USD  | 400,000 | Mizuho Financial Group Inc 2.869% 13/09/2030                          | 423                   | 0.01                       |
| USD  | 200,000 | Mizuho Financial Group Inc 3.153% 16/07/2030                          | 216                   | 0.01                       |
| USD  | 250,000 | Mizuho Financial Group Inc 3.922% 11/09/2024                          | 270                   | 0.01                       |
| USD  | 232,000 | Mizuho Financial Group Inc 4.018% 05/03/2028                          | 263                   | 0.01                       |
| USD  | 200,000 | Nippon Life Insurance Co 3.400% 23/01/2050                            | 205                   | 0.00                       |
| USD  | 200,000 | Nippon Life Insurance Co 4.000% 19/09/2047                            | 216                   | 0.01                       |
| USD  | 200,000 | Nomura Holdings Inc 3.103% 16/01/2030                                 | 208                   | 0.00                       |
| USD  | 50,000  | ORIX Corp 3.700% 18/07/2027   | 56                    | 0.00                       |
| USD  | 154,000 | ORIX Corp 4.050% 16/01/2024   | 168                   | 0.00                       |
| USD  | 200,000 | Panasonic Corp 2.536% 19/07/2022                                      | 206                   | 0.00                       |
| USD  | 468,000 | Panasonic Corp 2.679% 19/07/2024                                      | 496                   | 0.01                       |
| USD  | 200,000 | Sumitomo Life Insurance Co 4.000% 14/09/2077                          | 215                   | 0.00                       |
| EUR  | 100,000 | Sumitomo Mitsui Banking Corp 0.409%<br>07/11/2029                     | 115                   | 0.00                       |
| EUR  | 100,000 | Sumitomo Mitsui Banking Corp 0.550%<br>06/11/2023                     | 115                   | 0.00                       |
| USD  | 250,000 | Sumitomo Mitsui Banking Corp 3.950%<br>10/01/2024                     | 274                   | 0.01                       |
| EUR  | 400,000 | Sumitomo Mitsui Financial Group Inc 0.819%<br>23/07/2023              | 456                   | 0.01                       |
| USD  | 800,000 | Sumitomo Mitsui Financial Group Inc 2.696%<br>16/07/2024              | 847                   | 0.02                       |
| USD  | 400,000 | Sumitomo Mitsui Financial Group Inc 2.750%<br>15/01/2030 <sup>a</sup> | 423                   | 0.01                       |
| USD  | 500,000 | Sumitomo Mitsui Financial Group Inc 2.934%<br>09/03/2021              | 508                   | 0.01                       |
| USD  | 220,000 | Sumitomo Mitsui Financial Group Inc 3.944%<br>19/07/2028              | 252                   | 0.01                       |
| USD  | 230,000 | Sumitomo Mitsui Financial Group Inc 4.306%<br>16/10/2028              | 270                   | 0.01                       |
| USD  | 250,000 | Sumitomo Mitsui Financial Group Inc 4.436%<br>02/04/2024              | 272                   | 0.01                       |
| EUR  | 300,000 | Takeda Pharmaceutical Co Ltd 2.250%<br>21/11/2026                     | 369                   | 0.01                       |
| USD  | 200,000 | Takeda Pharmaceutical Co Ltd 4.000%<br>26/11/2021                     | 209                   | 0.00                       |
| USD  | 200,000 | Takeda Pharmaceutical Co Ltd 4.400%<br>26/11/2023                     | 223                   | 0.01                       |
| USD  | 200,000 | Takeda Pharmaceutical Co Ltd 5.000%<br>26/11/2028                     | 247                   | 0.01                       |
| USD  | 50,000  | Toyota Motor Corp 2.157% 02/07/2022                                   | 52                    | 0.00                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding       | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |               |  |                       |                            |
| <b>Japan (30 June 2019: 16.57%) (cont)</b> |               |  |                       |                            |
| <b>Government Bonds</b>                    |               |  |                       |                            |
| EUR  | 100,000       | Development Bank of Japan Inc 0.875%<br>10/10/2025                 | 118                   | 0.00                       |
| USD  | 400,000       | Development Bank of Japan Inc 1.875%<br>28/08/2029                 | 426                   | 0.01                       |
| USD  | 300,000       | Development Bank of Japan Inc 2.500%<br>18/10/2022                 | 313                   | 0.01                       |
| USD  | 200,000       | Japan Bank for International Cooperation<br>2.000% 17/10/2029      | 217                   | 0.01                       |
| USD  | 300,000       | Japan Bank for International Cooperation<br>2.500% 01/06/2022      | 312                   | 0.01                       |
| USD  | 400,000       | Japan Bank for International Cooperation<br>2.750% 16/11/2027      | 451                   | 0.01                       |
| USD  | 260,000       | Japan Bank for International Cooperation<br>2.875% 01/06/2027      | 294                   | 0.01                       |
| USD  | 600,000       | Japan Bank for International Cooperation<br>3.250% 20/07/2023      | 649                   | 0.02                       |
| USD  | 400,000       | Japan Bank for International Cooperation<br>3.375% 31/10/2023      | 437                   | 0.01                       |
| USD  | 200,000       | Japan Finance Organization for Municipalities<br>2.000% 08/09/2020 | 201                   | 0.00                       |
| USD  | 200,000       | Japan Finance Organization for Municipalities<br>2.375% 13/02/2025 | 214                   | 0.01                       |
| JPY  | 420,000,000   | Japan Government Five Year Bond 0.100%<br>20/06/2021               | 3,903                 | 0.09                       |
| JPY  | 1,380,000,000 | Japan Government Five Year Bond 0.100%<br>20/09/2021               | 12,832                | 0.31                       |
| JPY  | 300,000,000   | Japan Government Five Year Bond 0.100%<br>20/12/2021               | 2,791                 | 0.07                       |
| JPY  | 675,000,000   | Japan Government Five Year Bond 0.100%<br>20/03/2022               | 6,283                 | 0.15                       |
| JPY  | 960,000,000   | Japan Government Five Year Bond 0.100%<br>20/06/2022               | 8,939                 | 0.21                       |
| JPY  | 1,013,550,000 | Japan Government Five Year Bond 0.100%<br>20/09/2022               | 9,446                 | 0.23                       |
| JPY  | 910,000,000   | Japan Government Five Year Bond 0.100%<br>20/12/2022               | 8,486                 | 0.20                       |
| JPY  | 300,000,000   | Japan Government Five Year Bond 0.100%<br>20/03/2023               | 2,799                 | 0.07                       |
| JPY  | 630,000,000   | Japan Government Five Year Bond 0.100%<br>20/06/2023               | 5,884                 | 0.14                       |
| JPY  | 765,000,000   | Japan Government Five Year Bond 0.100%<br>20/09/2023               | 7,144                 | 0.17                       |
| JPY  | 770,750,000   | Japan Government Five Year Bond 0.100%<br>20/12/2023               | 7,203                 | 0.17                       |
| JPY  | 580,000,000   | Japan Government Five Year Bond 0.100%<br>20/03/2024               | 5,422                 | 0.13                       |
| JPY  | 230,850,000   | Japan Government Five Year Bond 0.100%<br>20/06/2024               | 2,159                 | 0.05                       |
| JPY  | 645,000,000   | Japan Government Five Year Bond 0.100%<br>20/09/2024               | 6,035                 | 0.14                       |
| JPY  | 380,000,000   | Japan Government Five Year Bond 0.100%<br>20/12/2024               | 3,556                 | 0.09                       |

| Ccy  | Holding       | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------------|---|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 16.57%) (cont)</b> |               |   |                       |                            |
| <b>Government Bonds (cont)</b>             |               |   |                       |                            |
| JPY  | 221,000,000   | Japan Government Forty Year Bond 0.400%<br>20/03/2056 | 1,917                 | 0.05                       |
| JPY  | 165,000,000   | Japan Government Forty Year Bond 0.500%<br>20/03/2059 | 1,468                 | 0.04                       |
| JPY  | 40,000,000    | Japan Government Forty Year Bond 0.500%<br>20/03/2060 | 355                   | 0.01                       |
| JPY  | 185,000,000   | Japan Government Forty Year Bond 0.800%<br>20/03/2058 | 1,819                 | 0.04                       |
| JPY  | 267,000,000   | Japan Government Forty Year Bond 0.900%<br>20/03/2057 | 2,707                 | 0.06                       |
| JPY  | 163,000,000   | Japan Government Forty Year Bond 1.400%<br>20/03/2055 | 1,890                 | 0.05                       |
| JPY  | 222,000,000   | Japan Government Forty Year Bond 1.700%<br>20/03/2054 | 2,748                 | 0.07                       |
| JPY  | 180,000,000   | Japan Government Forty Year Bond 1.900%<br>20/03/2053 | 2,314                 | 0.06                       |
| JPY  | 155,000,000   | Japan Government Forty Year Bond 2.000%<br>20/03/2052 | 2,020                 | 0.05                       |
| JPY  | 120,000,000   | Japan Government Forty Year Bond 2.200%<br>20/03/2050 | 1,603                 | 0.04                       |
| JPY  | 185,000,000   | Japan Government Forty Year Bond 2.200%<br>20/03/2051 | 2,491                 | 0.06                       |
| JPY  | 109,000,000   | Japan Government Forty Year Bond 2.400%<br>20/03/2048 | 1,492                 | 0.04                       |
| JPY  | 1,070,000,000 | Japan Government Ten Year Bond 0.100%<br>20/03/2026   | 10,042                | 0.24                       |
| JPY  | 972,000,000   | Japan Government Ten Year Bond 0.100%<br>20/06/2026   | 9,122                 | 0.22                       |
| JPY  | 884,950,000   | Japan Government Ten Year Bond 0.100%<br>20/09/2026   | 8,307                 | 0.20                       |
| JPY  | 410,000,000   | Japan Government Ten Year Bond 0.100%<br>20/12/2026   | 3,851                 | 0.09                       |
| JPY  | 747,250,000   | Japan Government Ten Year Bond 0.100%<br>20/03/2027   | 7,020                 | 0.17                       |
| JPY  | 374,200,000   | Japan Government Ten Year Bond 0.100%<br>20/06/2027   | 3,516                 | 0.08                       |
| JPY  | 935,000,000   | Japan Government Ten Year Bond 0.100%<br>20/09/2027   | 8,786                 | 0.21                       |
| JPY  | 660,000,000   | Japan Government Ten Year Bond 0.100%<br>20/12/2027   | 6,203                 | 0.15                       |
| JPY  | 740,000,000   | Japan Government Ten Year Bond 0.100%<br>20/03/2028   | 6,952                 | 0.17                       |
| JPY  | 535,000,000   | Japan Government Ten Year Bond 0.100%<br>20/06/2028   | 5,025                 | 0.12                       |
| JPY  | 1,000,000,000 | Japan Government Ten Year Bond 0.100%<br>20/09/2028   | 9,388                 | 0.22                       |
| JPY  | 1,128,100,000 | Japan Government Ten Year Bond 0.100%<br>20/12/2028   | 10,585                | 0.25                       |
| JPY  | 1,034,300,000 | Japan Government Ten Year Bond 0.100%<br>20/03/2029   | 9,698                 | 0.23                       |
| JPY  | 1,216,150,000 | Japan Government Ten Year Bond 0.100%<br>20/06/2029   | 11,394                | 0.27                       |
| JPY  | 780,000,000   | Japan Government Ten Year Bond 0.100%<br>20/09/2029   | 7,294                 | 0.17                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding       | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |               |  |                       |                            |
| <b>Japan (30 June 2019: 16.57%) (cont)</b> |               |  |                       |                            |
| <b>Government Bonds (cont)</b>             |               |  |                       |                            |
| JPY  | 930,250,000   | Japan Government Ten Year Bond 0.100%<br>20/12/2029    | 8,692                 | 0.21                       |
| JPY  | 650,000,000   | Japan Government Ten Year Bond 0.100%<br>20/03/2030    | 6,069                 | 0.14                       |
| JPY  | 757,450,000   | Japan Government Ten Year Bond 0.300%<br>20/12/2024    | 7,151                 | 0.17                       |
| JPY  | 710,000,000   | Japan Government Ten Year Bond 0.300%<br>20/12/2025    | 6,730                 | 0.16                       |
| JPY  | 1,060,000,000 | Japan Government Ten Year Bond 0.400%<br>20/03/2025    | 10,059                | 0.24                       |
| JPY  | 1,095,000,000 | Japan Government Ten Year Bond 0.400%<br>20/06/2025    | 10,408                | 0.25                       |
| JPY  | 530,000,000   | Japan Government Ten Year Bond 0.400%<br>20/09/2025    | 5,044                 | 0.12                       |
| JPY  | 449,150,000   | Japan Government Ten Year Bond 0.500%<br>20/09/2024    | 4,275                 | 0.10                       |
| JPY  | 450,000,000   | Japan Government Ten Year Bond 0.500%<br>20/12/2024    | 4,287                 | 0.10                       |
| JPY  | 710,000,000   | Japan Government Ten Year Bond 0.600%<br>20/03/2023    | 6,714                 | 0.16                       |
| JPY  | 1,080,000,000 | Japan Government Ten Year Bond 0.600%<br>20/09/2023    | 10,248                | 0.24                       |
| JPY  | 770,000,000   | Japan Government Ten Year Bond 0.600%<br>20/12/2023    | 7,319                 | 0.17                       |
| JPY  | 640,000,000   | Japan Government Ten Year Bond 0.600%<br>20/03/2024    | 6,094                 | 0.15                       |
| JPY  | 1,050,000,000 | Japan Government Ten Year Bond 0.600%<br>20/06/2024    | 10,015                | 0.24                       |
| JPY  | 550,000,000   | Japan Government Ten Year Bond 0.700%<br>20/12/2022    | 5,204                 | 0.12                       |
| JPY  | 550,000,000   | Japan Government Ten Year Bond 0.800%<br>20/06/2022    | 5,193                 | 0.12                       |
| JPY  | 595,000,000   | Japan Government Ten Year Bond 0.800%<br>20/09/2022    | 5,631                 | 0.13                       |
| JPY  | 510,000,000   | Japan Government Ten Year Bond 0.800%<br>20/12/2022    | 4,838                 | 0.12                       |
| JPY  | 150,000,000   | Japan Government Ten Year Bond 0.900%<br>20/06/2022    | 1,419                 | 0.03                       |
| JPY  | 1,073,450,000 | Japan Government Ten Year Bond 1.000%<br>20/09/2021    | 10,093                | 0.24                       |
| JPY  | 500,000,000   | Japan Government Ten Year Bond 1.200%<br>20/06/2021    | 4,697                 | 0.11                       |
| JPY  | 166,350,000   | Japan Government Thirty Year Bond 0.300%<br>20/06/2046 | 1,459                 | 0.03                       |
| JPY  | 93,300,000    | Japan Government Thirty Year Bond 0.400%<br>20/06/2049 | 825                   | 0.02                       |
| JPY  | 155,000,000   | Japan Government Thirty Year Bond 0.400%<br>20/09/2049 | 1,368                 | 0.03                       |
| JPY  | 110,000,000   | Japan Government Thirty Year Bond 0.400%<br>20/12/2049 | 969                   | 0.02                       |
| JPY  | 31,100,000    | Japan Government Thirty Year Bond 0.400%<br>20/03/2050 | 274                   | 0.01                       |

| Ccy  | Holding     | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-------------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 16.57%) (cont)</b> |             |  |                       |                            |
| <b>Government Bonds (cont)</b>             |             |  |                       |                            |
| JPY  | 140,000,000 | Japan Government Thirty Year Bond 0.500%<br>20/09/2046 | 1,288                 | 0.03                       |
| JPY  | 50,000,000  | Japan Government Thirty Year Bond 0.500%<br>20/03/2049 | 455                   | 0.01                       |
| JPY  | 200,000,000 | Japan Government Thirty Year Bond 0.600%<br>20/12/2046 | 1,883                 | 0.05                       |
| JPY  | 240,000,000 | Japan Government Thirty Year Bond 0.700%<br>20/06/2048 | 2,306                 | 0.06                       |
| JPY  | 210,600,000 | Japan Government Thirty Year Bond 0.700%<br>20/12/2048 | 2,018                 | 0.05                       |
| JPY  | 167,100,000 | Japan Government Thirty Year Bond 0.800%<br>20/03/2046 | 1,657                 | 0.04                       |
| JPY  | 192,000,000 | Japan Government Thirty Year Bond 0.800%<br>20/03/2047 | 1,894                 | 0.05                       |
| JPY  | 208,000,000 | Japan Government Thirty Year Bond 0.800%<br>20/06/2047 | 2,055                 | 0.05                       |
| JPY  | 235,000,000 | Japan Government Thirty Year Bond 0.800%<br>20/09/2047 | 2,323                 | 0.06                       |
| JPY  | 190,000,000 | Japan Government Thirty Year Bond 0.800%<br>20/12/2047 | 1,877                 | 0.04                       |
| JPY  | 225,000,000 | Japan Government Thirty Year Bond 0.800%<br>20/03/2048 | 2,216                 | 0.05                       |
| JPY  | 302,250,000 | Japan Government Thirty Year Bond 0.900%<br>20/09/2048 | 3,044                 | 0.07                       |
| JPY  | 137,000,000 | Japan Government Thirty Year Bond 1.400%<br>20/09/2045 | 1,537                 | 0.04                       |
| JPY  | 190,000,000 | Japan Government Thirty Year Bond 1.400%<br>20/12/2045 | 2,131                 | 0.05                       |
| JPY  | 120,000,000 | Japan Government Thirty Year Bond 1.500%<br>20/12/2044 | 1,372                 | 0.03                       |
| JPY  | 184,850,000 | Japan Government Thirty Year Bond 1.500%<br>20/03/2045 | 2,115                 | 0.05                       |
| JPY  | 171,950,000 | Japan Government Thirty Year Bond 1.600%<br>20/06/2045 | 2,000                 | 0.05                       |
| JPY  | 211,000,000 | Japan Government Thirty Year Bond 1.700%<br>20/12/2043 | 2,493                 | 0.06                       |
| JPY  | 220,000,000 | Japan Government Thirty Year Bond 1.700%<br>20/03/2044 | 2,601                 | 0.06                       |
| JPY  | 123,750,000 | Japan Government Thirty Year Bond 1.700%<br>20/06/2044 | 1,460                 | 0.04                       |
| JPY  | 105,900,000 | Japan Government Thirty Year Bond 1.700%<br>20/09/2044 | 1,251                 | 0.03                       |
| JPY  | 205,000,000 | Japan Government Thirty Year Bond 1.800%<br>20/03/2043 | 2,454                 | 0.06                       |
| JPY  | 180,000,000 | Japan Government Thirty Year Bond 1.800%<br>20/09/2043 | 2,153                 | 0.05                       |
| JPY  | 355,000,000 | Japan Government Thirty Year Bond 1.900%<br>20/09/2042 | 4,293                 | 0.10                       |
| JPY  | 205,000,000 | Japan Government Thirty Year Bond 1.900%<br>20/06/2043 | 2,491                 | 0.06                       |
| JPY  | 215,000,000 | Japan Government Thirty Year Bond 2.000%<br>20/09/2040 | 2,601                 | 0.06                       |
| JPY  | 294,000,000 | Japan Government Thirty Year Bond 2.000%<br>20/09/2041 | 3,584                 | 0.09                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding     | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |             |  |                       |                            |
| <b>Japan (30 June 2019: 16.57%) (cont)</b> |             |  |                       |                            |
| <b>Government Bonds (cont)</b>             |             |  |                       |                            |
| JPY  | 195,000,000 | Japan Government Thirty Year Bond 2.000%<br>20/03/2042 | 2,387                 | 0.06                       |
| JPY  | 265,000,000 | Japan Government Thirty Year Bond 2.200%<br>20/03/2041 | 3,317                 | 0.08                       |
| JPY  | 285,000,000 | Japan Government Thirty Year Bond 2.300%<br>20/03/2040 | 3,593                 | 0.09                       |
| JPY  | 190,000,000 | Japan Government Thirty Year Bond 2.400%<br>20/12/2034 | 2,301                 | 0.06                       |
| JPY  | 252,000,000 | Japan Government Twenty Year Bond 0.200%<br>20/06/2036 | 2,300                 | 0.06                       |
| JPY  | 106,650,000 | Japan Government Twenty Year Bond 0.300%<br>20/06/2039 | 972                   | 0.02                       |
| JPY  | 40,500,000  | Japan Government Twenty Year Bond 0.300%<br>20/09/2039 | 369                   | 0.01                       |
| JPY  | 165,000,000 | Japan Government Twenty Year Bond 0.300%<br>20/12/2039 | 1,500                 | 0.04                       |
| JPY  | 465,000,000 | Japan Government Twenty Year Bond 0.400%<br>20/03/2036 | 4,383                 | 0.10                       |
| JPY  | 230,000,000 | Japan Government Twenty Year Bond 0.400%<br>20/03/2039 | 2,137                 | 0.05                       |
| JPY  | 195,000,000 | Japan Government Twenty Year Bond 0.400%<br>20/03/2040 | 1,805                 | 0.04                       |
| JPY  | 880,000,000 | Japan Government Twenty Year Bond 0.500%<br>20/09/2036 | 8,407                 | 0.20                       |
| JPY  | 60,000,000  | Japan Government Twenty Year Bond 0.500%<br>20/03/2038 | 570                   | 0.01                       |
| JPY  | 310,000,000 | Japan Government Twenty Year Bond 0.500%<br>20/06/2038 | 2,940                 | 0.07                       |
| JPY  | 335,000,000 | Japan Government Twenty Year Bond 0.500%<br>20/12/2038 | 3,172                 | 0.08                       |
| JPY  | 690,000,000 | Japan Government Twenty Year Bond 0.600%<br>20/12/2036 | 6,684                 | 0.16                       |
| JPY  | 843,000,000 | Japan Government Twenty Year Bond 0.600%<br>20/06/2037 | 8,169                 | 0.20                       |
| JPY  | 257,850,000 | Japan Government Twenty Year Bond 0.600%<br>20/09/2037 | 2,498                 | 0.06                       |
| JPY  | 525,000,000 | Japan Government Twenty Year Bond 0.600%<br>20/12/2037 | 5,072                 | 0.12                       |
| JPY  | 525,000,000 | Japan Government Twenty Year Bond 0.700%<br>20/03/2037 | 5,163                 | 0.12                       |
| JPY  | 160,000,000 | Japan Government Twenty Year Bond 0.700%<br>20/09/2038 | 1,568                 | 0.04                       |
| JPY  | 286,800,000 | Japan Government Twenty Year Bond 1.000%<br>20/12/2035 | 2,951                 | 0.07                       |
| JPY  | 288,950,000 | Japan Government Twenty Year Bond 1.200%<br>20/12/2034 | 3,048                 | 0.07                       |
| JPY  | 455,000,000 | Japan Government Twenty Year Bond 1.200%<br>20/03/2035 | 4,806                 | 0.11                       |
| JPY  | 340,000,000 | Japan Government Twenty Year Bond 1.200%<br>20/09/2035 | 3,585                 | 0.09                       |
| JPY  | 240,000,000 | Japan Government Twenty Year Bond 1.300%<br>20/06/2035 | 2,569                 | 0.06                       |

| Ccy  | Holding     | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-------------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 16.57%) (cont)</b> |             |  |                       |                            |
| <b>Government Bonds (cont)</b>             |             |  |                       |                            |
| JPY  | 212,150,000 | Japan Government Twenty Year Bond 1.400%<br>20/09/2034 | 2,287                 | 0.05                       |
| JPY  | 240,000,000 | Japan Government Twenty Year Bond 1.500%<br>20/06/2032 | 2,586                 | 0.06                       |
| JPY  | 340,000,000 | Japan Government Twenty Year Bond 1.500%<br>20/03/2033 | 3,680                 | 0.09                       |
| JPY  | 230,000,000 | Japan Government Twenty Year Bond 1.500%<br>20/03/2034 | 2,504                 | 0.06                       |
| JPY  | 169,300,000 | Japan Government Twenty Year Bond 1.500%<br>20/06/2034 | 1,851                 | 0.04                       |
| JPY  | 120,000,000 | Japan Government Twenty Year Bond 1.600%<br>20/06/2030 | 1,286                 | 0.03                       |
| JPY  | 70,000,000  | Japan Government Twenty Year Bond 1.600%<br>20/03/2032 | 760                   | 0.02                       |
| JPY  | 165,000,000 | Japan Government Twenty Year Bond 1.600%<br>20/03/2033 | 1,805                 | 0.04                       |
| JPY  | 70,000,000  | Japan Government Twenty Year Bond 1.700%<br>20/06/2032 | 770                   | 0.02                       |
| JPY  | 240,000,000 | Japan Government Twenty Year Bond 1.700%<br>20/09/2032 | 2,643                 | 0.06                       |
| JPY  | 110,000,000 | Japan Government Twenty Year Bond 1.700%<br>20/12/2032 | 1,214                 | 0.03                       |
| JPY  | 212,000,000 | Japan Government Twenty Year Bond 1.700%<br>20/06/2033 | 2,348                 | 0.06                       |
| JPY  | 570,000,000 | Japan Government Twenty Year Bond 1.700%<br>20/09/2033 | 6,332                 | 0.15                       |
| JPY  | 710,000,000 | Japan Government Twenty Year Bond 1.800%<br>20/12/2023 | 7,022                 | 0.17                       |
| JPY  | 130,000,000 | Japan Government Twenty Year Bond 1.800%<br>20/09/2030 | 1,419                 | 0.03                       |
| JPY  | 315,000,000 | Japan Government Twenty Year Bond 1.800%<br>20/09/2031 | 3,473                 | 0.08                       |
| JPY  | 200,000,000 | Japan Government Twenty Year Bond 1.800%<br>20/12/2031 | 2,210                 | 0.05                       |
| JPY  | 130,000,000 | Japan Government Twenty Year Bond 1.800%<br>20/03/2032 | 1,440                 | 0.03                       |
| JPY  | 160,000,000 | Japan Government Twenty Year Bond 1.800%<br>20/12/2032 | 1,784                 | 0.04                       |
| JPY  | 80,000,000  | Japan Government Twenty Year Bond 1.900%<br>20/03/2031 | 886                   | 0.02                       |
| JPY  | 320,000,000 | Japan Government Twenty Year Bond 2.100%<br>20/03/2029 | 3,516                 | 0.08                       |
| JPY  | 131,450,000 | Japan Government Twenty Year Bond 2.100%<br>20/06/2029 | 1,450                 | 0.03                       |
| JPY  | 205,000,000 | Japan Government Twenty Year Bond 2.100%<br>20/09/2029 | 2,270                 | 0.05                       |
| JPY  | 220,000,000 | Japan Government Twenty Year Bond 2.100%<br>20/12/2030 | 2,471                 | 0.06                       |
| JPY  | 600,000,000 | Japan Government Twenty Year Bond 2.200%<br>20/12/2029 | 6,711                 | 0.16                       |
| JPY  | 101,900,000 | Japan Government Twenty Year Bond 2.200%<br>20/03/2030 | 1,144                 | 0.03                       |
| JPY  | 700,000,000 | Japan Government Two Year Bond 0.100%<br>01/07/2021    | 6,507                 | 0.16                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding     | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |             |   |                       |                            |
| <b>Japan (30 June 2019: 16.57%) (cont)</b> |             |   |                       |                            |
| <b>Government Bonds (cont)</b>             |             |   |                       |                            |
| JPY  | 700,000,000 | Japan Government Two Year Bond 0.100%<br>01/12/2021           | 6,512                 | 0.16                       |
| JPY  | 590,000,000 | Japan Government Two Year Bond 0.100%<br>01/02/2022           | 5,492                 | 0.13                       |
| JPY  | 200,000,000 | Japan Government Two Year Bond 0.100%<br>01/03/2022           | 1,862                 | 0.04                       |
| JPY  | 500,000,000 | Japan Government Two Year Bond 0.100%<br>01/06/2022           | 4,657                 | 0.11                       |
| <b>Total Japan</b>                         |             |   | <b>630,477</b>        | <b>15.05</b>               |
| <b>Jersey (30 June 2019: 0.09%)</b>        |             |   |                       |                            |
| <b>Corporate Bonds</b>                     |             |   |                       |                            |
| USD  | 200,000     | Aptiv Plc 4.350% 15/03/2029                                   | 215                   | 0.01                       |
| GBP  | 100,000     | CPUK Finance Ltd 3.690% 28/08/2028                            | 123                   | 0.00                       |
| GBP  | 100,000     | Gatwick Funding Ltd 3.250% 26/02/2048                         | 123                   | 0.00                       |
| GBP  | 100,000     | Gatwick Funding Ltd 6.125% 02/03/2028                         | 146                   | 0.00                       |
| EUR  | 150,000     | Glencore Finance Europe Ltd 1.250%<br>17/03/2021              | 169                   | 0.01                       |
| EUR  | 200,000     | Glencore Finance Europe Ltd 1.750%<br>17/03/2025              | 226                   | 0.01                       |
| GBP  | 100,000     | Glencore Finance Europe Ltd 3.125%<br>26/03/2026              | 128                   | 0.00                       |
| GBP  | 100,000     | HBOS Sterling Finance Jersey LP 7.881%#                       | 188                   | 0.01                       |
| EUR  | 100,000     | Heathrow Funding Ltd 1.875% 23/05/2022                        | 114                   | 0.00                       |
| EUR  | 100,000     | Heathrow Funding Ltd 1.875% 14/03/2034                        | 114                   | 0.00                       |
| GBP  | 100,000     | Heathrow Funding Ltd 2.750% 09/08/2051                        | 124                   | 0.00                       |
| CAD  | 300,000     | Heathrow Funding Ltd 3.782% 04/09/2032                        | 230                   | 0.01                       |
| GBP  | 100,000     | Heathrow Funding Ltd 6.750% 03/12/2028                        | 154                   | 0.00                       |
| GBP  | 100,000     | Heathrow Funding Ltd 7.125% 14/02/2024                        | 139                   | 0.00                       |
| EUR  | 400,000     | IDB Trust Services Ltd 0.037% 04/12/2024                      | 449                   | 0.01                       |
| USD  | 265,000     | IDB Trust Services Ltd 1.957% 02/10/2024                      | 275                   | 0.01                       |
| USD  | 400,000     | IDB Trust Services Ltd 2.261% 26/09/2022                      | 413                   | 0.01                       |
| <b>Total Jersey</b>                        |             |   | <b>3,330</b>          | <b>0.08</b>                |
| <b>Kazakhstan (30 June 2019: 0.06%)</b>    |             |   |                       |                            |
| <b>Corporate Bonds</b>                     |             |   |                       |                            |
| USD  | 200,000     | KazMunayGas National Co JSC 3.875%<br>19/04/2022              | 204                   | 0.00                       |
| USD  | 200,000     | KazMunayGas National Co JSC 4.750%<br>24/04/2025              | 215                   | 0.01                       |
| USD  | 400,000     | KazMunayGas National Co JSC 4.750%<br>19/04/2027              | 434                   | 0.01                       |
| USD  | 200,000     | KazMunayGas National Co JSC 5.750%<br>19/04/2047              | 233                   | 0.01                       |
| <b>Government Bonds</b>                    |             |   |                       |                            |
| EUR  | 200,000     | Kazakhstan Government International Bond<br>1.550% 09/11/2023 | 228                   | 0.00                       |
| EUR  | 200,000     | Kazakhstan Government International Bond<br>2.375% 09/11/2028 | 234                   | 0.01                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Kazakhstan (30 June 2019: 0.06%) (cont)</b> |         |   |                       |                            |
| <b>Government Bonds (cont)</b>                 |         |   |                       |                            |
| USD  | 200,000 | Kazakhstan Government International Bond<br>5.125% 21/07/2025 | 232                   | 0.00                       |
| USD  | 200,000 | Kazakhstan Government International Bond<br>6.500% 21/07/2045 | 296                   | 0.01                       |
| <b>Total Kazakhstan</b>                        |         |   | <b>2,076</b>          | <b>0.05</b>                |
| <b>Kuwait (30 June 2019: 0.02%)</b>            |         |   |                       |                            |
| <b>Government Bonds</b>                        |         |   |                       |                            |
| USD  | 400,000 | Kuwait International Government Bond 2.750%<br>20/03/2022     | 413                   | 0.01                       |
| USD  | 200,000 | Kuwait International Government Bond 3.500%<br>20/03/2027     | 223                   | 0.01                       |
| <b>Total Kuwait</b>                            |         |   | <b>636</b>            | <b>0.02</b>                |
| <b>Latvia (30 June 2019: 0.02%)</b>            |         |   |                       |                            |
| <b>Government Bonds</b>                        |         |   |                       |                            |
| EUR  | 400,000 | Latvia Government International Bond 0.375%<br>07/10/2026     | 464                   | 0.01                       |
| EUR  | 100,000 | Latvia Government International Bond 1.125%<br>30/05/2028     | 123                   | 0.00                       |
| EUR  | 100,000 | Latvia Government International Bond 1.375%<br>16/05/2036     | 132                   | 0.00                       |
| EUR  | 200,000 | Latvia Government International Bond 2.875%<br>30/04/2024     | 252                   | 0.01                       |
| <b>Total Latvia</b>                            |         |   | <b>971</b>            | <b>0.02</b>                |
| <b>Lithuania (30 June 2019: 0.03%)</b>         |         |   |                       |                            |
| <b>Corporate Bonds</b>                         |         |   |                       |                            |
| EUR  | 100,000 | Ignitis Grupe UAB 2.000% 14/07/2027                           | 117                   | 0.00                       |
| <b>Government Bonds</b>                        |         |   |                       |                            |
| EUR  | 200,000 | Lithuania Government International Bond<br>0.950% 26/05/2027  | 244                   | 0.01                       |
| EUR  | 50,000  | Lithuania Government International Bond<br>1.625% 19/06/2049  | 72                    | 0.00                       |
| EUR  | 120,000 | Lithuania Government International Bond<br>2.100% 26/05/2047  | 184                   | 0.00                       |
| EUR  | 300,000 | Lithuania Government International Bond<br>2.125% 29/10/2026  | 389                   | 0.01                       |
| USD  | 200,000 | Lithuania Government International Bond<br>6.625% 01/02/2022  | 218                   | 0.01                       |
| <b>Total Lithuania</b>                         |         |   | <b>1,224</b>          | <b>0.03</b>                |
| <b>Luxembourg (30 June 2019: 0.60%)</b>        |         |   |                       |                            |
| <b>Corporate Bonds</b>                         |         |   |                       |                            |
| EUR  | 100,000 | Aroundtown SA 1.000% 07/01/2025                               | 112                   | 0.00                       |
| EUR  | 300,000 | Aroundtown SA 1.625% 31/01/2028                               | 344                   | 0.01                       |
| GBP  | 100,000 | Aroundtown SA 3.625% 10/04/2031                               | 129                   | 0.00                       |
| USD  | 200,000 | Aroundtown SA 5.375% 21/03/2029                               | 225                   | 0.01                       |
| EUR  | 300,000 | Bank of China Luxembourg SA 0.125%<br>16/01/2023              | 331                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>     |           |  |                       |                            |
| <b>Luxembourg (30 June 2019: 0.60%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                  |           |  |                       |                            |
| EUR  | 200,000   | Blackstone Property Partners Europe Holdings Sarl 2.000% 15/02/2024  | 231                   | 0.01                       |
| EUR  | 300,000   | CK Hutchison Group Telecom Finance SA 1.125% 17/10/2028              | 333                   | 0.01                       |
| EUR  | 200,000   | CNH Industrial Finance Europe SA 1.750% 25/03/2027                   | 220                   | 0.00                       |
| EUR  | 100,000   | CPI Property Group SA 2.125% 04/10/2024                              | 113                   | 0.00                       |
| EUR  | 300,000   | DH Europe Finance II Sarl 0.200% 18/03/2026                          | 331                   | 0.01                       |
| EUR  | 125,000   | DH Europe Finance II Sarl 0.450% 18/03/2028                          | 137                   | 0.00                       |
| EUR  | 175,000   | DH Europe Finance II Sarl 0.750% 18/09/2031                          | 189                   | 0.00                       |
| EUR  | 225,000   | DH Europe Finance II Sarl 1.350% 18/09/2039                          | 241                   | 0.01                       |
| USD  | 300,000   | DH Europe Finance II Sarl 3.250% 15/11/2039                          | 331                   | 0.01                       |
| EUR  | 100,000   | Euroclear Investments SA 1.125% 07/12/2026                           | 118                   | 0.00                       |
| EUR  | 100,000   | European Financial Stability Facility 0.000% 17/11/2022              | 114                   | 0.00                       |
| EUR  | 500,000   | European Financial Stability Facility 0.000% 24/04/2023              | 571                   | 0.01                       |
| EUR  | 700,000   | European Financial Stability Facility 0.000% 19/04/2024              | 802                   | 0.02                       |
| EUR  | 1,100,000 | European Financial Stability Facility 0.125% 17/10/2023              | 1,263                 | 0.03                       |
| EUR  | 2,000,000 | European Financial Stability Facility 0.200% 28/04/2025 <sup>^</sup> | 2,324                 | 0.06                       |
| EUR  | 715,000   | European Financial Stability Facility 0.400% 17/02/2025              | 837                   | 0.02                       |
| EUR  | 550,000   | European Financial Stability Facility 0.625% 16/10/2026              | 661                   | 0.02                       |
| EUR  | 400,000   | European Financial Stability Facility 0.700% 20/01/2050              | 507                   | 0.01                       |
| EUR  | 400,000   | European Financial Stability Facility 0.750% 03/05/2027              | 486                   | 0.01                       |
| EUR  | 550,000   | European Financial Stability Facility 0.875% 26/07/2027              | 675                   | 0.02                       |
| EUR  | 500,000   | European Financial Stability Facility 0.875% 10/04/2035 <sup>^</sup> | 633                   | 0.01                       |
| EUR  | 500,000   | European Financial Stability Facility 1.200% 17/02/2045              | 690                   | 0.02                       |
| EUR  | 1,170,000 | European Financial Stability Facility 1.250% 24/05/2033              | 1,550                 | 0.04                       |
| EUR  | 420,000   | European Financial Stability Facility 1.375% 31/05/2047              | 623                   | 0.01                       |
| EUR  | 370,000   | European Financial Stability Facility 1.450% 05/09/2040 <sup>^</sup> | 523                   | 0.01                       |
| EUR  | 800,000   | European Financial Stability Facility 1.625% 17/07/2020              | 899                   | 0.02                       |
| EUR  | 500,000   | European Financial Stability Facility 1.700% 13/02/2043              | 748                   | 0.02                       |
| EUR  | 220,000   | European Financial Stability Facility 1.750% 17/07/2053              | 354                   | 0.01                       |
| EUR  | 210,000   | European Financial Stability Facility 2.000% 28/02/2056              | 365                   | 0.01                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Luxembourg (30 June 2019: 0.60%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                  |         |  |                       |                            |
| EUR  | 100,000 | Grand City Properties SA 1.500% 22/02/2027                 | 116                   | 0.00                       |
| EUR  | 200,000 | Grand City Properties SA 1.700% 09/04/2024                 | 233                   | 0.01                       |
| EUR  | 150,000 | HeidelbergCement Finance Luxembourg SA 1.125% 01/12/2027   | 166                   | 0.00                       |
| EUR  | 150,000 | HeidelbergCement Finance Luxembourg SA 1.500% 14/06/2027   | 171                   | 0.00                       |
| EUR  | 200,000 | HeidelbergCement Finance Luxembourg SA 1.625% 07/04/2026   | 230                   | 0.01                       |
| EUR  | 100,000 | HeidelbergCement Finance Luxembourg SA 1.750% 24/04/2028   | 115                   | 0.00                       |
| EUR  | 100,000 | Holcim Finance Luxembourg SA 1.375% 26/05/2023             | 115                   | 0.00                       |
| EUR  | 200,000 | Holcim Finance Luxembourg SA 1.750% 29/08/2029             | 238                   | 0.01                       |
| EUR  | 200,000 | John Deere Cash Management SA 2.200% 02/04/2032            | 255                   | 0.01                       |
| GBP  | 100,000 | Logicor Financing Sarl 2.750% 15/01/2030                   | 121                   | 0.00                       |
| EUR  | 100,000 | Logicor Financing Sarl 3.250% 13/11/2028                   | 122                   | 0.00                       |
| EUR  | 425,000 | Medtronic Global Holdings SCA 0.375% 07/03/2023            | 478                   | 0.01                       |
| EUR  | 100,000 | Medtronic Global Holdings SCA 1.000% 02/07/2031            | 115                   | 0.00                       |
| EUR  | 200,000 | Medtronic Global Holdings SCA 1.125% 07/03/2027            | 235                   | 0.01                       |
| EUR  | 100,000 | Medtronic Global Holdings SCA 1.625% 07/03/2031            | 122                   | 0.00                       |
| EUR  | 100,000 | Medtronic Global Holdings SCA 1.750% 02/07/2049            | 110                   | 0.00                       |
| EUR  | 100,000 | Mohawk Capital Finance SA 1.750% 12/06/2027                | 116                   | 0.00                       |
| EUR  | 50,000  | Nestle Finance International Ltd 0.375% 18/01/2024         | 57                    | 0.00                       |
| EUR  | 200,000 | Nestle Finance International Ltd 0.375% 12/05/2032         | 222                   | 0.01                       |
| EUR  | 300,000 | NORD/LB Luxembourg SA Covered Bond Bank 0.050% 28/01/2025  | 339                   | 0.01                       |
| EUR  | 200,000 | Novartis Finance SA 0.500% 14/08/2023                      | 229                   | 0.01                       |
| EUR  | 100,000 | Novartis Finance SA 1.375% 14/08/2030                      | 124                   | 0.00                       |
| USD  | 400,000 | Pentair Finance Sarl 4.500% 01/07/2029                     | 439                   | 0.01                       |
| EUR  | 125,000 | Prologis International Funding II SA 1.750% 15/03/2028     | 152                   | 0.00                       |
| EUR  | 100,000 | Richemont International Holding SA 1.000% 26/03/2026       | 117                   | 0.00                       |
| EUR  | 200,000 | Richemont International Holding SA 1.500% 26/03/2030       | 246                   | 0.01                       |
| EUR  | 100,000 | Richemont International Holding SA 1.625% 26/05/2040       | 115                   | 0.00                       |
| EUR  | 247,000 | Simon International Finance SCA 1.250% 13/05/2025          | 275                   | 0.01                       |
| USD  | 200,000 | Swiss Re Finance Luxembourg SA 5.000% 02/04/2049           | 224                   | 0.01                       |
| USD  | 200,000 | Trane Technologies Luxembourg Finance SA 3.800% 21/03/2029 | 226                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>     |           |   |                       |                            |
| <b>Luxembourg (30 June 2019: 0.60%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                  |           |   |                       |                            |
| USD  | 200,000   | Tyco Electronics Group SA 3.125% 15/08/2027               | 218                   | 0.00                       |
| EUR  | 300,000   | Whirlpool Finance Luxembourg Sarl 1.250%<br>02/11/2026    | 337                   | 0.01                       |
| <b>Government Bonds</b>                        |           |   |                       |                            |
| EUR  | 500,000   | Luxembourg Government Bond 0.000%<br>13/11/2026           | 578                   | 0.02                       |
| EUR  | 100,000   | Luxembourg Government Bond 2.125%<br>10/07/2023           | 122                   | 0.00                       |
| EUR  | 100,000   | Luxembourg Government Bond 2.250%<br>21/03/2022           | 118                   | 0.00                       |
| <b>Total Luxembourg</b>                        |           |   | <b>25,206</b>         | <b>0.60</b>                |
| <b>Malaysia (30 June 2019: 0.30%)</b>          |           |   |                       |                            |
| <b>Corporate Bonds</b>                         |           |   |                       |                            |
| USD  | 100,000   | Petroleum Nasional Bhd 7.625% 15/10/2026                  | 135                   | 0.00                       |
| USD  | 400,000   | Petronas Capital Ltd 3.500% 18/03/2025                    | 436                   | 0.01                       |
| USD  | 400,000   | Petronas Capital Ltd 3.500% 21/04/2030                    | 443                   | 0.01                       |
| USD  | 200,000   | Petronas Capital Ltd 4.800% 21/04/2060                    | 272                   | 0.01                       |
| <b>Government Bonds</b>                        |           |   |                       |                            |
| MYR  | 2,500,000 | Malaysia Government Bond 3.757% 22/05/2040                | 595                   | 0.01                       |
| MYR  | 3,000,000 | Malaysia Government Bond 3.795% 30/09/2022                | 724                   | 0.02                       |
| MYR  | 2,000,000 | Malaysia Government Bond 3.800% 17/08/2023                | 487                   | 0.01                       |
| MYR  | 4,600,000 | Malaysia Government Bond 3.828% 05/07/2034                | 1,133                 | 0.03                       |
| MYR  | 3,000,000 | Malaysia Government Bond 3.844% 15/04/2033                | 733                   | 0.02                       |
| MYR  | 5,000,000 | Malaysia Government Bond 3.899% 16/11/2027                | 1,249                 | 0.03                       |
| MYR  | 4,000,000 | Malaysia Government Bond 3.900% 30/11/2026                | 999                   | 0.02                       |
| MYR  | 3,500,000 | Malaysia Government Bond 3.906% 15/07/2026                | 872                   | 0.02                       |
| MYR  | 4,000,000 | Malaysia Government Bond 3.955% 15/09/2025                | 1,001                 | 0.02                       |
| MYR  | 3,500,000 | Malaysia Government Bond 4.048% 30/09/2021                | 837                   | 0.02                       |
| MYR  | 2,300,000 | Malaysia Government Bond 4.181% 15/07/2024                | 573                   | 0.01                       |
| MYR  | 3,500,000 | Malaysia Government Bond 4.498% 15/04/2030                | 915                   | 0.02                       |
| MYR  | 1,000,000 | Malaysia Government Bond 4.762% 07/04/2037                | 268                   | 0.01                       |
| MYR  | 1,000,000 | Malaysia Government Bond 4.893% 08/06/2038                | 272                   | 0.01                       |
| MYR  | 1,200,000 | Malaysia Government Bond 4.921% 06/07/2048                | 322                   | 0.01                       |
| MYR  | 2,000,000 | Malaysia Government Investment Issue 4.128%<br>15/08/2025 | 502                   | 0.01                       |
| MYR  | 2,000,000 | Malaysia Government Investment Issue 4.130%<br>09/07/2029 | 509                   | 0.01                       |
| USD  | 300,000   | Malaysia Sovereign Sukuk Bhd 3.043%<br>22/04/2025         | 322                   | 0.01                       |
| <b>Total Malaysia</b>                          |           |   | <b>13,599</b>         | <b>0.32</b>                |
| <b>Mexico (30 June 2019: 0.67%)</b>            |           |   |                       |                            |
| <b>Corporate Bonds</b>                         |           |   |                       |                            |
| USD  | 200,000   | Alpek SAB de CV 5.375% 08/08/2023                         | 213                   | 0.01                       |
| EUR  | 200,000   | America Movil SAB de CV 0.750% 26/06/2027                 | 221                   | 0.01                       |
| EUR  | 100,000   | America Movil SAB de CV 3.259% 22/07/2023                 | 121                   | 0.00                       |

| Ccy  | Holding    | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Mexico (30 June 2019: 0.67%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |            |  |                       |                            |
| USD  | 200,000    | America Movil SAB de CV 4.375% 22/04/2049  | 244                   | 0.01                       |
| GBP  | 150,000    | America Movil SAB de CV 5.000% 27/10/2026  | 225                   | 0.01                       |
| USD  | 200,000    | America Movil SAB de CV 6.125% 30/03/2040  | 286                   | 0.01                       |
| USD  | 150,000    | America Movil SAB de CV 6.375% 01/03/2035  | 219                   | 0.01                       |
| USD  | 200,000    | Banco Santander Mexico SA Institucion de<br>Banca Multiple Grupo Financiero Santand<br>5.375% 17/04/2025 | 219                   | 0.01                       |
| USD  | 200,000    | Coca-Cola Femsa SAB de CV 2.750%<br>22/01/2030   | 210                   | 0.00                       |
| USD  | 287,000    | Comision Federal de Electricidad 4.750%<br>23/02/2027  | 302                   | 0.01                       |
| USD  | 200,000    | Comision Federal de Electricidad 4.875%<br>26/05/2021  | 203                   | 0.00                       |
| USD  | 200,000    | Comision Federal de Electricidad 4.875%<br>15/01/2024  | 211                   | 0.01                       |
| USD  | 200,000    | Controladora Mabe SA de CV 5.600%<br>23/10/2028  | 208                   | 0.00                       |
| USD  | 200,000    | Fomento Economico Mexicano SAB de CV<br>3.500% 16/01/2050  | 206                   | 0.00                       |
| USD  | 200,000    | Grupo Bimbo SAB de CV 4.000% 06/09/2049  | 202                   | 0.00                       |
| USD  | 200,000    | Grupo Televisa SAB 5.000% 13/05/2045   | 221                   | 0.01                       |
| USD  | 100,000    | Grupo Televisa SAB 6.625% 18/03/2025   | 117                   | 0.00                       |
| USD  | 200,000    | Industrias Penoles SAB de CV 5.650%<br>12/09/2049  | 219                   | 0.01                       |
| USD  | 200,000    | Mexico City Airport Trust 4.250% 31/10/2026  | 189                   | 0.00                       |
| USD  | 200,000    | Mexico City Airport Trust 5.500% 31/10/2046 <sup>^</sup>   | 175                   | 0.00                       |
| USD  | 200,000    | Orbia Advance Corp SAB de CV 4.000%<br>04/10/2027  | 206                   | 0.00                       |
| USD  | 200,000    | Orbia Advance Corp SAB de CV 4.875%<br>19/09/2022  | 210                   | 0.00                       |
| EUR  | 100,000    | Sigma Alimentos SA de CV 2.625% 07/02/2024   | 115                   | 0.00                       |
| USD  | 200,000    | Trust Fibra Uno 4.869% 15/01/2030  | 202                   | 0.00                       |
| USD  | 200,000    | Trust Fibra Uno 5.250% 15/12/2024  | 212                   | 0.01                       |
| <b>Government Bonds</b>                    |            |  |                       |                            |
| MXN  | 34,000,000 | Mexican Bonos 5.750% 05/03/2026  | 1,513                 | 0.04                       |
| MXN  | 12,000,000 | Mexican Bonos 6.500% 10/06/2021  | 528                   | 0.01                       |
| MXN  | 16,000,000 | Mexican Bonos 6.500% 09/06/2022  | 717                   | 0.02                       |
| MXN  | 10,000,000 | Mexican Bonos 6.750% 09/03/2023  | 456                   | 0.01                       |
| MXN  | 18,000,000 | Mexican Bonos 7.500% 03/06/2027  | 869                   | 0.02                       |
| MXN  | 12,000,000 | Mexican Bonos 7.750% 29/05/2031  | 589                   | 0.01                       |
| MXN  | 11,000,000 | Mexican Bonos 7.750% 23/11/2034  | 543                   | 0.01                       |
| MXN  | 10,000,000 | Mexican Bonos 7.750% 13/11/2042  | 475                   | 0.01                       |
| MXN  | 24,000,000 | Mexican Bonos 8.000% 07/12/2023  | 1,146                 | 0.03                       |
| MXN  | 13,000,000 | Mexican Bonos 8.000% 05/09/2024  | 630                   | 0.01                       |
| MXN  | 7,000,000  | Mexican Bonos 8.000% 07/11/2047  | 341                   | 0.01                       |
| MXN  | 26,000,000 | Mexican Bonos 8.500% 31/05/2029  | 1,336                 | 0.03                       |
| MXN  | 6,000,000  | Mexican Bonos 8.500% 18/11/2038  | 309                   | 0.01                       |
| MXN  | 9,000,000  | Mexican Bonos 10.000% 05/12/2024   | 469                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |         |  |                       |                            |
| <b>Mexico (30 June 2019: 0.67%) (cont)</b> |         |  |                       |                            |
| <b>Government Bonds (cont)</b>             |         |  |                       |                            |
| EUR  | 400,000 | Mexico Government International Bond 1.125%<br>17/01/2030              | 394                   | 0.01                       |
| EUR  | 200,000 | Mexico Government International Bond 1.375%<br>15/01/2025              | 222                   | 0.01                       |
| EUR  | 300,000 | Mexico Government International Bond 1.625%<br>08/04/2026              | 329                   | 0.01                       |
| EUR  | 375,000 | Mexico Government International Bond 2.875%<br>08/04/2039              | 397                   | 0.01                       |
| USD  | 400,000 | Mexico Government International Bond 3.250%<br>16/04/2030              | 397                   | 0.01                       |
| EUR  | 210,000 | Mexico Government International Bond 3.375%<br>23/02/2031              | 251                   | 0.01                       |
| USD  | 400,000 | Mexico Government International Bond 3.750%<br>11/01/2028              | 417                   | 0.01                       |
| USD  | 200,000 | Mexico Government International Bond 3.900%<br>27/04/2025              | 214                   | 0.01                       |
| USD  | 600,000 | Mexico Government International Bond 4.150%<br>28/03/2027              | 644                   | 0.02                       |
| USD  | 400,000 | Mexico Government International Bond 4.350%<br>15/01/2047              | 401                   | 0.01                       |
| USD  | 200,000 | Mexico Government International Bond 4.500%<br>22/04/2029              | 217                   | 0.01                       |
| USD  | 200,000 | Mexico Government International Bond 4.500%<br>31/01/2050              | 206                   | 0.00                       |
| USD  | 300,000 | Mexico Government International Bond 4.600%<br>10/02/2048 <sup>^</sup> | 310                   | 0.01                       |
| USD  | 200,000 | Mexico Government International Bond 4.750%<br>27/04/2032              | 220                   | 0.01                       |
| USD  | 200,000 | Mexico Government International Bond 4.750%<br>08/03/2044              | 210                   | 0.00                       |
| USD  | 400,000 | Mexico Government International Bond 5.000%<br>27/04/2051              | 432                   | 0.01                       |
| USD  | 100,000 | Mexico Government International Bond 5.550%<br>21/01/2045              | 118                   | 0.00                       |
| GBP  | 100,000 | Mexico Government International Bond 5.625%<br>19/03/2114              | 127                   | 0.00                       |
| USD  | 100,000 | Mexico Government International Bond 5.750%<br>12/10/2110              | 111                   | 0.00                       |
| USD  | 100,000 | Mexico Government International Bond 6.050%<br>11/01/2040              | 122                   | 0.00                       |
|  |         | <b>Total Mexico</b>  | <b>20,816</b>         | <b>0.50</b>                |
| <b>Morocco (30 June 2019: 0.03%)</b>       |         |  |                       |                            |
| <b>Government Bonds</b>                    |         |  |                       |                            |
| EUR  | 100,000 | Morocco Government International Bond 1.500%<br>27/11/2031             | 105                   | 0.00                       |
| EUR  | 200,000 | Morocco Government International Bond 3.500%<br>19/06/2024             | 245                   | 0.01                       |
| USD  | 400,000 | Morocco Government International Bond 4.250%<br>11/12/2022             | 422                   | 0.01                       |
|  |         | <b>Total Morocco</b>   | <b>772</b>            | <b>0.02</b>                |

| Ccy                                      | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 2.32%)</b> |         |  |                       |                            |
| <b>Corporate Bonds</b>                   |         |  |                       |                            |
| EUR                                      | 300,000 | ABB Finance BV 0.750% 16/05/2024 <sup>^</sup>                            | 345                   | 0.01                       |
| EUR                                      | 200,000 | ABN AMRO Bank NV 0.375% 14/01/2035                                       | 236                   | 0.01                       |
| EUR                                      | 620,000 | ABN AMRO Bank NV 0.500% 17/07/2023                                       | 707                   | 0.02                       |
| EUR                                      | 100,000 | ABN AMRO Bank NV 0.600% 15/01/2027                                       | 111                   | 0.00                       |
| EUR                                      | 600,000 | ABN AMRO Bank NV 0.875% 14/01/2026                                       | 719                   | 0.02                       |
| EUR                                      | 100,000 | ABN AMRO Bank NV 1.125% 23/04/2039                                       | 134                   | 0.00                       |
| GBP                                      | 200,000 | ABN AMRO Bank NV 1.375% 16/01/2025                                       | 250                   | 0.01                       |
| EUR                                      | 400,000 | ABN AMRO Bank NV 1.450% 12/04/2038                                       | 557                   | 0.01                       |
| CHF                                      | 500,000 | ABN AMRO Bank NV 3.375% 15/08/2031                                       | 720                   | 0.02                       |
| EUR                                      | 200,000 | ABN AMRO Bank NV 3.500% 21/09/2022                                       | 244                   | 0.01                       |
| EUR                                      | 50,000  | ABN AMRO Bank NV 4.125% 28/03/2022                                       | 60                    | 0.00                       |
| USD                                      | 400,000 | ABN AMRO Bank NV 4.800% 18/04/2026                                       | 447                   | 0.01                       |
| EUR                                      | 250,000 | ABN AMRO Bank NV 7.125% 06/07/2022                                       | 316                   | 0.01                       |
| EUR                                      | 110,000 | Aegon NV 1.000% 08/12/2023   | 126                   | 0.00                       |
| GBP                                      | 100,000 | Aegon NV 6.625% 16/12/2039   | 213                   | 0.00                       |
| EUR                                      | 100,000 | Airbus Finance BV 2.125% 29/10/2029                                      | 120                   | 0.00                       |
| EUR                                      | 400,000 | Airbus SE 1.375% 09/06/2026  | 455                   | 0.01                       |
| EUR                                      | 100,000 | Airbus SE 2.375% 07/04/2032  | 123                   | 0.00                       |
| USD                                      | 300,000 | Airbus SE 3.150% 10/04/2027 <sup>^</sup>                                 | 311                   | 0.01                       |
| EUR                                      | 100,000 | Akzo Nobel NV 2.625% 27/07/2022  | 118                   | 0.00                       |
| EUR                                      | 200,000 | Allianz Finance II BV 0.875% 06/12/2027 <sup>^</sup>                     | 238                   | 0.01                       |
| EUR                                      | 300,000 | Allianz Finance II BV 3.000% 13/03/2028                                  | 414                   | 0.01                       |
| GBP                                      | 100,000 | Allianz Finance II BV 4.500% 13/03/2043                                  | 199                   | 0.00                       |
| EUR                                      | 100,000 | Allianz Finance II BV 5.750% 08/07/2041                                  | 118                   | 0.00                       |
| USD                                      | 200,000 | Argentum Netherlands BV for Swiss Re Ltd<br>4.625% <sup>^</sup>          | 200                   | 0.00                       |
| EUR                                      | 300,000 | Argentum Netherlands BV for Zurich Insurance<br>Co Ltd 3.500% 01/10/2046 | 376                   | 0.01                       |
| EUR                                      | 200,000 | ASML Holding NV 3.375% 19/09/2023  | 248                   | 0.01                       |
| EUR                                      | 100,000 | Bayer Capital Corp BV 1.500% 26/06/2026                                  | 118                   | 0.00                       |
| EUR                                      | 100,000 | Bayer Capital Corp BV 2.125% 15/12/2029                                  | 125                   | 0.00                       |
| EUR                                      | 400,000 | BMW Finance NV 0.125% 03/07/2020   | 449                   | 0.01                       |
| EUR                                      | 100,000 | BMW Finance NV 0.125% 12/01/2021   | 112                   | 0.00                       |
| EUR                                      | 301,000 | BMW Finance NV 0.375% 24/09/2027   | 331                   | 0.01                       |
| EUR                                      | 400,000 | BMW Finance NV 0.625% 06/10/2023   | 454                   | 0.01                       |
| EUR                                      | 265,000 | BMW Finance NV 0.750% 15/04/2024   | 302                   | 0.01                       |
| EUR                                      | 200,000 | BMW Finance NV 0.750% 13/07/2026   | 228                   | 0.01                       |
| EUR                                      | 100,000 | BMW Finance NV 0.875% 03/04/2025 <sup>^</sup>                            | 115                   | 0.00                       |
| EUR                                      | 200,000 | BMW Finance NV 1.000% 21/01/2025   | 231                   | 0.01                       |
| USD                                      | 400,000 | BMW Finance NV 2.400% 14/08/2024   | 416                   | 0.01                       |
| GBP                                      | 200,000 | BMW International Investment BV 1.250%<br>11/07/2022                     | 249                   | 0.01                       |
| USD                                      | 400,000 | Braskem Netherlands Finance BV 4.500%<br>10/01/2028                      | 374                   | 0.01                       |
| EUR                                      | 100,000 | Citycon Treasury BV 2.375% 15/01/2027                                    | 98                    | 0.00                       |
| USD                                      | 350,000 | CNH Industrial NV 4.500% 15/08/2023                                      | 376                   | 0.01                       |
| EUR                                      | 200,000 | Coca-Cola HBC Finance BV 1.000% 14/05/2027                               | 230                   | 0.01                       |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>      |         |  |                       |                            |
| <b>Netherlands (30 June 2019: 2.32%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |         |  |                       |                            |
| EUR   | 200,000 | Compass Group Finance Netherlands BV<br>1.500% 05/09/2028      | 237                   | 0.01                       |
| EUR   | 350,000 | Cooperatieve Rabobank UA 0.500% 06/12/2022                     | 399                   | 0.01                       |
| EUR   | 200,000 | Cooperatieve Rabobank UA 0.750% 21/06/2039 <sup>†</sup>        | 250                   | 0.01                       |
| EUR   | 300,000 | Cooperatieve Rabobank UA 0.875% 08/02/2028                     | 366                   | 0.01                       |
| EUR   | 400,000 | Cooperatieve Rabobank UA 0.875% 05/05/2028                     | 455                   | 0.01                       |
| EUR   | 200,000 | Cooperatieve Rabobank UA 0.875% 01/02/2029                     | 245                   | 0.01                       |
| EUR   | 150,000 | Cooperatieve Rabobank UA 1.250% 23/03/2026                     | 180                   | 0.00                       |
| EUR   | 110,000 | Cooperatieve Rabobank UA 1.375% 03/02/2027                     | 135                   | 0.00                       |
| GBP   | 70,000  | Cooperatieve Rabobank UA 2.250% 23/03/2022                     | 89                    | 0.00                       |
| USD   | 250,000 | Cooperatieve Rabobank UA 2.625% 22/07/2024                     | 265                   | 0.01                       |
| USD   | 250,000 | Cooperatieve Rabobank UA 2.750% 10/01/2022                     | 258                   | 0.01                       |
| USD   | 250,000 | Cooperatieve Rabobank UA 3.375% 21/05/2025                     | 278                   | 0.01                       |
| USD   | 250,000 | Cooperatieve Rabobank UA 3.750% 21/07/2026                     | 276                   | 0.01                       |
| USD   | 150,000 | Cooperatieve Rabobank UA 3.875% 08/02/2022                     | 158                   | 0.00                       |
| USD   | 400,000 | Cooperatieve Rabobank UA 3.875% 26/09/2023                     | 437                   | 0.01                       |
| USD   | 250,000 | Cooperatieve Rabobank UA 4.375% 04/08/2025                     | 281                   | 0.01                       |
| GBP   | 200,000 | Cooperatieve Rabobank UA 4.550% 30/08/2029                     | 320                   | 0.01                       |
| USD   | 286,000 | Cooperatieve Rabobank UA 4.625% 01/12/2023                     | 315                   | 0.01                       |
| GBP   | 100,000 | Cooperatieve Rabobank UA 4.625% 23/05/2029                     | 146                   | 0.00                       |
| USD   | 250,000 | Cooperatieve Rabobank UA 5.750% 01/12/2043                     | 359                   | 0.01                       |
| EUR   | 400,000 | CRH Funding BV 1.875% 09/01/2024                               | 471                   | 0.01                       |
| EUR   | 239,000 | Daimler International Finance BV 0.250%<br>09/08/2021          | 268                   | 0.01                       |
| EUR   | 50,000  | Daimler International Finance BV 0.250%<br>11/05/2022          | 56                    | 0.00                       |
| EUR   | 550,000 | Daimler International Finance BV 0.250%<br>06/11/2023          | 602                   | 0.01                       |
| EUR   | 300,000 | Daimler International Finance BV 0.875%<br>09/04/2024          | 336                   | 0.01                       |
| GBP   | 200,000 | Daimler International Finance BV 1.625%<br>11/11/2024          | 245                   | 0.01                       |
| EUR   | 300,000 | de Volksbank NV 0.500% 30/01/2026                              | 351                   | 0.01                       |
| EUR   | 350,000 | Deutsche Telekom International Finance BV<br>0.375% 30/10/2021 | 395                   | 0.01                       |
| EUR   | 150,000 | Deutsche Telekom International Finance BV<br>0.625% 03/04/2023 | 171                   | 0.00                       |
| EUR   | 88,000  | Deutsche Telekom International Finance BV<br>0.625% 13/12/2024 | 101                   | 0.00                       |
| EUR   | 264,000 | Deutsche Telekom International Finance BV<br>0.875% 30/01/2024 | 305                   | 0.01                       |
| EUR   | 255,000 | Deutsche Telekom International Finance BV<br>1.375% 30/01/2027 | 303                   | 0.01                       |
| EUR   | 250,000 | Deutsche Telekom International Finance BV<br>1.500% 03/04/2028 | 300                   | 0.01                       |
| EUR   | 166,000 | Deutsche Telekom International Finance BV<br>3.250% 17/01/2028 | 222                   | 0.01                       |
| USD   | 400,000 | Deutsche Telekom International Finance BV<br>3.600% 19/01/2027 | 448                   | 0.01                       |

| Ccy   | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 2.32%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |         |   |                       |                            |
| USD   | 200,000 | Deutsche Telekom International Finance BV<br>4.375% 21/06/2028  | 237                   | 0.01                       |
| USD   | 150,000 | Deutsche Telekom International Finance BV<br>4.750% 21/06/2038  | 190                   | 0.00                       |
| GBP   | 100,000 | Deutsche Telekom International Finance BV<br>6.500% 08/04/2022  | 136                   | 0.00                       |
| GBP   | 50,000  | E.ON International Finance BV 5.875%<br>30/10/2037              | 96                    | 0.00                       |
| GBP   | 100,000 | E.ON International Finance BV 6.375%<br>07/06/2032              | 184                   | 0.00                       |
| GBP   | 50,000  | E.ON International Finance BV 6.750%<br>27/01/2039              | 106                   | 0.00                       |
| EUR   | 100,000 | EDP Finance BV 1.625% 26/01/2026                                | 118                   | 0.00                       |
| EUR   | 200,000 | EDP Finance BV 1.875% 29/09/2023                                | 236                   | 0.01                       |
| EUR   | 200,000 | ELM BV for Swiss Life Insurance & Pension<br>Group 4.500%#      | 256                   | 0.01                       |
| EUR   | 200,000 | ELM BV for Swiss Reinsurance Co Ltd 2.600%#                     | 234                   | 0.01                       |
| EUR   | 100,000 | EnBW International Finance BV 1.875%<br>31/10/2033              | 131                   | 0.00                       |
| EUR   | 550,000 | Enel Finance International NV 1.000%<br>16/09/2024              | 638                   | 0.02                       |
| EUR   | 200,000 | Enel Finance International NV 1.125%<br>17/10/2034 <sup>†</sup> | 233                   | 0.01                       |
| EUR   | 400,000 | Enel Finance International NV 1.500%<br>21/07/2025              | 476                   | 0.01                       |
| USD   | 200,000 | Enel Finance International NV 2.875%<br>25/05/2022              | 207                   | 0.00                       |
| USD   | 200,000 | Enel Finance International NV 3.500%<br>06/04/2028              | 215                   | 0.00                       |
| GBP   | 100,000 | Enel Finance International NV 5.625%<br>14/08/2024              | 146                   | 0.00                       |
| GBP   | 100,000 | Enel Finance International NV 5.750%<br>14/09/2040              | 191                   | 0.00                       |
| USD   | 100,000 | Enel Finance International NV 6.000%<br>07/10/2039              | 135                   | 0.00                       |
| USD   | 150,000 | Enel Finance International NV 6.800%<br>15/09/2037              | 208                   | 0.00                       |
| EUR   | 200,000 | Enexis Holding NV 0.750% 02/07/2031                             | 230                   | 0.01                       |
| USD   | 200,000 | Equate Petrochemical BV 3.000% 03/03/2022                       | 202                   | 0.00                       |
| EUR   | 100,000 | Euronext NV 1.125% 12/06/2029                                   | 116                   | 0.00                       |
| EUR   | 100,000 | Evonik Finance BV 0.375% 07/09/2024                             | 113                   | 0.00                       |
| EUR   | 100,000 | EXOR NV 1.750% 18/01/2028                                       | 114                   | 0.00                       |
| EUR   | 200,000 | Givaudan Finance Europe BV 1.625%<br>22/04/2032                 | 241                   | 0.01                       |
| EUR   | 210,000 | Heineken NV 1.250% 17/03/2027                                   | 247                   | 0.01                       |
| EUR   | 200,000 | Heineken NV 1.250% 07/05/2033                                   | 226                   | 0.01                       |
| EUR   | 200,000 | Heineken NV 2.250% 30/03/2030                                   | 254                   | 0.01                       |
| EUR   | 150,000 | Heineken NV 3.500% 19/03/2024                                   | 188                   | 0.00                       |
| USD   | 100,000 | Heineken NV 4.350% 29/03/2047                                   | 124                   | 0.00                       |
| EUR   | 200,000 | ING Bank NV 0.750% 18/02/2029                                   | 242                   | 0.01                       |
| EUR   | 250,000 | ING Bank NV 3.375% 10/01/2022                                   | 297                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>      |         |   |                       |                            |
| <b>Netherlands (30 June 2019: 2.32%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |         |   |                       |                            |
| EUR   | 200,000 | ING Bank NV 4.500% 21/02/2022 <sup>a</sup>                          | 241                   | 0.01                       |
| EUR   | 400,000 | ING Groep NV 1.000% 13/11/2030                                      | 433                   | 0.01                       |
| EUR   | 500,000 | ING Groep NV 1.125% 14/02/2025                                      | 578                   | 0.01                       |
| EUR   | 100,000 | ING Groep NV 1.375% 11/01/2028                                      | 119                   | 0.00                       |
| EUR   | 300,000 | ING Groep NV 2.125% 10/01/2026                                      | 366                   | 0.01                       |
| GBP   | 100,000 | ING Groep NV 3.000% 18/02/2026                                      | 133                   | 0.00                       |
| USD   | 400,000 | ING Groep NV 3.150% 29/03/2022                                      | 416                   | 0.01                       |
| USD   | 200,000 | ING Groep NV 4.550% 02/10/2028                                      | 242                   | 0.01                       |
| USD   | 300,000 | ING Groep NV 4.700% 22/03/2028                                      | 315                   | 0.01                       |
| EUR   | 450,000 | innogy Finance BV 0.750% 30/11/2022                                 | 511                   | 0.01                       |
| EUR   | 250,000 | innogy Finance BV 1.000% 13/04/2025                                 | 290                   | 0.01                       |
| EUR   | 153,000 | innogy Finance BV 1.500% 31/07/2029                                 | 184                   | 0.00                       |
| GBP   | 200,000 | innogy Finance BV 4.750% 31/01/2034                                 | 331                   | 0.01                       |
| GBP   | 50,000  | innogy Finance BV 5.500% 06/07/2022                                 | 67                    | 0.00                       |
| EUR   | 300,000 | JAB Holdings BV 1.250% 22/05/2024                                   | 343                   | 0.01                       |
| EUR   | 100,000 | JAB Holdings BV 2.250% 19/12/2039                                   | 111                   | 0.00                       |
| EUR   | 100,000 | JAB Holdings BV 3.375% 17/04/2035                                   | 130                   | 0.00                       |
| EUR   | 100,000 | Koninklijke Ahold Delhaize NV 0.875%<br>19/09/2024                  | 115                   | 0.00                       |
| EUR   | 100,000 | Koninklijke DSM NV 0.625% 23/06/2032                                | 112                   | 0.00                       |
| EUR   | 150,000 | Koninklijke DSM NV 1.000% 09/04/2025                                | 175                   | 0.00                       |
| EUR   | 100,000 | Koninklijke KPN NV 0.625% 09/04/2025                                | 112                   | 0.00                       |
| GBP   | 100,000 | Koninklijke KPN NV 5.750% 17/09/2029                                | 156                   | 0.00                       |
| EUR   | 300,000 | Koninklijke Philips NV 0.750% 02/05/2024                            | 344                   | 0.01                       |
| USD   | 100,000 | Koninklijke Philips NV 5.000% 15/03/2042                            | 129                   | 0.00                       |
| EUR   | 198,000 | LeasePlan Corp NV 0.750% 03/10/2022                                 | 220                   | 0.01                       |
| EUR   | 100,000 | LeasePlan Corp NV 1.000% 02/05/2023                                 | 111                   | 0.00                       |
| EUR   | 200,000 | LeasePlan Corp NV 3.500% 09/04/2025                                 | 245                   | 0.01                       |
| EUR   | 150,000 | Linde Finance BV 0.250% 18/01/2022                                  | 169                   | 0.00                       |
| EUR   | 200,000 | Linde Finance BV 0.550% 19/05/2032                                  | 226                   | 0.01                       |
| EUR   | 100,000 | LYB International Finance II BV 1.625%<br>17/09/2031                | 107                   | 0.00                       |
| USD   | 200,000 | LYB International Finance II BV 3.500%<br>02/03/2027                | 218                   | 0.01                       |
| USD   | 50,000  | LyondellBasell Industries NV 4.625% 26/02/2055                      | 56                    | 0.00                       |
| USD   | 230,000 | LyondellBasell Industries NV 5.750% 15/04/2024                      | 264                   | 0.01                       |
| EUR   | 100,000 | Mdgh Gmtn Bv 5.875% 14/03/2021                                      | 117                   | 0.00                       |
| USD   | 200,000 | MDGH - GMTN BV 2.875% 21/05/2030                                    | 209                   | 0.00                       |
| USD   | 300,000 | MDGH - GMTN BV 3.700% 07/11/2049 <sup>a</sup>                       | 319                   | 0.01                       |
| USD   | 200,000 | MDGH - GMTN BV 4.500% 07/11/2028                                    | 235                   | 0.01                       |
| USD   | 250,000 | Minejesa Capital BV 4.625% 10/08/2030                               | 254                   | 0.01                       |
| EUR   | 300,000 | Mondelez International Holdings Netherlands BV<br>0.875% 01/10/2031 | 338                   | 0.01                       |
| USD   | 200,000 | Mylan NV 3.950% 15/06/2026  | 223                   | 0.01                       |
| USD   | 100,000 | Mylan NV 5.250% 15/06/2046  | 123                   | 0.00                       |
| EUR   | 200,000 | Nationale-Nederlanden Bank NV 0.125%<br>24/09/2029                  | 227                   | 0.01                       |

| Ccy   | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 2.32%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |         |  |                       |                            |
| EUR   | 100,000 | Nationale-Nederlanden Levensverzekering<br>Maatschappij NV 9.000% 29/08/2042 | 130                   | 0.00                       |
| EUR   | 200,000 | Naturgy Finance BV 1.250% 15/01/2026   | 234                   | 0.01                       |
| EUR   | 200,000 | Naturgy Finance BV 1.500% 29/01/2028   | 239                   | 0.01                       |
| EUR   | 100,000 | Nederlandse Gasunie NV 1.375% 16/10/2028                                     | 123                   | 0.00                       |
| USD   | 200,000 | Nederlandse Waterschapsbank NV 1.750%<br>15/01/2025                          | 211                   | 0.00                       |
| EUR   | 150,000 | NIBC Bank NV 0.250% 22/04/2022   | 170                   | 0.00                       |
| EUR   | 150,000 | NN Group NV 4.625% 08/04/2044  | 184                   | 0.00                       |
| EUR   | 100,000 | NN Group NV 4.625% 13/01/2048  | 128                   | 0.00                       |
| EUR   | 120,000 | Nomura Europe Finance NV 1.500% 12/05/2021                                   | 136                   | 0.00                       |
| USD   | 200,000 | NXP BV / NXP Funding LLC 4.875% 01/03/2024                                   | 224                   | 0.01                       |
| USD   | 200,000 | NXP BV / NXP Funding LLC / NXP USA Inc<br>3.400% 01/05/2030                  | 215                   | 0.00                       |
| USD   | 200,000 | NXP BV / NXP Funding LLC / NXP USA Inc<br>3.875% 18/06/2026                  | 223                   | 0.01                       |
| USD   | 200,000 | Prosus NV 3.680% 21/01/2030  | 209                   | 0.00                       |
| EUR   | 200,000 | Redexis Gas Finance BV 1.875% 28/05/2025                                     | 232                   | 0.01                       |
| EUR   | 100,000 | Repsol International Finance BV 2.000%<br>15/12/2025                         | 120                   | 0.00                       |
| EUR   | 100,000 | Repsol International Finance BV 2.625%<br>15/04/2030                         | 125                   | 0.00                       |
| EUR   | 100,000 | Repsol International Finance BV 3.625%<br>07/10/2021                         | 117                   | 0.00                       |
| EUR   | 182,000 | Roche Finance Europe BV 0.875% 25/02/2025                                    | 213                   | 0.00                       |
| EUR   | 100,000 | Royal Schiphol Group NV 1.500% 05/11/2030                                    | 118                   | 0.00                       |
| USD   | 200,000 | SABIC Capital II BV 4.500% 10/10/2028  | 227                   | 0.01                       |
| EUR   | 300,000 | Schlumberger Finance BV 0.250% 15/10/2027                                    | 318                   | 0.01                       |
| EUR   | 500,000 | Shell International Finance BV 0.500%<br>08/11/2031                          | 540                   | 0.01                       |
| EUR   | 650,000 | Shell International Finance BV 1.875%<br>15/09/2025                          | 795                   | 0.02                       |
| USD   | 500,000 | Shell International Finance BV 2.750%<br>06/04/2030                          | 542                   | 0.01                       |
| USD   | 200,000 | Shell International Finance BV 3.125%<br>07/11/2049                          | 210                   | 0.00                       |
| USD   | 500,000 | Shell International Finance BV 3.250%<br>11/05/2025                          | 554                   | 0.01                       |
| USD   | 200,000 | Shell International Finance BV 3.250%<br>06/04/2050                          | 214                   | 0.00                       |
| USD   | 400,000 | Shell International Finance BV 3.500%<br>13/11/2023                          | 436                   | 0.01                       |
| USD   | 150,000 | Shell International Finance BV 3.750%<br>12/09/2046                          | 173                   | 0.00                       |
| USD   | 283,000 | Shell International Finance BV 3.875%<br>13/11/2028                          | 329                   | 0.01                       |
| USD   | 300,000 | Shell International Finance BV 4.125%<br>11/05/2035                          | 364                   | 0.01                       |
| USD   | 200,000 | Shell International Finance BV 4.375%<br>11/05/2045                          | 245                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>      |         |   |                       |                            |
| <b>Netherlands (30 June 2019: 2.32%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |         |   |                       |                            |
| EUR   | 500,000 | Siemens Financieringsmaatschappij NV 0.125%<br>05/09/2029 | 547                   | 0.01                       |
| EUR   | 343,000 | Siemens Financieringsmaatschappij NV 0.300%<br>28/02/2024 | 389                   | 0.01                       |
| EUR   | 150,000 | Siemens Financieringsmaatschappij NV 0.500%<br>05/09/2034 | 162                   | 0.00                       |
| GBP   | 400,000 | Siemens Financieringsmaatschappij NV 1.000%<br>20/02/2025 | 503                   | 0.01                       |
| EUR   | 200,000 | Siemens Financieringsmaatschappij NV 1.000%<br>06/09/2027 | 237                   | 0.01                       |
| EUR   | 100,000 | Siemens Financieringsmaatschappij NV 1.750%<br>12/03/2021 | 114                   | 0.00                       |
| USD   | 250,000 | Siemens Financieringsmaatschappij NV 2.700%<br>16/03/2022 | 259                   | 0.01                       |
| USD   | 250,000 | Siemens Financieringsmaatschappij NV 3.250%<br>27/05/2025 | 277                   | 0.01                       |
| USD   | 250,000 | Siemens Financieringsmaatschappij NV 3.300%<br>15/09/2046 | 286                   | 0.01                       |
| USD   | 250,000 | Siemens Financieringsmaatschappij NV 3.400%<br>16/03/2027 | 280                   | 0.01                       |
| EUR   | 200,000 | SPP Infrastructure Financing BV 2.625%<br>12/02/2025      | 238                   | 0.01                       |
| EUR   | 100,000 | Stedin Holding NV 1.375% 19/09/2028                       | 121                   | 0.00                       |
| EUR   | 200,000 | Sudzucker International Finance BV 1.000%<br>28/11/2025   | 216                   | 0.01                       |
| USD   | 200,000 | Syngenta Finance NV 3.125% 28/03/2022                     | 203                   | 0.00                       |
| EUR   | 200,000 | Syngenta Finance NV 3.375% 16/04/2026                     | 233                   | 0.01                       |
| USD   | 200,000 | Syngenta Finance NV 5.182% 24/04/2028                     | 214                   | 0.00                       |
| EUR   | 200,000 | TenneT Holding BV 1.000% 13/06/2026                       | 235                   | 0.01                       |
| EUR   | 103,000 | TenneT Holding BV 1.500% 03/06/2039                       | 126                   | 0.00                       |
| EUR   | 100,000 | TenneT Holding BV 2.000% 05/06/2034                       | 131                   | 0.00                       |
| EUR   | 300,000 | TenneT Holding BV 4.625% 21/02/2023                       | 377                   | 0.01                       |
| EUR   | 250,000 | Unilever NV 0.000% 31/07/2021                             | 281                   | 0.01                       |
| EUR   | 300,000 | Unilever NV 1.125% 12/02/2027                             | 361                   | 0.01                       |
| EUR   | 100,000 | Vesteda Finance BV 2.000% 10/07/2026                      | 119                   | 0.00                       |
| GBP   | 200,000 | Volkswagen Financial Services NV 1.750%<br>12/09/2022     | 248                   | 0.01                       |
| GBP   | 300,000 | Volkswagen Financial Services NV 1.875%<br>07/09/2021     | 372                   | 0.01                       |
| EUR   | 100,000 | Volkswagen International Finance NV 1.875%<br>30/03/2027  | 115                   | 0.00                       |
| EUR   | 100,000 | Volkswagen International Finance NV 2.700%#               | 110                   | 0.00                       |
| EUR   | 200,000 | Volkswagen International Finance NV 3.250%<br>18/11/2030  | 253                   | 0.01                       |
| GBP   | 100,000 | Volkswagen International Finance NV 3.375%<br>16/11/2026  | 132                   | 0.00                       |
| EUR   | 500,000 | Volkswagen International Finance NV 3.375%#               | 556                   | 0.01                       |
| EUR   | 250,000 | Volkswagen International Finance NV 3.500%#               | 273                   | 0.01                       |
| EUR   | 100,000 | Volkswagen International Finance NV 3.500%#               | 111                   | 0.00                       |

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 2.32%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |           |   |                       |                            |
| EUR   | 100,000   | Volkswagen International Finance NV 4.125%<br>16/11/2038  | 138                   | 0.00                       |
| EUR   | 80,000    | Volkswagen International Finance NV 4.625%#               | 94                    | 0.00                       |
| EUR   | 100,000   | Volkswagen International Finance NV 4.625% <sup>^</sup> # | 117                   | 0.00                       |
| EUR   | 200,000   | Vonovia Finance BV 0.500% 14/09/2029                      | 216                   | 0.01                       |
| EUR   | 100,000   | Vonovia Finance BV 0.625% 07/10/2027                      | 111                   | 0.00                       |
| EUR   | 100,000   | Vonovia Finance BV 0.750% 25/01/2022                      | 113                   | 0.00                       |
| EUR   | 200,000   | Vonovia Finance BV 1.500% 14/01/2028                      | 236                   | 0.01                       |
| EUR   | 300,000   | Vonovia Finance BV 2.250% 15/12/2023                      | 359                   | 0.01                       |
| EUR   | 200,000   | Vonovia Finance BV 2.250% 07/04/2030                      | 250                   | 0.01                       |
| EUR   | 300,000   | Wintershall Dea Finance BV 1.332% 25/09/2028              | 316                   | 0.01                       |
| EUR   | 200,000   | WPC Eurobond BV 2.250% 19/07/2024                         | 234                   | 0.01                       |
| <b>Government Bonds</b>                         |           |   |                       |                            |
| EUR   | 400,000   | BNG Bank NV 0.250% 22/02/2023 <sup>^</sup>                | 457                   | 0.01                       |
| EUR   | 750,000   | BNG Bank NV 0.250% 07/05/2025                             | 864                   | 0.02                       |
| EUR   | 200,000   | BNG Bank NV 0.625% 19/06/2027                             | 238                   | 0.01                       |
| EUR   | 400,000   | BNG Bank NV 0.750% 24/01/2029                             | 484                   | 0.01                       |
| EUR   | 600,000   | BNG Bank NV 0.875% 17/10/2035                             | 754                   | 0.02                       |
| EUR   | 400,000   | BNG Bank NV 1.125% 04/09/2024                             | 477                   | 0.01                       |
| GBP   | 200,000   | BNG Bank NV 1.250% 15/12/2021                             | 251                   | 0.01                       |
| EUR   | 100,000   | BNG Bank NV 1.500% 15/07/2039                             | 138                   | 0.00                       |
| USD   | 200,000   | BNG Bank NV 2.500% 23/01/2023                             | 211                   | 0.00                       |
| USD   | 400,000   | BNG Bank NV 2.625% 28/04/2021                             | 408                   | 0.01                       |
| USD   | 500,000   | BNG Bank NV 2.625% 27/02/2024                             | 539                   | 0.01                       |
| AUD   | 200,000   | BNG Bank NV 3.300% 17/07/2028                             | 160                   | 0.00                       |
| EUR   | 200,000   | Nederlandse Waterschapsbank NV 0.050%<br>28/01/2030       | 229                   | 0.01                       |
| EUR   | 300,000   | Nederlandse Waterschapsbank NV 0.250%<br>07/06/2024       | 346                   | 0.01                       |
| EUR   | 200,000   | Nederlandse Waterschapsbank NV 0.500%<br>19/01/2023       | 230                   | 0.01                       |
| EUR   | 700,000   | Nederlandse Waterschapsbank NV 0.625%<br>18/01/2027       | 832                   | 0.02                       |
| EUR   | 100,000   | Nederlandse Waterschapsbank NV 1.000%<br>01/03/2028       | 123                   | 0.00                       |
| EUR   | 200,000   | Nederlandse Waterschapsbank NV 1.500%<br>15/06/2039       | 279                   | 0.01                       |
| EUR   | 300,000   | Nederlandse Waterschapsbank NV 1.625%<br>29/01/2048       | 460                   | 0.01                       |
| USD   | 400,000   | Nederlandse Waterschapsbank NV 2.125%<br>15/11/2021       | 410                   | 0.01                       |
| AUD   | 200,000   | Nederlandse Waterschapsbank NV 3.150%<br>02/09/2026       | 154                   | 0.00                       |
| AUD   | 500,000   | Nederlandse Waterschapsbank NV 3.300%<br>02/05/2029       | 396                   | 0.01                       |
| EUR   | 2,010,000 | Netherlands Government Bond 0.000%<br>15/01/2022          | 2,279                 | 0.05                       |
| EUR   | 3,420,000 | Netherlands Government Bond 0.000%<br>15/01/2024          | 3,929                 | 0.09                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>      |           |  |                       |                            |
| <b>Netherlands (30 June 2019: 2.32%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>                  |           |  |                       |                            |
| EUR   | 800,000   | Netherlands Government Bond 0.250%<br>15/07/2025   | 938                   | 0.02                       |
| EUR   | 1,520,000 | Netherlands Government Bond 0.250%<br>15/07/2029   | 1,806                 | 0.04                       |
| EUR   | 600,000   | Netherlands Government Bond 0.500%<br>15/07/2026   | 718                   | 0.02                       |
| EUR   | 1,180,000 | Netherlands Government Bond 0.500%<br>15/01/2040   | 1,470                 | 0.04                       |
| EUR   | 3,120,000 | Netherlands Government Bond 0.750%<br>15/07/2027   | 3,815                 | 0.09                       |
| EUR   | 660,000   | Netherlands Government Bond 0.750%<br>15/07/2028   | 814                   | 0.02                       |
| EUR   | 1,890,000 | Netherlands Government Bond 1.750%<br>15/07/2023   | 2,279                 | 0.05                       |
| EUR   | 212,000   | Netherlands Government Bond 2.000%<br>15/07/2024   | 264                   | 0.01                       |
| EUR   | 1,610,000 | Netherlands Government Bond 2.500%<br>15/01/2033   | 2,441                 | 0.06                       |
| EUR   | 830,000   | Netherlands Government Bond 2.750%<br>15/01/2047   | 1,614                 | 0.04                       |
| EUR   | 1,227,000 | Netherlands Government Bond 3.750%<br>15/01/2042   | 2,517                 | 0.06                       |
| EUR   | 443,000   | Netherlands Government Bond 4.000%<br>15/01/2037   | 842                   | 0.02                       |
| EUR   | 54,000    | Netherlands Government Bond 5.500%<br>15/01/2028   | 88                    | 0.00                       |
| EUR   | 185,000   | Netherlands Government Bond 7.500%<br>15/01/2023   | 251                   | 0.01                       |
| <b>Total Netherlands</b>                        |           |  | <b>91,983</b>         | <b>2.19</b>                |
| <b>New Zealand (30 June 2019: 0.13%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                          |           |  |                       |                            |
| EUR   | 100,000   | ANZ New Zealand Int'l Ltd 0.500% 17/01/2024        | 115                   | 0.00                       |
| USD   | 200,000   | ANZ New Zealand Int'l Ltd 2.550% 13/02/2030        | 214                   | 0.00                       |
| USD   | 300,000   | ANZ New Zealand Int'l Ltd 2.850% 06/08/2020        | 301                   | 0.01                       |
| EUR   | 188,000   | ASB Finance Ltd 0.750% 13/03/2024                  | 216                   | 0.01                       |
| USD   | 500,000   | Bank of New Zealand 2.000% 21/02/2025              | 519                   | 0.01                       |
| USD   | 400,000   | BNZ International Funding Ltd 2.100%<br>14/09/2021 | 406                   | 0.01                       |
| EUR   | 100,000   | Westpac Securities NZ Ltd 0.500% 17/01/2024        | 115                   | 0.00                       |
| <b>Government Bonds</b>                         |           |  |                       |                            |
| NZD   | 1,100,000 | New Zealand Government Bond 1.500%<br>15/05/2031   | 750                   | 0.02                       |
| NZD   | 700,000   | New Zealand Government Bond 2.750%<br>15/04/2037   | 553                   | 0.01                       |
| NZD   | 540,000   | New Zealand Government Bond 3.000%<br>20/04/2029   | 412                   | 0.01                       |
| NZD   | 250,000   | New Zealand Government Bond 3.500%<br>14/04/2033   | 208                   | 0.01                       |
| NZD   | 430,000   | New Zealand Government Bond 4.500%<br>15/04/2027   | 348                   | 0.01                       |

| Ccy   | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>New Zealand (30 June 2019: 0.13%) (cont)</b> |         |   |                       |                            |
| <b>Government Bonds (cont)</b>                  |         |   |                       |                            |
| NZD   | 650,000 | New Zealand Government Bond 5.500%<br>15/04/2023              | 479                   | 0.01                       |
| NZD   | 600,000 | New Zealand Government Bond 6.000%<br>15/05/2021              | 405                   | 0.01                       |
| <b>Total New Zealand</b>                        |         |   | <b>5,041</b>          | <b>0.12</b>                |
| <b>Norway (30 June 2019: 0.33%)</b>             |         |   |                       |                            |
| <b>Corporate Bonds</b>                          |         |   |                       |                            |
| USD   | 300,000 | Aker BP ASA 3.000% 15/01/2025                                 | 291                   | 0.01                       |
| EUR   | 400,000 | Avinor AS 1.000% 29/04/2025                                   | 458                   | 0.01                       |
| EUR   | 130,000 | DNB Bank ASA 0.600% 25/09/2023                                | 149                   | 0.00                       |
| EUR   | 269,000 | DNB Bank ASA 1.125% 01/03/2023                                | 311                   | 0.01                       |
| GBP   | 100,000 | DNB Bank ASA 1.375% 12/06/2023                                | 126                   | 0.00                       |
| USD   | 300,000 | DNB Bank ASA 2.375% 02/06/2021                                | 305                   | 0.01                       |
| EUR   | 250,000 | DNB Boligkreditt AS 0.250% 07/09/2026                         | 289                   | 0.01                       |
| EUR   | 300,000 | DNB Boligkreditt AS 0.375% 14/11/2023                         | 345                   | 0.01                       |
| EUR   | 200,000 | DNB Boligkreditt AS 1.875% 21/11/2022                         | 237                   | 0.01                       |
| USD   | 200,000 | DNB Boligkreditt AS 2.500% 28/03/2022                         | 207                   | 0.00                       |
| EUR   | 200,000 | DNB Boligkreditt AS 2.750% 21/03/2022                         | 237                   | 0.01                       |
| EUR   | 200,000 | Eika Boligkreditt AS 0.375% 16/02/2024                        | 230                   | 0.01                       |
| EUR   | 150,000 | Equinor ASA 0.875% 17/02/2023                                 | 172                   | 0.00                       |
| EUR   | 200,000 | Equinor ASA 1.250% 17/02/2027                                 | 238                   | 0.01                       |
| EUR   | 200,000 | Equinor ASA 1.375% 22/05/2032                                 | 239                   | 0.01                       |
| USD   | 500,000 | Equinor ASA 2.450% 17/01/2023                                 | 523                   | 0.01                       |
| EUR   | 100,000 | Equinor ASA 2.875% 10/09/2025                                 | 128                   | 0.00                       |
| USD   | 500,000 | Equinor ASA 3.125% 06/04/2030                                 | 552                   | 0.01                       |
| USD   | 100,000 | Equinor ASA 3.250% 18/11/2049                                 | 107                   | 0.00                       |
| USD   | 50,000  | Equinor ASA 3.625% 10/09/2028                                 | 58                    | 0.00                       |
| USD   | 100,000 | Equinor ASA 3.950% 15/05/2043                                 | 115                   | 0.00                       |
| USD   | 100,000 | Equinor ASA 4.250% 23/11/2041                                 | 121                   | 0.00                       |
| USD   | 46,000  | Equinor ASA 5.100% 17/08/2040                                 | 62                    | 0.00                       |
| GBP   | 100,000 | Equinor ASA 6.875% 11/03/2031                                 | 191                   | 0.00                       |
| EUR   | 100,000 | Santander Consumer Bank AS 0.750%<br>01/03/2023               | 112                   | 0.00                       |
| EUR   | 380,000 | SpareBank 1 Boligkreditt AS 0.125% 14/05/2026                 | 435                   | 0.01                       |
| EUR   | 100,000 | SpareBank 1 Boligkreditt AS 0.500% 30/01/2025                 | 116                   | 0.00                       |
| EUR   | 300,000 | SpareBank 1 Boligkreditt AS 1.000%<br>30/01/2029 <sup>a</sup> | 369                   | 0.01                       |
| EUR   | 100,000 | SpareBank 1 Boligkreditt AS 4.000% 03/02/2021                 | 115                   | 0.00                       |
| EUR   | 400,000 | Sparebanken Vest Boligkreditt AS 0.500%<br>12/02/2026         | 468                   | 0.01                       |
| EUR   | 200,000 | SR-Boligkreditt AS 0.125% 08/09/2021                          | 226                   | 0.01                       |
| EUR   | 500,000 | Statkraft AS 1.125% 20/03/2025                                | 587                   | 0.01                       |
| EUR   | 250,000 | Telenor ASA 0.750% 31/05/2026                                 | 289                   | 0.01                       |
| EUR   | 200,000 | Telenor ASA 1.125% 31/05/2029                                 | 237                   | 0.01                       |
| EUR   | 200,000 | Telenor ASA 1.750% 31/05/2034                                 | 249                   | 0.01                       |
| USD   | 200,000 | Yara International ASA 4.750% 01/06/2028                      | 229                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>              |           |   |                       |                            |
| <b>Norway (30 June 2019: 0.33%) (cont)</b>              |           |   |                       |                            |
| <b>Government Bonds</b>                                 |           |   |                       |                            |
| EUR   | 200,000   | Kommunalbanken AS 0.050% 24/10/2029                         | 227                   | 0.00                       |
| USD   | 500,000   | Kommunalbanken AS 2.000% 19/06/2024                         | 530                   | 0.01                       |
| USD   | 400,000   | Kommunalbanken AS 2.500% 11/01/2023                         | 421                   | 0.01                       |
| NOK   | 4,000,000 | Norway Government Bond 1.375% 19/08/2030                    | 446                   | 0.01                       |
| NOK   | 6,700,000 | Norway Government Bond 1.500% 19/02/2026                    | 738                   | 0.02                       |
| NOK   | 3,000,000 | Norway Government Bond 1.750% 13/03/2025                    | 332                   | 0.01                       |
| NOK   | 2,300,000 | Norway Government Bond 1.750% 17/02/2027                    | 259                   | 0.01                       |
| NOK   | 2,000,000 | Norway Government Bond 1.750% 06/09/2029                    | 229                   | 0.00                       |
| NOK   | 2,300,000 | Norway Government Bond 2.000% 24/05/2023                    | 251                   | 0.01                       |
| NOK   | 3,360,000 | Norway Government Bond 2.000% 26/04/2028                    | 387                   | 0.01                       |
| NOK   | 2,275,000 | Norway Government Bond 3.000% 14/03/2024                    | 260                   | 0.01                       |
| NOK   | 4,700,000 | Norway Government Bond 3.750% 25/05/2021                    | 503                   | 0.01                       |
| <b>Total Norway</b>                                     |           |   | <b>13,706</b>         | <b>0.33</b>                |
| <b>Panama (30 June 2019: 0.06%)</b>                     |           |   |                       |                            |
| <b>Corporate Bonds</b>                                  |           |   |                       |                            |
| USD   | 199,116   | Aeropuerto Internacional de Tocumen SA<br>6.000% 18/11/2048 | 218                   | 0.01                       |
| <b>Government Bonds</b>                                 |           |   |                       |                            |
| USD   | 286,000   | Panama Government International Bond 3.750%<br>16/03/2025   | 310                   | 0.01                       |
| USD   | 200,000   | Panama Government International Bond 3.875%<br>17/03/2028   | 225                   | 0.00                       |
| USD   | 200,000   | Panama Government International Bond 4.500%<br>15/05/2047   | 245                   | 0.00                       |
| USD   | 200,000   | Panama Government International Bond 4.500%<br>16/04/2050   | 245                   | 0.00                       |
| USD   | 200,000   | Panama Government International Bond 4.500%<br>01/04/2056   | 245                   | 0.01                       |
| USD   | 200,000   | Panama Government International Bond 8.875%<br>30/09/2027   | 284                   | 0.01                       |
| USD   | 200,000   | Panama Government International Bond 9.375%<br>01/04/2029   | 303                   | 0.01                       |
| <b>Total Panama</b>                                     |           |   | <b>2,075</b>          | <b>0.05</b>                |
| <b>People's Republic of China (30 June 2019: 1.05%)</b> |           |   |                       |                            |
| <b>Corporate Bonds</b>                                  |           |   |                       |                            |
| EUR   | 200,000   | Bank of China Ltd 0.500% 13/03/2022                         | 224                   | 0.01                       |
| USD   | 400,000   | Bank of China Ltd 2.250% 12/07/2021                         | 404                   | 0.01                       |
| USD   | 200,000   | Bank of China Ltd 2.375% 16/01/2025                         | 208                   | 0.01                       |
| USD   | 200,000   | Bank of China Ltd 5.000% 13/11/2024                         | 221                   | 0.01                       |
| USD   | 400,000   | China Construction Bank Corp 4.250%<br>27/02/2029           | 427                   | 0.01                       |
| GBP   | 200,000   | China Development Bank 1.250% 21/01/2023                    | 248                   | 0.01                       |
| USD   | 200,000   | China Development Bank 2.625% 24/01/2022                    | 205                   | 0.00                       |
| USD   | 300,000   | China Development Bank 3.000% 01/06/2026                    | 326                   | 0.01                       |
| USD   | 200,000   | China Minmetals Corp 3.750%#                                | 202                   | 0.00                       |

| Ccy  | Holding    | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>People's Republic of China (30 June 2019: 1.05%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                                  |            |  |                       |                            |
| USD  | 350,000    | Industrial & Commercial Bank of China Ltd<br>2.452% 20/10/2021 | 356                   | 0.01                       |
| USD  | 200,000    | Industrial & Commercial Bank of China Ltd<br>2.875% 21/02/2022 | 205                   | 0.00                       |
| USD  | 200,000    | Industrial & Commercial Bank of China Ltd<br>2.875% 12/10/2022 | 207                   | 0.00                       |
| USD  | 500,000    | Kunming Traffic Investment Co Ltd 6.200%<br>27/06/2022         | 490                   | 0.01                       |
| <b>Government Bonds</b>  |            |  |                       |                            |
| CNY  | 21,900,000 | Agricultural Development Bank of China 3.110%<br>13/06/2021    | 3,119                 | 0.07                       |
| CNY  | 10,000,000 | Agricultural Development Bank of China 3.120%<br>17/07/2022    | 1,428                 | 0.03                       |
| CNY  | 10,000,000 | Agricultural Development Bank of China 3.200%<br>03/04/2022    | 1,428                 | 0.03                       |
| CNY  | 15,000,000 | Agricultural Development Bank of China 3.510%<br>03/04/2024    | 2,156                 | 0.05                       |
| CNY  | 21,200,000 | Agricultural Development Bank of China 3.630%<br>19/07/2026    | 3,048                 | 0.07                       |
| CNY  | 15,000,000 | Agricultural Development Bank of China 3.740%<br>12/07/2029    | 2,175                 | 0.05                       |
| CNY  | 5,000,000  | Agricultural Development Bank of China 3.750%<br>25/01/2029    | 725                   | 0.02                       |
| CNY  | 13,000,000 | Agricultural Development Bank of China 3.830%<br>06/01/2024    | 1,891                 | 0.05                       |
| CNY  | 2,000,000  | Agricultural Development Bank of China 3.950%<br>26/02/2031    | 293                   | 0.01                       |
| CNY  | 24,300,000 | Agricultural Development Bank of China 4.000%<br>12/11/2025    | 3,558                 | 0.09                       |
| CNY  | 15,000,000 | Agricultural Development Bank of China 4.000%<br>12/11/2025    | 2,196                 | 0.05                       |
| CNY  | 18,000,000 | Agricultural Development Bank of China 4.370%<br>25/05/2023    | 2,653                 | 0.06                       |
| CNY  | 6,600,000  | Agricultural Development Bank of China 4.450%<br>15/03/2032    | 1,008                 | 0.02                       |
| CNY  | 10,000,000 | Agricultural Development Bank of China 4.650%<br>11/05/2028    | 1,533                 | 0.04                       |
| EUR  | 200,000    | China Development Bank 0.375% 16/11/2021                       | 225                   | 0.01                       |
| USD  | 300,000    | China Development Bank 2.500% 09/10/2020                       | 301                   | 0.01                       |
| CNY  | 20,000,000 | China Development Bank 3.030% 18/01/2022                       | 2,852                 | 0.07                       |
| CNY  | 10,000,000 | China Development Bank 3.050% 25/08/2026                       | 1,396                 | 0.03                       |
| CNY  | 12,000,000 | China Development Bank 3.180% 05/04/2026                       | 1,691                 | 0.04                       |
| CNY  | 8,300,000  | China Development Bank 3.240% 25/02/2023                       | 1,186                 | 0.03                       |
| CNY  | 12,000,000 | China Development Bank 3.420% 02/07/2024                       | 1,726                 | 0.04                       |
| CNY  | 4,100,000  | China Development Bank 3.480% 08/01/2029                       | 584                   | 0.01                       |
| CNY  | 15,000,000 | China Development Bank 3.480% 08/01/2029                       | 2,136                 | 0.05                       |
| CNY  | 35,000,000 | China Development Bank 3.680% 07/09/2021                       | 5,025                 | 0.12                       |
| CNY  | 10,000,000 | China Development Bank 3.680% 26/02/2026                       | 1,445                 | 0.03                       |
| CNY  | 39,700,000 | China Development Bank 3.760% 14/08/2023                       | 5,769                 | 0.14                       |
| CNY  | 13,600,000 | China Development Bank 3.800% 25/01/2036                       | 1,940                 | 0.05                       |
| CNY  | 10,000,000 | China Development Bank 3.810% 05/02/2025                       | 1,455                 | 0.03                       |



# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>                     |            |   |                       |                            |
| <b>People's Republic of China (30 June 2019: 1.05%) (cont)</b> |            |   |                       |                            |
| <b>Government Bonds (cont)</b>                                 |            |   |                       |                            |
| CNY  | 13,000,000 | China Development Bank 3.850% 09/01/2024              | 1,888                 | 0.05                       |
| CNY  | 17,100,000 | China Development Bank 4.040% 10/04/2027              | 2,521                 | 0.06                       |
| CNY  | 62,000,000 | China Development Bank 4.040% 06/07/2028              | 9,175                 | 0.22                       |
| CNY  | 10,000,000 | China Development Bank 4.070% 27/04/2021              | 1,435                 | 0.03                       |
| CNY  | 18,000,000 | China Development Bank 4.150% 26/10/2025              | 2,663                 | 0.06                       |
| CNY  | 10,000,000 | China Development Bank 4.440% 09/11/2022              | 1,470                 | 0.04                       |
| CNY  | 10,000,000 | China Development Bank 4.730% 02/04/2025              | 1,514                 | 0.04                       |
| CNY  | 25,500,000 | China Development Bank 4.880% 09/02/2028              | 3,968                 | 0.09                       |
| CNY  | 8,000,000  | China Development Bank 4.880% 09/02/2028              | 1,245                 | 0.03                       |
| CNY  | 16,000,000 | China Development Bank 5.670% 08/04/2024              | 2,471                 | 0.06                       |
| CNY  | 20,000,000 | China Government Bond 2.200% 13/02/2022               | 2,826                 | 0.07                       |
| CNY  | 15,000,000 | China Government Bond 2.200% 13/02/2022               | 2,120                 | 0.05                       |
| CNY  | 13,000,000 | China Government Bond 2.240% 05/03/2023               | 1,833                 | 0.04                       |
| CNY  | 30,000,000 | China Government Bond 2.690% 14/11/2021               | 4,274                 | 0.10                       |
| CNY  | 36,000,000 | China Government Bond 2.690% 07/03/2022               | 5,133                 | 0.12                       |
| CNY  | 12,300,000 | China Government Bond 2.700% 03/11/2026               | 1,728                 | 0.04                       |
| CNY  | 24,000,000 | China Government Bond 2.740% 11/07/2021               | 3,411                 | 0.08                       |
| CNY  | 16,000,000 | China Government Bond 2.740% 04/08/2026               | 2,255                 | 0.05                       |
| CNY  | 11,600,000 | China Government Bond 2.750% 17/03/2023               | 1,657                 | 0.04                       |
| CNY  | 10,000,000 | China Government Bond 2.750% 01/09/2023               | 1,424                 | 0.03                       |
| CNY  | 48,700,000 | China Government Bond 2.900% 05/05/2026               | 6,942                 | 0.17                       |
| CNY  | 63,700,000 | China Government Bond 3.190% 11/04/2024               | 9,237                 | 0.22                       |
| CNY  | 35,000,000 | China Government Bond 3.190% 11/04/2024               | 5,075                 | 0.12                       |
| CNY  | 20,000,000 | China Government Bond 3.220% 06/12/2025               | 2,907                 | 0.07                       |
| CNY  | 12,800,000 | China Government Bond 3.250% 06/06/2026               | 1,857                 | 0.04                       |
| CNY  | 24,900,000 | China Government Bond 3.250% 22/11/2028               | 3,608                 | 0.09                       |
| CNY  | 14,300,000 | China Government Bond 3.290% 18/10/2023               | 2,073                 | 0.05                       |
| CNY  | 15,000,000 | China Government Bond 3.290% 18/10/2023               | 2,174                 | 0.05                       |
| CNY  | 23,000,000 | China Government Bond 3.290% 23/05/2029               | 3,348                 | 0.08                       |
| CNY  | 10,000,000 | China Government Bond 3.390% 16/03/2050               | 1,370                 | 0.03                       |
| CNY  | 15,000,000 | China Government Bond 3.540% 16/08/2028               | 2,214                 | 0.05                       |
| CNY  | 20,000,000 | China Government Bond 3.540% 16/08/2028               | 2,953                 | 0.07                       |
| CNY  | 12,000,000 | China Government Bond 3.730% 25/05/2070               | 1,693                 | 0.04                       |
| CNY  | 8,500,000  | China Government Bond 3.740% 22/09/2035               | 1,260                 | 0.03                       |
| CNY  | 20,900,000 | China Government Bond 3.970% 23/07/2048               | 3,165                 | 0.08                       |
| CNY  | 16,000,000 | China Government Bond 4.000% 24/06/2069               | 2,365                 | 0.06                       |
| CNY  | 17,700,000 | China Government Bond 4.050% 24/07/2047               | 2,708                 | 0.06                       |
| CNY  | 35,000,000 | China Government Bond 4.080% 22/10/2048               | 5,410                 | 0.13                       |
| CNY  | 9,700,000  | China Government Bond 4.220% 19/03/2048               | 1,524                 | 0.04                       |
| CNY  | 2,500,000  | China Government Bond 4.500% 23/06/2041               | 407                   | 0.01                       |
| EUR  | 200,000    | China Government International Bond 1.000% 12/11/2039 | 215                   | 0.01                       |
| USD  | 200,000    | China Government International Bond 2.125% 02/11/2022 | 206                   | 0.01                       |
| USD  | 500,000    | China Government International Bond 2.125% 03/12/2029 | 538                   | 0.01                       |

| Ccy  | Holding    | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>People's Republic of China (30 June 2019: 1.05%) (cont)</b> |            |   |                       |                            |
| <b>Government Bonds (cont)</b>                                 |            |   |                       |                            |
| USD  | 403,000    | China Government International Bond 3.500% 19/10/2028               | 469                   | 0.01                       |
| EUR  | 500,000    | Export-Import Bank of China 0.300% 06/03/2022                       | 561                   | 0.01                       |
| USD  | 347,000    | Export-Import Bank of China 2.875% 26/04/2026                       | 374                   | 0.01                       |
| CNY  | 30,000,000 | Export-Import Bank of China 2.930% 02/03/2025                       | 4,212                 | 0.10                       |
| USD  | 200,000    | Export-Import Bank of China 3.250% 28/11/2027                       | 218                   | 0.01                       |
| CNY  | 22,000,000 | Export-Import Bank of China 3.280% 11/02/2024                       | 3,144                 | 0.08                       |
| USD  | 200,000    | Export-Import Bank of China 3.375% 14/03/2027                       | 219                   | 0.01                       |
| USD  | 200,000    | Export-Import Bank of China 3.625% 31/07/2024                       | 217                   | 0.01                       |
| CNY  | 32,700,000 | Export-Import Bank of China 3.740% 25/09/2021                       | 4,699                 | 0.11                       |
| CNY  | 20,000,000 | Export-Import Bank of China 3.860% 20/05/2029                       | 2,928                 | 0.07                       |
| CNY  | 21,200,000 | Export-Import Bank of China 4.890% 26/03/2028                       | 3,292                 | 0.08                       |
| <b>Total People's Republic of China</b>                        |            |   | <b>197,258</b>        | <b>4.71</b>                |
| <b>Peru (30 June 2019: 0.04%)</b>                              |            |   |                       |                            |
| <b>Corporate Bonds</b>   |            |   |                       |                            |
| USD  | 100,000    | Banco de Credito del Peru 4.250% 01/04/2023                         | 106                   | 0.00                       |
| USD  | 200,000    | Petroleos del Peru SA 4.750% 19/06/2032                             | 222                   | 0.01                       |
| <b>Government Bonds</b>  |            |   |                       |                            |
| EUR  | 100,000    | Peruvian Government International Bond 2.750% 30/01/2026            | 124                   | 0.00                       |
| USD  | 200,000    | Peruvian Government International Bond 2.783% 23/01/2031            | 213                   | 0.00                       |
| USD  | 150,000    | Peruvian Government International Bond 2.844% 20/06/2030            | 161                   | 0.00                       |
| USD  | 250,000    | Peruvian Government International Bond 4.125% 25/08/2027            | 287                   | 0.01                       |
| USD  | 150,000    | Peruvian Government International Bond 5.625% 18/11/2050            | 237                   | 0.01                       |
| USD  | 150,000    | Peruvian Government International Bond 8.750% 21/11/2033            | 250                   | 0.01                       |
| <b>Total Peru</b>  |            |   | <b>1,600</b>          | <b>0.04</b>                |
| <b>Philippines (30 June 2019: 0.05%)</b>                       |            |   |                       |                            |
| <b>Corporate Bonds</b>   |            |   |                       |                            |
| USD  | 150,000    | Power Sector Assets & Liabilities Management Corp 7.390% 02/12/2024 | 185                   | 0.00                       |
| <b>Government Bonds</b>  |            |   |                       |                            |
| EUR  | 200,000    | Philippine Government International Bond 0.700% 03/02/2029          | 212                   | 0.01                       |
| USD  | 400,000    | Philippine Government International Bond 2.457% 05/05/2030          | 420                   | 0.01                       |
| USD  | 200,000    | Philippine Government International Bond 2.950% 05/05/2045          | 208                   | 0.00                       |
| USD  | 200,000    | Philippine Government International Bond 3.000% 01/02/2028          | 216                   | 0.01                       |
| USD  | 235,000    | Philippine Government International Bond 3.750% 14/01/2029          | 269                   | 0.01                       |
| USD  | 200,000    | Philippine Government International Bond 4.000% 15/01/2021          | 203                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>      |           |   |                       |                            |
| <b>Philippines (30 June 2019: 0.05%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>                  |           |   |                       |                            |
| USD   | 250,000   | Philippine Government International Bond 6.375% 23/10/2034                      | 360                   | 0.01                       |
| USD   | 286,000   | Philippine Government International Bond 7.750% 14/01/2031                      | 428                   | 0.01                       |
| USD   | 300,000   | Philippine Government International Bond 9.500% 02/02/2030                      | 488                   | 0.01                       |
| USD   | 100,000   | Philippine Government International Bond 10.625% 16/03/2025                     | 140                   | 0.00                       |
| <b>Total Philippines</b>                        |           |   | <b>3,129</b>          | <b>0.07</b>                |
| <b>Poland (30 June 2019: 0.33%)</b>             |           |   |                       |                            |
| <b>Corporate Bonds</b>                          |           |   |                       |                            |
| EUR   | 100,000   | PKO Bank Hipoteczny SA 0.750% 27/08/2024  | 116                   | 0.00                       |
| CHF   | 250,000   | Powszechna Kasa Oszczednosci Bank Polski SA 0.300% 02/11/2021                   | 264                   | 0.01                       |
| <b>Government Bonds</b>                         |           |   |                       |                            |
| EUR   | 200,000   | Bank Gospodarstwa Krajowego 1.625% 30/04/2028                                   | 238                   | 0.01                       |
| PLN   | 7,000,000 | Republic of Poland Government Bond 0.750% 25/04/2025                            | 1,780                 | 0.04                       |
| PLN   | 4,000,000 | Republic of Poland Government Bond 2.250% 25/04/2022                            | 1,051                 | 0.03                       |
| PLN   | 3,500,000 | Republic of Poland Government Bond 2.250% 25/10/2024                            | 950                   | 0.02                       |
| PLN   | 2,250,000 | Republic of Poland Government Bond 2.500% 25/04/2024                            | 614                   | 0.01                       |
| PLN   | 3,000,000 | Republic of Poland Government Bond 2.500% 25/07/2026                            | 827                   | 0.02                       |
| PLN   | 3,000,000 | Republic of Poland Government Bond 2.750% 25/04/2028 <sup>^</sup>               | 843                   | 0.02                       |
| PLN   | 1,000,000 | Republic of Poland Government Bond 4.000% 25/10/2023                            | 283                   | 0.01                       |
| PLN   | 2,000,000 | Republic of Poland Government Bond 4.000% 25/04/2047                            | 714                   | 0.02                       |
| EUR   | 400,000   | Republic of Poland Government International Bond 1.375% 22/10/2027              | 491                   | 0.01                       |
| EUR   | 100,000   | Republic of Poland Government International Bond 1.500% 19/01/2026 <sup>^</sup> | 122                   | 0.00                       |
| EUR   | 250,000   | Republic of Poland Government International Bond 2.375% 18/01/2036              | 348                   | 0.01                       |
| EUR   | 64,000    | Republic of Poland Government International Bond 3.000% 15/01/2024              | 80                    | 0.00                       |
| EUR   | 590,000   | Republic of Poland Government International Bond 3.750% 19/01/2023              | 729                   | 0.02                       |
| USD   | 148,000   | Republic of Poland Government International Bond 4.000% 22/01/2024              | 164                   | 0.00                       |
| USD   | 800,000   | Republic of Poland Government International Bond 5.000% 23/03/2022              | 859                   | 0.02                       |
| EUR   | 500,000   | Republic of Poland Government International Bond 5.250% 20/01/2025              | 698                   | 0.02                       |
| <b>Total Poland</b>                             |           |   | <b>11,171</b>         | <b>0.27</b>                |

| Ccy                                   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---------------------------------------|-----------|--|-----------------------|----------------------------|
| <b>Portugal (30 June 2019: 0.33%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>                |           |  |                       |                            |
| EUR                                   | 200,000   | Banco BPI SA 0.250% 22/03/2024                                     | 229                   | 0.01                       |
| EUR                                   | 100,000   | Banco Santander Totta SA 0.875% 25/04/2024                         | 117                   | 0.00                       |
| EUR                                   | 200,000   | EDP - Energias de Portugal SA 1.625% 15/04/2027                    | 238                   | 0.01                       |
| <b>Government Bonds</b>               |           |  |                       |                            |
| USD                                   | 100,000   | Portugal Government International Bond 5.125% 15/10/2024           | 116                   | 0.00                       |
| EUR                                   | 570,000   | Portugal Obrigacoes do Tesouro OT 0.475% 18/10/2030                | 640                   | 0.01                       |
| EUR                                   | 1,000,000 | Portugal Obrigacoes do Tesouro OT 0.700% 15/10/2027                | 1,165                 | 0.03                       |
| EUR                                   | 1,400,000 | Portugal Obrigacoes do Tesouro OT 1.950% 15/06/2029                | 1,791                 | 0.04                       |
| EUR                                   | 1,530,000 | Portugal Obrigacoes do Tesouro OT 2.125% 17/10/2028                | 1,976                 | 0.05                       |
| EUR                                   | 878,000   | Portugal Obrigacoes do Tesouro OT 2.200% 17/10/2022                | 1,047                 | 0.02                       |
| EUR                                   | 300,000   | Portugal Obrigacoes do Tesouro OT 2.250% 18/04/2034                | 402                   | 0.01                       |
| EUR                                   | 500,000   | Portugal Obrigacoes do Tesouro OT 2.875% 15/10/2025                | 650                   | 0.02                       |
| EUR                                   | 850,000   | Portugal Obrigacoes do Tesouro OT 2.875% 21/07/2026                | 1,122                 | 0.03                       |
| EUR                                   | 1,000,000 | Portugal Obrigacoes do Tesouro OT 3.850% 15/04/2021                | 1,163                 | 0.03                       |
| EUR                                   | 680,000   | Portugal Obrigacoes do Tesouro OT 4.100% 15/04/2037                | 1,137                 | 0.03                       |
| EUR                                   | 230,000   | Portugal Obrigacoes do Tesouro OT 4.100% 15/02/2045                | 413                   | 0.01                       |
| EUR                                   | 400,000   | Portugal Obrigacoes do Tesouro OT 4.950% 25/10/2023                | 529                   | 0.01                       |
| EUR                                   | 1,020,000 | Portugal Obrigacoes do Tesouro OT 5.650% 15/02/2024                | 1,396                 | 0.03                       |
| <b>Total Portugal</b>                 |           |  | <b>14,131</b>         | <b>0.34</b>                |
| <b>Qatar (30 June 2019: 0.08%)</b>    |           |  |                       |                            |
| <b>Government Bonds</b>               |           |  |                       |                            |
| USD                                   | 400,000   | Qatar Government International Bond 3.250% 02/06/2026              | 434                   | 0.01                       |
| USD                                   | 200,000   | Qatar Government International Bond 3.750% 16/04/2030              | 228                   | 0.01                       |
| USD                                   | 200,000   | Qatar Government International Bond 3.875% 23/04/2023              | 215                   | 0.01                       |
| USD                                   | 600,000   | Qatar Government International Bond 4.000% 14/03/2029 <sup>^</sup> | 690                   | 0.02                       |
| USD                                   | 600,000   | Qatar Government International Bond 4.400% 16/04/2050              | 747                   | 0.02                       |
| USD                                   | 600,000   | Qatar Government International Bond 4.500% 20/01/2022              | 631                   | 0.01                       |
| USD                                   | 450,000   | Qatar Government International Bond 4.817% 14/03/2049              | 595                   | 0.01                       |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding       | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>           |               |  |                       |                            |
| <b>Qatar (30 June 2019: 0.08%) (cont)</b>            |               |  |                       |                            |
| <b>Government Bonds (cont)</b>                       |               |  |                       |                            |
| USD  | 400,000       | Qatar Government International Bond 5.103%<br>23/04/2048 | 547                   | 0.01                       |
| <b>Total Qatar</b>                                   |               |  | <b>4,087</b>          | <b>0.10</b>                |
| <b>Republic of South Korea (30 June 2019: 1.23%)</b> |               |  |                       |                            |
| <b>Corporate Bonds</b>                               |               |  |                       |                            |
| USD  | 200,000       | Hankook Tire & Technology Co Ltd 3.500%<br>30/01/2023    | 209                   | 0.00                       |
| USD  | 200,000       | KEB Hana Bank 3.500% 30/01/2024                          | 216                   | 0.00                       |
| USD  | 700,000       | Korea East-West Power Co Ltd 3.875%<br>19/07/2023        | 761                   | 0.02                       |
| USD  | 300,000       | POSCO 4.000% 01/08/2023                                  | 321                   | 0.01                       |
| USD  | 200,000       | Shinhan Bank Co Ltd 3.875% 24/03/2026                    | 217                   | 0.01                       |
| <b>Government Bonds</b>                              |               |  |                       |                            |
| EUR  | 100,000       | Export-Import Bank of Korea 0.625% 11/07/2023            | 114                   | 0.00                       |
| USD  | 250,000       | Export-Import Bank of Korea 3.000% 01/11/2022            | 262                   | 0.01                       |
| USD  | 400,000       | Export-Import Bank of Korea 3.250% 12/08/2026            | 451                   | 0.01                       |
| USD  | 150,000       | Export-Import Bank of Korea 4.000% 29/01/2021            | 153                   | 0.00                       |
| EUR  | 200,000       | Korea Development Bank 0.000% 10/07/2024                 | 221                   | 0.01                       |
| USD  | 400,000       | Korea Development Bank 2.125% 01/10/2024                 | 418                   | 0.01                       |
| USD  | 200,000       | Korea Development Bank 2.500% 13/01/2021                 | 202                   | 0.00                       |
| USD  | 200,000       | Korea Development Bank 3.250% 19/02/2024                 | 216                   | 0.01                       |
| USD  | 200,000       | Korea Electric Power Corp 1.125% 15/06/2025              | 201                   | 0.00                       |
| USD  | 200,000       | Korea Gas Corp 2.750% 20/07/2022                         | 208                   | 0.00                       |
| USD  | 200,000       | Korea Gas Corp 3.875% 12/02/2024                         | 220                   | 0.01                       |
| USD  | 200,000       | Korea International Bond 4.125% 10/06/2044               | 275                   | 0.01                       |
| USD  | 200,000       | Korea National Oil Corp 2.500% 24/10/2026                | 214                   | 0.01                       |
| KRW  | 1,700,000,000 | Korea Treasury Bond 1.125% 10/09/2039                    | 1,306                 | 0.03                       |
| KRW  | 1,500,000,000 | Korea Treasury Bond 1.375% 10/09/2021                    | 1,258                 | 0.03                       |
| KRW  | 2,000,000,000 | Korea Treasury Bond 1.375% 10/09/2024                    | 1,683                 | 0.04                       |
| KRW  | 1,500,000,000 | Korea Treasury Bond 1.375% 10/12/2029                    | 1,245                 | 0.03                       |
| KRW  | 1,500,000,000 | Korea Treasury Bond 1.375% 10/06/2030                    | 1,246                 | 0.03                       |
| KRW  | 1,800,000,000 | Korea Treasury Bond 1.500% 10/03/2025                    | 1,523                 | 0.04                       |
| KRW  | 1,100,000,000 | Korea Treasury Bond 1.500% 10/12/2026                    | 930                   | 0.02                       |
| KRW  | 2,180,000,000 | Korea Treasury Bond 1.500% 10/09/2036                    | 1,811                 | 0.04                       |
| KRW  | 1,400,000,000 | Korea Treasury Bond 1.500% 10/03/2050                    | 1,136                 | 0.03                       |
| KRW  | 2,500,000,000 | Korea Treasury Bond 1.625% 10/06/2022                    | 2,111                 | 0.05                       |
| KRW  | 2,000,000,000 | Korea Treasury Bond 1.875% 10/03/2022                    | 1,694                 | 0.04                       |
| KRW  | 2,000,000,000 | Korea Treasury Bond 1.875% 10/03/2024                    | 1,715                 | 0.04                       |
| KRW  | 2,152,900,000 | Korea Treasury Bond 1.875% 10/06/2026                    | 1,857                 | 0.04                       |
| KRW  | 2,000,000,000 | Korea Treasury Bond 1.875% 10/06/2029                    | 1,732                 | 0.04                       |
| KRW  | 600,000,000   | Korea Treasury Bond 2.000% 10/03/2021                    | 504                   | 0.01                       |
| KRW  | 1,850,000,000 | Korea Treasury Bond 2.000% 10/03/2046                    | 1,668                 | 0.04                       |
| KRW  | 2,150,000,000 | Korea Treasury Bond 2.000% 10/03/2049                    | 1,950                 | 0.05                       |
| KRW  | 750,000,000   | Korea Treasury Bond 2.125% 10/06/2027                    | 660                   | 0.02                       |
| KRW  | 1,640,000,000 | Korea Treasury Bond 2.125% 10/03/2047                    | 1,522                 | 0.04                       |

| Ccy   | Holding       | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------------|---|-----------------------|----------------------------|
| <b>Republic of South Korea (30 June 2019: 1.23%) (cont)</b> |               |   |                       |                            |
| <b>Government Bonds (cont)</b>                              |               |   |                       |                            |
| KRW   | 3,600,000,000 | Korea Treasury Bond 2.250% 10/09/2023                       | 3,116                 | 0.07                       |
| KRW   | 1,800,000,000 | Korea Treasury Bond 2.250% 10/12/2025                       | 1,580                 | 0.04                       |
| KRW   | 540,000,000   | Korea Treasury Bond 2.250% 10/09/2037                       | 496                   | 0.01                       |
| KRW   | 1,700,000,000 | Korea Treasury Bond 2.375% 10/12/2027                       | 1,523                 | 0.04                       |
| KRW   | 1,700,000,000 | Korea Treasury Bond 2.375% 10/12/2028                       | 1,528                 | 0.04                       |
| KRW   | 500,000,000   | Korea Treasury Bond 2.375% 10/09/2038                       | 467                   | 0.01                       |
| KRW   | 600,000,000   | Korea Treasury Bond 2.625% 10/06/2028                       | 549                   | 0.01                       |
| KRW   | 900,000,000   | Korea Treasury Bond 2.625% 10/03/2048                       | 918                   | 0.02                       |
| KRW   | 610,000,000   | Korea Treasury Bond 2.750% 10/12/2044                       | 628                   | 0.02                       |
| KRW   | 1,600,000,000 | Korea Treasury Bond 3.000% 10/03/2023                       | 1,404                 | 0.03                       |
| KRW   | 600,000,000   | Korea Treasury Bond 3.000% 10/09/2024                       | 537                   | 0.01                       |
| KRW   | 350,000,000   | Korea Treasury Bond 3.000% 10/12/2042                       | 370                   | 0.01                       |
| KRW   | 1,000,000,000 | Korea Treasury Bond 3.500% 10/03/2024                       | 906                   | 0.02                       |
| KRW   | 550,000,000   | Korea Treasury Bond 3.750% 10/12/2033                       | 584                   | 0.01                       |
| KRW   | 600,000,000   | Korea Treasury Bond 4.000% 10/12/2031                       | 633                   | 0.02                       |
| KRW   | 2,700,000,000 | Korea Treasury Bond 4.250% 10/06/2021                       | 2,322                 | 0.06                       |
| KRW   | 850,000,000   | Korea Treasury Bond 4.750% 10/12/2030                       | 935                   | 0.02                       |
| <b>Total Republic of South Korea</b>                        |               |   | <b>50,926</b>         | <b>1.22</b>                |
| <b>Romania (30 June 2019: 0.07%)</b>                        |               |   |                       |                            |
| <b>Government Bonds</b>                                     |               |   |                       |                            |
| EUR   | 200,000       | Romanian Government International Bond<br>2.000% 08/12/2026 | 225                   | 0.01                       |
| EUR   | 200,000       | Romanian Government International Bond<br>2.000% 28/01/2032 | 210                   | 0.00                       |
| EUR   | 250,000       | Romanian Government International Bond<br>2.124% 16/07/2031 | 268                   | 0.01                       |
| EUR   | 200,000       | Romanian Government International Bond<br>2.375% 19/04/2027 | 229                   | 0.01                       |
| EUR   | 100,000       | Romanian Government International Bond<br>2.500% 08/02/2030 | 112                   | 0.00                       |
| EUR   | 200,000       | Romanian Government International Bond<br>2.875% 28/10/2024 | 237                   | 0.01                       |
| EUR   | 200,000       | Romanian Government International Bond<br>2.875% 11/03/2029 | 233                   | 0.01                       |
| EUR   | 150,000       | Romanian Government International Bond<br>3.375% 28/01/2050 | 164                   | 0.00                       |
| EUR   | 100,000       | Romanian Government International Bond<br>3.500% 03/04/2034 | 117                   | 0.00                       |
| EUR   | 100,000       | Romanian Government International Bond<br>4.125% 11/03/2039 | 124                   | 0.00                       |
| USD   | 100,000       | Romanian Government International Bond<br>4.375% 22/08/2023 | 106                   | 0.00                       |
| EUR   | 100,000       | Romanian Government International Bond<br>4.625% 03/04/2049 | 129                   | 0.00                       |
| USD   | 300,000       | Romanian Government International Bond<br>4.875% 22/01/2024 | 327                   | 0.01                       |
| USD   | 100,000       | Romanian Government International Bond<br>5.125% 15/06/2048 | 118                   | 0.00                       |
| <b>Total Romania</b>  |               |   | <b>2,599</b>          | <b>0.06</b>                |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding    | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>      |            |   |                       |                            |
| <b>Russian Federation (30 June 2019: 0.24%)</b> |            |   |                       |                            |
| <b>Government Bonds</b>                         |            |   |                       |                            |
| RUB   | 60,000,000 | Russian Federal Bond - OFZ 6.500%<br>28/02/2024                       | 886                   | 0.02                       |
| RUB   | 97,000,000 | Russian Federal Bond - OFZ 6.900%<br>23/05/2029                       | 1,473                 | 0.03                       |
| RUB   | 50,000,000 | Russian Federal Bond - OFZ 7.050%<br>19/01/2028                       | 766                   | 0.02                       |
| RUB   | 60,000,000 | Russian Federal Bond - OFZ 7.250%<br>10/05/2034                       | 933                   | 0.02                       |
| RUB   | 65,000,000 | Russian Federal Bond - OFZ 7.400%<br>07/12/2022                       | 971                   | 0.02                       |
| RUB   | 30,000,000 | Russian Federal Bond - OFZ 7.750%<br>16/09/2026                       | 475                   | 0.01                       |
| RUB   | 65,500,000 | Russian Federal Bond - OFZ 7.950%<br>07/10/2026                       | 1,045                 | 0.02                       |
| RUB   | 20,000,000 | Russian Federal Bond - OFZ 8.500%<br>17/09/2031                       | 339                   | 0.01                       |
| EUR   | 200,000    | Russian Foreign Bond - Eurobond 2.875%<br>04/12/2025                  | 248                   | 0.01                       |
| USD   | 200,000    | Russian Foreign Bond - Eurobond 4.375%<br>21/03/2029                  | 227                   | 0.01                       |
| USD   | 800,000    | Russian Foreign Bond - Eurobond 4.750%<br>27/05/2026                  | 911                   | 0.02                       |
| USD   | 400,000    | Russian Foreign Bond - Eurobond 4.875%<br>16/09/2023                  | 444                   | 0.01                       |
| USD   | 600,000    | Russian Foreign Bond - Eurobond 5.100%<br>28/03/2035                  | 742                   | 0.02                       |
| USD   | 200,000    | Russian Foreign Bond - Eurobond 5.250%<br>23/06/2047                  | 265                   | 0.01                       |
| USD   | 400,000    | Russian Foreign Bond - Eurobond 5.625%<br>04/04/2042                  | 544                   | 0.01                       |
| <b>Total Russian Federation</b>                 |            |   | <b>10,269</b>         | <b>0.24</b>                |
| <b>Saudi Arabia (30 June 2019: 0.13%)</b>       |            |   |                       |                            |
| <b>Corporate Bonds</b>                          |            |   |                       |                            |
| USD   | 200,000    | Saudi Arabian Oil Co 2.875% 16/04/2024                                | 209                   | 0.00                       |
| USD   | 400,000    | Saudi Arabian Oil Co 3.500% 16/04/2029                                | 433                   | 0.01                       |
| USD   | 200,000    | Saudi Arabian Oil Co 4.250% 16/04/2039                                | 223                   | 0.01                       |
| USD   | 200,000    | Saudi Arabian Oil Co 4.375% 16/04/2049                                | 227                   | 0.01                       |
| <b>Government Bonds</b>                         |            |   |                       |                            |
| EUR   | 300,000    | Saudi Government International Bond 0.750%<br>09/07/2027 <sup>^</sup> | 336                   | 0.01                       |
| EUR   | 100,000    | Saudi Government International Bond 2.000%<br>09/07/2039              | 115                   | 0.00                       |
| USD   | 250,000    | Saudi Government International Bond 2.375%<br>26/10/2021              | 254                   | 0.01                       |
| USD   | 200,000    | Saudi Government International Bond 2.500%<br>03/02/2027              | 205                   | 0.00                       |
| USD   | 200,000    | Saudi Government International Bond 2.750%<br>03/02/2032              | 206                   | 0.00                       |
| USD   | 200,000    | Saudi Government International Bond 3.250%<br>22/10/2030              | 215                   | 0.00                       |

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Saudi Arabia (30 June 2019: 0.13%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>                   |           |   |                       |                            |
| USD  | 200,000   | Saudi Government International Bond 3.750%<br>21/01/2055              | 205                   | 0.00                       |
| USD  | 200,000   | Saudi Government International Bond 4.000%<br>17/04/2025              | 222                   | 0.00                       |
| USD  | 200,000   | Saudi Government International Bond 4.375%<br>16/04/2029              | 233                   | 0.01                       |
| USD  | 650,000   | Saudi Government International Bond 4.500%<br>17/04/2030 <sup>^</sup> | 769                   | 0.02                       |
| USD  | 200,000   | Saudi Government International Bond 4.500%<br>26/10/2046              | 231                   | 0.01                       |
| USD  | 200,000   | Saudi Government International Bond 4.500%<br>22/04/2060              | 231                   | 0.01                       |
| USD  | 200,000   | Saudi Government International Bond 4.625%<br>04/10/2047              | 234                   | 0.01                       |
| USD  | 600,000   | Saudi Government International Bond 5.250%<br>16/01/2050              | 775                   | 0.02                       |
| <b>Total Saudi Arabia</b>                        |           |   | <b>5,323</b>          | <b>0.13</b>                |
| <b>Singapore (30 June 2019: 0.22%)</b>           |           |   |                       |                            |
| <b>Corporate Bonds</b>                           |           |   |                       |                            |
| USD  | 400,000   | BOC Aviation Ltd 3.500% 10/10/2024                                    | 415                   | 0.01                       |
| USD  | 200,000   | BOC Aviation Ltd 4.000% 25/01/2024                                    | 209                   | 0.00                       |
| EUR  | 100,000   | Bright Food Singapore Holdings Pte Ltd 1.125%<br>18/07/2020           | 112                   | 0.00                       |
| EUR  | 100,000   | DBS Bank Ltd 0.375% 21/11/2024  | 115                   | 0.00                       |
| USD  | 225,000   | GLP Pte Ltd 3.875% 04/06/2025   | 223                   | 0.01                       |
| USD  | 200,000   | SingTel Group Treasury Pte Ltd 1.875%<br>10/06/2030                   | 199                   | 0.00                       |
| USD  | 200,000   | SingTel Group Treasury Pte Ltd 3.875%<br>28/08/2028                   | 231                   | 0.01                       |
| USD  | 250,000   | SP Group Treasury Pte Ltd 3.375% 27/02/2029                           | 281                   | 0.01                       |
| EUR  | 200,000   | Temasek Financial I Ltd 0.500% 20/11/2031                             | 222                   | 0.00                       |
| USD  | 250,000   | Temasek Financial I Ltd 3.625% 01/08/2028                             | 294                   | 0.01                       |
| <b>Government Bonds</b>                          |           |   |                       |                            |
| SGD  | 1,700,000 | Singapore Government Bond 1.750%<br>01/02/2023                        | 1,263                 | 0.03                       |
| SGD  | 1,000,000 | Singapore Government Bond 2.000%<br>01/02/2024                        | 758                   | 0.02                       |
| SGD  | 1,000,000 | Singapore Government Bond 2.250%<br>01/06/2021                        | 730                   | 0.02                       |
| SGD  | 450,000   | Singapore Government Bond 2.250%<br>01/08/2036                        | 370                   | 0.01                       |
| SGD  | 700,000   | Singapore Government Bond 2.375%<br>01/06/2025                        | 547                   | 0.01                       |
| SGD  | 500,000   | Singapore Government Bond 2.375%<br>01/07/2039                        | 425                   | 0.01                       |
| SGD  | 1,433,000 | Singapore Government Bond 2.625%<br>01/05/2028                        | 1,167                 | 0.03                       |
| SGD  | 200,000   | Singapore Government Bond 2.750%<br>01/07/2023                        | 153                   | 0.00                       |
| SGD  | 250,000   | Singapore Government Bond 2.750%<br>01/04/2042                        | 228                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>    |           |   |                       |                            |
| <b>Singapore (30 June 2019: 0.22%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>                |           |   |                       |                            |
| SGD   | 400,000   | Singapore Government Bond 2.750%<br>01/03/2046                            | 373                   | 0.01                       |
| SGD   | 750,000   | Singapore Government Bond 2.875%<br>01/07/2029                            | 629                   | 0.01                       |
| SGD   | 450,000   | Singapore Government Bond 3.125%<br>01/09/2022                            | 342                   | 0.01                       |
| SGD   | 400,000   | Singapore Government Bond 3.375%<br>01/09/2023                            | 366                   | 0.01                       |
| <b>Total Singapore</b>                        |           |   | <b>9,652</b>          | <b>0.23</b>                |
| <b>Slovakia (30 June 2019: 0.12%)</b>         |           |   |                       |                            |
| <b>Government Bonds</b>                       |           |   |                       |                            |
| EUR   | 100,000   | Slovakia Government Bond 0.000% 13/11/2023                                | 114                   | 0.00                       |
| EUR   | 70,000    | Slovakia Government Bond 0.625% 22/05/2026                                | 83                    | 0.00                       |
| EUR   | 510,000   | Slovakia Government Bond 1.000% 12/06/2028                                | 625                   | 0.02                       |
| EUR   | 306,610   | Slovakia Government Bond 1.375% 21/01/2027                                | 380                   | 0.01                       |
| EUR   | 200,000   | Slovakia Government Bond 1.625% 21/01/2031                                | 264                   | 0.01                       |
| EUR   | 540,000   | Slovakia Government Bond 1.875% 09/03/2037                                | 757                   | 0.02                       |
| EUR   | 46,000    | Slovakia Government Bond 2.000% 17/10/2047                                | 69                    | 0.00                       |
| EUR   | 440,000   | Slovakia Government Bond 3.000% 28/02/2023                                | 540                   | 0.01                       |
| EUR   | 300,000   | Slovakia Government Bond 3.375% 15/11/2024                                | 392                   | 0.01                       |
| EUR   | 421,000   | Slovakia Government Bond 4.350% 14/10/2025                                | 591                   | 0.01                       |
| <b>Total Slovakia</b>                         |           |   | <b>3,815</b>          | <b>0.09</b>                |
| <b>Slovenia (30 June 2019: 0.05%)</b>         |           |   |                       |                            |
| <b>Government Bonds</b>                       |           |   |                       |                            |
| EUR   | 200,000   | Slovenia Government Bond 1.000% 06/03/2028                                | 242                   | 0.00                       |
| EUR   | 200,000   | Slovenia Government Bond 1.500% 25/03/2035                                | 254                   | 0.01                       |
| EUR   | 1,332,000 | Slovenia Government Bond 2.125% 28/07/2025                                | 1,673                 | 0.04                       |
| EUR   | 250,000   | Slovenia Government Bond 2.250% 25/03/2022                                | 294                   | 0.01                       |
| EUR   | 100,000   | Slovenia Government Bond 3.125% 07/08/2045                                | 168                   | 0.00                       |
| EUR   | 300,000   | Slovenia Government Bond 5.125% 30/03/2026                                | 440                   | 0.01                       |
| <b>Total Slovenia</b>                         |           |   | <b>3,071</b>          | <b>0.07</b>                |
| <b>Spain (30 June 2019: 2.48%)</b>            |           |   |                       |                            |
| <b>Corporate Bonds</b>                        |           |   |                       |                            |
| EUR   | 100,000   | Abanca Corp Bancaria SA 0.750% 28/05/2029                                 | 121                   | 0.00                       |
| EUR   | 200,000   | Abertis Infraestructuras SA 0.625% 15/07/2025                             | 212                   | 0.00                       |
| EUR   | 200,000   | Abertis Infraestructuras SA 1.125% 26/03/2028                             | 205                   | 0.00                       |
| EUR   | 100,000   | Abertis Infraestructuras SA 1.375% 20/05/2026                             | 108                   | 0.00                       |
| EUR   | 100,000   | Abertis Infraestructuras SA 3.000% 27/03/2031                             | 116                   | 0.00                       |
| EUR   | 100,000   | Adif Alta Velocidad 0.800% 05/07/2023                                     | 115                   | 0.00                       |
| EUR   | 200,000   | Amadeus IT Group SA 0.875% 18/09/2023                                     | 221                   | 0.00                       |
| EUR   | 300,000   | AyT Cédulas Cajas X Fondo de Titulización de<br>Activos 3.750% 30/06/2025 | 402                   | 0.01                       |
| EUR   | 400,000   | Banco Bilbao Vizcaya Argentaria SA 0.500%<br>14/01/2027                   | 430                   | 0.01                       |

| Ccy                                       | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Spain (30 June 2019: 2.48%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>             |         |   |                       |                            |
| EUR                                       | 400,000 | Banco Bilbao Vizcaya Argentaria SA 0.625%<br>18/03/2023             | 460                   | 0.01                       |
| EUR                                       | 300,000 | Banco Bilbao Vizcaya Argentaria SA 1.125%<br>28/02/2024             | 339                   | 0.01                       |
| EUR                                       | 200,000 | Banco Bilbao Vizcaya Argentaria SA 2.575%<br>22/02/2029             | 228                   | 0.01                       |
| EUR                                       | 200,000 | Banco Bilbao Vizcaya Argentaria SA 3.875%<br>30/01/2023             | 249                   | 0.01                       |
| EUR                                       | 200,000 | Banco de Sabadell SA 1.000% 26/04/2027                              | 242                   | 0.01                       |
| EUR                                       | 300,000 | Banco de Sabadell SA 1.125% 27/03/2025                              | 306                   | 0.01                       |
| EUR                                       | 200,000 | Banco de Sabadell SA 1.625% 07/03/2024                              | 223                   | 0.00                       |
| EUR                                       | 400,000 | Banco Santander SA 0.125% 04/06/2030                                | 460                   | 0.01                       |
| EUR                                       | 500,000 | Banco Santander SA 0.300% 04/10/2026                                | 560                   | 0.01                       |
| EUR                                       | 200,000 | Banco Santander SA 0.875% 09/05/2031                                | 248                   | 0.01                       |
| EUR                                       | 600,000 | Banco Santander SA 1.125% 27/11/2024                                | 715                   | 0.02                       |
| EUR                                       | 200,000 | Banco Santander SA 1.125% 25/10/2028                                | 249                   | 0.01                       |
| EUR                                       | 100,000 | Banco Santander SA 1.375% 14/12/2022                                | 116                   | 0.00                       |
| GBP                                       | 300,000 | Banco Santander SA 1.750% 17/02/2027                                | 362                   | 0.01                       |
| EUR                                       | 200,000 | Banco Santander SA 2.125% 08/02/2028                                | 227                   | 0.01                       |
| USD                                       | 400,000 | Banco Santander SA 2.706% 27/06/2024                                | 421                   | 0.01                       |
| EUR                                       | 200,000 | Banco Santander SA 3.250% 04/04/2026                                | 242                   | 0.01                       |
| USD                                       | 200,000 | Banco Santander SA 3.490% 28/05/2030                                | 214                   | 0.00                       |
| USD                                       | 200,000 | Banco Santander SA 4.379% 12/04/2028                                | 224                   | 0.00                       |
| EUR                                       | 200,000 | Bankia SA 0.875% 21/01/2021   | 226                   | 0.01                       |
| EUR                                       | 400,000 | Bankia SA 1.000% 14/03/2023   | 465                   | 0.01                       |
| EUR                                       | 400,000 | Bankia SA 1.000% 25/09/2025   | 477                   | 0.01                       |
| EUR                                       | 100,000 | Bankia SA 1.125% 12/11/2026   | 105                   | 0.00                       |
| EUR                                       | 200,000 | Bankinter SA 0.625% 06/10/2027                                      | 212                   | 0.00                       |
| EUR                                       | 600,000 | CaixaBank SA 1.125% 17/05/2024                                      | 684                   | 0.02                       |
| EUR                                       | 300,000 | CaixaBank SA 1.250% 11/01/2027                                      | 368                   | 0.01                       |
| EUR                                       | 200,000 | CaixaBank SA 2.250% 17/04/2030                                      | 221                   | 0.00                       |
| EUR                                       | 400,000 | CaixaBank SA 2.625% 21/03/2024                                      | 498                   | 0.01                       |
| EUR                                       | 300,000 | CaixaBank SA 3.875% 17/02/2025                                      | 401                   | 0.01                       |
| EUR                                       | 300,000 | Cajamar Caja Rural SCC 0.875% 18/06/2023                            | 347                   | 0.01                       |
| EUR                                       | 700,000 | Cédulas TDA 6 Fondo de Titulización de Activos<br>3.875% 23/05/2025 | 942                   | 0.02                       |
| EUR                                       | 200,000 | Cepsa Finance SA 0.750% 12/02/2028                                  | 195                   | 0.00                       |
| EUR                                       | 100,000 | Deutsche Bank SA Espanola 0.500% 11/03/2024                         | 115                   | 0.00                       |
| EUR                                       | 200,000 | Enagas Financiaciones SA 1.250% 06/02/2025                          | 236                   | 0.01                       |
| EUR                                       | 100,000 | FCC Aqualia SA 1.413% 08/06/2022                                    | 113                   | 0.00                       |
| EUR                                       | 200,000 | Ferrovial Emisiones SA 1.382% 14/05/2026                            | 227                   | 0.01                       |
| EUR                                       | 200,000 | Iberdrola Finanzas SA 1.000% 07/03/2024                             | 231                   | 0.01                       |
| EUR                                       | 100,000 | Iberdrola Finanzas SA 1.000% 07/03/2025                             | 116                   | 0.00                       |
| EUR                                       | 200,000 | Iberdrola Finanzas SA 1.250% 28/10/2026                             | 238                   | 0.01                       |
| EUR                                       | 200,000 | Iberdrola Finanzas SA 1.621% 29/11/2029                             | 249                   | 0.01                       |
| GBP                                       | 200,000 | Iberdrola Finanzas SA 7.375% 29/01/2024                             | 302                   | 0.01                       |
| EUR                                       | 200,000 | Inmobiliaria Colonial Socimi SA 1.625%<br>28/11/2025                | 225                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |           |  |                       |                            |
| <b>Spain (30 June 2019: 2.48%) (cont)</b>  |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |           |  |                       |                            |
| EUR  | 200,000   | Liberbank SA 0.250% 25/09/2029   | 232                   | 0.01                       |
| EUR  | 200,000   | Mapfre SA 4.375% 31/03/2047  | 244                   | 0.01                       |
| EUR  | 100,000   | Merlin Properties Socimi SA 1.875% 02/11/2026                                  | 110                   | 0.00                       |
| EUR  | 100,000   | Merlin Properties Socimi SA 1.875% 04/12/2034                                  | 104                   | 0.00                       |
| EUR  | 200,000   | Naturgy Capital Markets SA 1.125% 11/04/2024                                   | 231                   | 0.01                       |
| EUR  | 150,000   | NorteGas Energia Distribucion SA 0.918%<br>28/09/2022                          | 169                   | 0.00                       |
| EUR  | 300,000   | Programa Cedulas TDA Fondo de Titulacion de<br>Activos 4.125% 10/04/2021       | 348                   | 0.01                       |
| EUR  | 100,000   | Red Electrica Financiaciones SAU 1.250%<br>13/03/2027                          | 120                   | 0.00                       |
| EUR  | 400,000   | Santander Consumer Finance SA 1.000%<br>27/02/2024                             | 455                   | 0.01                       |
| EUR  | 100,000   | Telefonica Emisiones SA 0.664% 03/02/2030                                      | 109                   | 0.00                       |
| EUR  | 200,000   | Telefonica Emisiones SA 0.750% 13/04/2022                                      | 227                   | 0.01                       |
| EUR  | 400,000   | Telefonica Emisiones SA 1.528% 17/01/2025                                      | 471                   | 0.01                       |
| EUR  | 200,000   | Telefonica Emisiones SA 1.715% 12/01/2028                                      | 241                   | 0.01                       |
| EUR  | 300,000   | Telefonica Emisiones SA 1.807% 21/05/2032                                      | 355                   | 0.01                       |
| EUR  | 100,000   | Telefonica Emisiones SA 1.957% 01/07/2039                                      | 118                   | 0.00                       |
| USD  | 150,000   | Telefonica Emisiones SA 4.103% 08/03/2027                                      | 171                   | 0.00                       |
| USD  | 200,000   | Telefonica Emisiones SA 4.665% 06/03/2038                                      | 239                   | 0.01                       |
| USD  | 200,000   | Telefonica Emisiones SA 4.895% 06/03/2048                                      | 242                   | 0.01                       |
| USD  | 150,000   | Telefonica Emisiones SA 5.520% 01/03/2049                                      | 196                   | 0.00                       |
| USD  | 150,000   | Telefonica Emisiones SA 7.045% 20/06/2036                                      | 218                   | 0.00                       |
| <b>Government Bonds</b>                    |           |  |                       |                            |
| EUR  | 200,000   | Adif Alta Velocidad 1.875% 28/01/2025  | 243                   | 0.01                       |
| EUR  | 200,000   | Autonomous Community of Madrid Spain<br>0.419% 30/04/2030                      | 221                   | 0.01                       |
| EUR  | 100,000   | Autonomous Community of Madrid Spain<br>1.571% 30/04/2029                      | 123                   | 0.00                       |
| EUR  | 100,000   | Autonomous Community of Madrid Spain<br>1.773% 30/04/2028                      | 124                   | 0.00                       |
| EUR  | 100,000   | Autonomous Community of Madrid Spain<br>1.826% 30/04/2025                      | 122                   | 0.00                       |
| EUR  | 200,000   | Autonomous Community of Madrid Spain<br>2.146% 30/04/2027                      | 253                   | 0.01                       |
| EUR  | 200,000   | Autonomous Community of Madrid Spain<br>4.125% 21/05/2024                      | 261                   | 0.01                       |
| EUR  | 100,000   | Basque Government 1.125% 30/04/2029  | 119                   | 0.00                       |
| EUR  | 200,000   | Fondo De Titulacion Del Deficit Del Sistema<br>Electrico FTA 0.500% 17/03/2023 | 229                   | 0.01                       |
| EUR  | 200,000   | Fondo De Titulacion Del Deficit Del Sistema<br>Electrico FTA 0.500% 17/06/2023 | 229                   | 0.01                       |
| EUR  | 200,000   | Instituto de Credito Oficial 0.250% 30/04/2022                                 | 227                   | 0.01                       |
| EUR  | 2,530,000 | Spain Government Bond 0.000% 30/04/2023  | 2,866                 | 0.07                       |
| EUR  | 1,800,000 | Spain Government Bond 0.050% 31/10/2021  | 2,035                 | 0.05                       |
| EUR  | 1,000,000 | Spain Government Bond 0.250% 30/07/2024  | 1,145                 | 0.03                       |
| EUR  | 2,300,000 | Spain Government Bond 0.350% 30/07/2023  | 2,635                 | 0.06                       |

| Ccy  | Holding   | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Spain (30 June 2019: 2.48%) (cont)</b>  |           |  |                       |                            |
| <b>Government Bonds (cont)</b>             |           |  |                       |                            |
| EUR  | 1,200,000 | Spain Government Bond 0.400% 30/04/2022    | 1,368                 | 0.03                       |
| EUR  | 3,280,000 | Spain Government Bond 0.450% 31/10/2022    | 3,756                 | 0.09                       |
| EUR  | 1,550,000 | Spain Government Bond 0.500% 30/04/2030    | 1,759                 | 0.04                       |
| EUR  | 900,000   | Spain Government Bond 0.600% 31/10/2029    | 1,035                 | 0.02                       |
| EUR  | 2,300,000 | Spain Government Bond 0.750% 30/07/2021    | 2,618                 | 0.06                       |
| EUR  | 640,000   | Spain Government Bond 1.000% 31/10/2050    | 672                   | 0.02                       |
| EUR  | 1,650,000 | Spain Government Bond 1.250% 31/10/2030    | 2,000                 | 0.05                       |
| EUR  | 1,900,000 | Spain Government Bond 1.300% 31/10/2026    | 2,305                 | 0.05                       |
| EUR  | 1,580,000 | Spain Government Bond 1.400% 30/04/2028    | 1,940                 | 0.05                       |
| EUR  | 800,000   | Spain Government Bond 1.400% 30/07/2028    | 983                   | 0.02                       |
| EUR  | 2,350,000 | Spain Government Bond 1.450% 31/10/2027    | 2,887                 | 0.07                       |
| EUR  | 2,140,000 | Spain Government Bond 1.450% 30/04/2029    | 2,642                 | 0.06                       |
| EUR  | 569,000   | Spain Government Bond 1.500% 30/04/2027    | 701                   | 0.02                       |
| EUR  | 1,400,000 | Spain Government Bond 1.600% 30/04/2025    | 1,705                 | 0.04                       |
| EUR  | 1,500,000 | Spain Government Bond 1.850% 30/07/2035    | 1,940                 | 0.05                       |
| EUR  | 4,070,000 | Spain Government Bond 1.950% 30/04/2026    | 5,101                 | 0.12                       |
| EUR  | 1,950,000 | Spain Government Bond 1.950% 30/07/2030    | 2,521                 | 0.06                       |
| EUR  | 1,400,000 | Spain Government Bond 2.150% 31/10/2025    | 1,760                 | 0.04                       |
| EUR  | 1,966,000 | Spain Government Bond 2.350% 30/07/2033    | 2,677                 | 0.06                       |
| EUR  | 950,000   | Spain Government Bond 2.700% 31/10/2048    | 1,443                 | 0.03                       |
| EUR  | 2,140,000 | Spain Government Bond 2.750% 31/10/2024    | 2,711                 | 0.06                       |
| EUR  | 1,670,000 | Spain Government Bond 2.900% 31/10/2046    | 2,602                 | 0.06                       |
| EUR  | 850,000   | Spain Government Bond 3.450% 30/07/2066    | 1,577                 | 0.04                       |
| EUR  | 1,520,000 | Spain Government Bond 3.800% 30/04/2024    | 1,974                 | 0.05                       |
| EUR  | 1,300,000 | Spain Government Bond 4.200% 31/01/2037    | 2,223                 | 0.05                       |
| EUR  | 600,000   | Spain Government Bond 4.400% 31/10/2023    | 780                   | 0.02                       |
| EUR  | 1,550,000 | Spain Government Bond 4.700% 30/07/2041    | 2,950                 | 0.07                       |
| EUR  | 171,000   | Spain Government Bond 4.800% 31/01/2024    | 227                   | 0.01                       |
| EUR  | 930,000   | Spain Government Bond 4.900% 30/07/2040    | 1,789                 | 0.04                       |
| EUR  | 1,330,000 | Spain Government Bond 5.150% 31/10/2028    | 2,094                 | 0.05                       |
| EUR  | 950,000   | Spain Government Bond 5.150% 31/10/2044    | 1,979                 | 0.05                       |
| EUR  | 1,810,000 | Spain Government Bond 5.400% 31/01/2023    | 2,336                 | 0.06                       |
| EUR  | 831,000   | Spain Government Bond 5.750% 30/07/2032    | 1,500                 | 0.04                       |
| EUR  | 2,200,000 | Spain Government Bond 5.850% 31/01/2022    | 2,718                 | 0.06                       |
| EUR  | 1,710,000 | Spain Government Bond 5.900% 30/07/2026    | 2,609                 | 0.06                       |
| <b>Total Spain</b>                         |           |  | <b>102,522</b>        | <b>2.45</b>                |
| <b>Supranational (30 June 2019: 1.60%)</b> |           |  |                       |                            |
| <b>Corporate Bonds</b>                     |           |  |                       |                            |
| EUR  | 200,000   | African Development Bank 0.250% 21/11/2024 | 231                   | 0.01                       |
| USD  | 200,000   | African Development Bank 2.375% 23/09/2021 | 205                   | 0.00                       |
| EUR  | 200,000   | Asian Development Bank 0.025% 31/01/2030   | 228                   | 0.01                       |
| EUR  | 100,000   | Asian Development Bank 0.350% 16/07/2025   | 116                   | 0.00                       |
| GBP  | 200,000   | Asian Development Bank 1.125% 15/12/2025   | 258                   | 0.01                       |
| USD  | 750,000   | Asian Development Bank 1.625% 26/08/2020   | 752                   | 0.02                       |
| USD  | 1,050,000 | Asian Development Bank 1.750% 13/09/2022   | 1,084                 | 0.03                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>        |           |  |                       |                            |
| <b>Supranational (30 June 2019: 1.60%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                     |           |  |                       |                            |
| USD   | 300,000   | Asian Development Bank 1.750% 19/09/2029                         | 323                   | 0.01                       |
| USD   | 120,000   | Asian Development Bank 2.000% 16/02/2022                         | 123                   | 0.00                       |
| USD   | 150,000   | Asian Development Bank 2.000% 22/01/2025                         | 160                   | 0.00                       |
| USD   | 100,000   | Asian Development Bank 2.000% 24/04/2026                         | 108                   | 0.00                       |
| USD   | 132,000   | Asian Development Bank 2.125% 19/03/2025                         | 142                   | 0.00                       |
| USD   | 250,000   | Asian Development Bank 2.375% 10/08/2027                         | 279                   | 0.01                       |
| USD   | 360,000   | Asian Development Bank 2.625% 30/01/2024                         | 389                   | 0.01                       |
| USD   | 200,000   | Asian Development Bank 5.820% 16/06/2028                         | 276                   | 0.01                       |
| USD   | 300,000   | Asian Infrastructure Investment Bank 2.250% 16/05/2024           | 321                   | 0.01                       |
| USD   | 300,000   | Banque Ouest Africaine de Developpement 4.700% 22/10/2031        | 303                   | 0.01                       |
| EUR   | 200,000   | Council Of Europe Development Bank 0.000% 09/04/2027             | 229                   | 0.01                       |
| EUR   | 80,000    | Council Of Europe Development Bank 0.375% 08/06/2026             | 94                    | 0.00                       |
| GBP   | 250,000   | Council Of Europe Development Bank 0.625% 15/06/2022             | 311                   | 0.01                       |
| EUR   | 200,000   | Council Of Europe Development Bank 0.625% 30/01/2029             | 242                   | 0.01                       |
| USD   | 168,000   | Council Of Europe Development Bank 2.625% 13/02/2023             | 178                   | 0.00                       |
| EUR   | 200,000   | EUROFIMA 0.100% 20/05/2030                                       | 227                   | 0.00                       |
| EUR   | 100,000   | EUROFIMA 4.000% 27/10/2021                                       | 119                   | 0.00                       |
| USD   | 300,000   | European Bank for Reconstruction & Development 2.125% 07/03/2022 | 309                   | 0.01                       |
| EUR   | 1,600,000 | European Investment Bank 0.000% 16/10/2023                       | 1,832                 | 0.04                       |
| EUR   | 350,000   | European Investment Bank 0.000% 25/03/2025                       | 404                   | 0.01                       |
| EUR   | 500,000   | European Investment Bank 0.000% 15/05/2028                       | 581                   | 0.01                       |
| EUR   | 900,000   | European Investment Bank 0.050% 15/12/2023                       | 1,034                 | 0.02                       |
| EUR   | 400,000   | European Investment Bank 0.050% 24/05/2024                       | 461                   | 0.01                       |
| EUR   | 400,000   | European Investment Bank 0.050% 16/01/2030                       | 467                   | 0.01                       |
| EUR   | 500,000   | European Investment Bank 0.050% 13/10/2034                       | 570                   | 0.01                       |
| EUR   | 310,000   | European Investment Bank 0.100% 15/10/2026                       | 362                   | 0.01                       |
| EUR   | 200,000   | European Investment Bank 0.125% 15/04/2025                       | 232                   | 0.01                       |
| EUR   | 350,000   | European Investment Bank 0.125% 20/06/2029                       | 412                   | 0.01                       |
| EUR   | 619,000   | European Investment Bank 0.250% 14/10/2024                       | 720                   | 0.02                       |
| EUR   | 200,000   | European Investment Bank 0.250% 15/06/2040                       | 233                   | 0.01                       |
| EUR   | 500,000   | European Investment Bank 0.375% 16/07/2025                       | 588                   | 0.01                       |
| EUR   | 300,000   | European Investment Bank 0.375% 15/05/2026                       | 355                   | 0.01                       |
| EUR   | 400,000   | European Investment Bank 0.500% 15/01/2027                       | 480                   | 0.01                       |
| EUR   | 450,000   | European Investment Bank 0.625% 22/01/2029                       | 552                   | 0.01                       |
| GBP   | 100,000   | European Investment Bank 0.750% 22/07/2027                       | 127                   | 0.00                       |
| EUR   | 600,000   | European Investment Bank 0.875% 13/09/2024                       | 716                   | 0.02                       |
| EUR   | 600,000   | European Investment Bank 0.875% 14/01/2028                       | 743                   | 0.02                       |
| USD   | 500,000   | European Investment Bank 0.875% 17/05/2030                       | 501                   | 0.01                       |
| GBP   | 300,000   | European Investment Bank 1.000% 21/09/2026                       | 387                   | 0.01                       |

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Supranational (30 June 2019: 1.60%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                     |           |   |                       |                            |
| EUR   | 800,000   | European Investment Bank 1.000% 14/04/2032              | 1,027                 | 0.02                       |
| EUR   | 450,000   | European Investment Bank 1.000% 14/11/2042              | 613                   | 0.01                       |
| EUR   | 220,000   | European Investment Bank 1.125% 13/04/2033              | 287                   | 0.01                       |
| EUR   | 800,000   | European Investment Bank 1.125% 15/09/2036              | 1,065                 | 0.02                       |
| USD   | 400,000   | European Investment Bank 1.375% 06/09/2022 <sup>^</sup> | 410                   | 0.01                       |
| GBP   | 200,000   | European Investment Bank 1.375% 07/03/2025              | 260                   | 0.01                       |
| EUR   | 400,000   | European Investment Bank 1.500% 15/11/2047              | 608                   | 0.01                       |
| USD   | 308,000   | European Investment Bank 1.875% 10/02/2025              | 328                   | 0.01                       |
| USD   | 500,000   | European Investment Bank 2.250% 15/03/2022              | 517                   | 0.01                       |
| USD   | 400,000   | European Investment Bank 2.250% 15/08/2022              | 417                   | 0.01                       |
| EUR   | 600,000   | European Investment Bank 2.250% 14/10/2022              | 718                   | 0.02                       |
| USD   | 400,000   | European Investment Bank 2.250% 24/06/2024 <sup>^</sup> | 430                   | 0.01                       |
| CAD   | 500,000   | European Investment Bank 2.375% 06/07/2023              | 387                   | 0.01                       |
| USD   | 144,000   | European Investment Bank 2.375% 24/05/2027              | 161                   | 0.00                       |
| GBP   | 200,000   | European Investment Bank 2.500% 31/10/2022              | 261                   | 0.01                       |
| USD   | 600,000   | European Investment Bank 2.625% 15/03/2024              | 650                   | 0.02                       |
| EUR   | 1,200,000 | European Investment Bank 2.750% 15/09/2021              | 1,402                 | 0.03                       |
| EUR   | 400,000   | European Investment Bank 2.750% 15/09/2025              | 528                   | 0.01                       |
| EUR   | 150,000   | European Investment Bank 2.750% 15/03/2040              | 258                   | 0.01                       |
| USD   | 536,000   | European Investment Bank 2.875% 15/12/2021              | 557                   | 0.01                       |
| USD   | 800,000   | European Investment Bank 2.875% 15/08/2023              | 864                   | 0.02                       |
| USD   | 738,000   | European Investment Bank 3.250% 29/01/2024              | 815                   | 0.02                       |
| GBP   | 500,000   | European Investment Bank 3.875% 08/06/2037              | 915                   | 0.02                       |
| EUR   | 450,000   | European Investment Bank 4.000% 15/04/2030              | 725                   | 0.02                       |
| AUD   | 500,000   | European Investment Bank 4.750% 07/08/2024              | 401                   | 0.01                       |
| USD   | 150,000   | European Investment Bank 4.875% 15/02/2036              | 228                   | 0.00                       |
| GBP   | 230,000   | European Investment Bank 5.625% 07/06/2032              | 445                   | 0.01                       |
| EUR   | 400,000   | European Stability Mechanism 0.000% 14/03/2025          | 460                   | 0.01                       |
| EUR   | 300,000   | European Stability Mechanism 0.100% 03/11/2020          | 338                   | 0.01                       |
| EUR   | 250,000   | European Stability Mechanism 0.100% 31/07/2023          | 286                   | 0.01                       |
| EUR   | 700,000   | European Stability Mechanism 0.125% 22/04/2024          | 805                   | 0.02                       |
| EUR   | 790,000   | European Stability Mechanism 0.750% 15/03/2027          | 957                   | 0.02                       |
| EUR   | 450,000   | European Stability Mechanism 0.750% 05/09/2028          | 551                   | 0.01                       |
| EUR   | 200,000   | European Stability Mechanism 1.000% 23/09/2025          | 242                   | 0.01                       |
| EUR   | 600,000   | European Stability Mechanism 1.200% 23/05/2033          | 782                   | 0.02                       |
| USD   | 400,000   | European Stability Mechanism 1.375% 11/09/2024          | 415                   | 0.01                       |
| EUR   | 400,000   | European Stability Mechanism 1.800% 02/11/2046          | 626                   | 0.01                       |
| EUR   | 130,000   | European Stability Mechanism 1.850% 01/12/2055          | 216                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>        |           |  |                       |                            |
| <b>Supranational (30 June 2019: 1.60%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                     |           |  |                       |                            |
| EUR   | 200,000   | European Union 0.500% 04/04/2025   | 235                   | 0.01                       |
| EUR   | 1,100,000 | European Union 0.625% 04/11/2023   | 1,282                 | 0.03                       |
| EUR   | 200,000   | European Union 1.125% 04/04/2036   | 263                   | 0.01                       |
| EUR   | 800,000   | European Union 1.250% 04/04/2033   | 1,047                 | 0.02                       |
| EUR   | 400,000   | European Union 1.375% 04/10/2029   | 516                   | 0.01                       |
| EUR   | 200,000   | European Union 1.500% 04/10/2035   | 274                   | 0.01                       |
| EUR   | 600,000   | European Union 2.750% 21/09/2021   | 701                   | 0.02                       |
| EUR   | 60,000    | European Union 3.750% 04/04/2042   | 119                   | 0.00                       |
| GBP   | 250,000   | Inter-American Development Bank 1.250%<br>15/12/2023                     | 320                   | 0.01                       |
| GBP   | 200,000   | Inter-American Development Bank 1.375%<br>15/12/2024                     | 259                   | 0.01                       |
| USD   | 570,000   | Inter-American Development Bank 1.750%<br>14/04/2022                     | 585                   | 0.01                       |
| USD   | 120,000   | Inter-American Development Bank 1.875%<br>15/03/2021                     | 121                   | 0.00                       |
| USD   | 200,000   | Inter-American Development Bank 2.000%<br>02/06/2026                     | 216                   | 0.00                       |
| USD   | 300,000   | Inter-American Development Bank 2.000%<br>23/07/2026                     | 324                   | 0.01                       |
| USD   | 225,000   | Inter-American Development Bank 2.125%<br>18/01/2022                     | 231                   | 0.01                       |
| USD   | 650,000   | Inter-American Development Bank 2.375%<br>07/07/2027                     | 724                   | 0.02                       |
| AUD   | 100,000   | Inter-American Development Bank 2.500%<br>14/04/2027                     | 75                    | 0.00                       |
| USD   | 400,000   | Inter-American Development Bank 3.000%<br>04/10/2023                     | 435                   | 0.01                       |
| USD   | 154,000   | Inter-American Development Bank 3.000%<br>21/02/2024                     | 169                   | 0.00                       |
| USD   | 500,000   | Inter-American Development Bank 4.375%<br>24/01/2044                     | 768                   | 0.02                       |
| EUR   | 500,000   | International Bank for Reconstruction &<br>Development 0.000% 15/01/2027 | 572                   | 0.01                       |
| EUR   | 400,000   | International Bank for Reconstruction &<br>Development 0.000% 21/02/2030 | 455                   | 0.01                       |
| EUR   | 150,000   | International Bank for Reconstruction &<br>Development 0.125% 23/10/2020 | 169                   | 0.00                       |
| EUR   | 100,000   | International Bank for Reconstruction &<br>Development 0.250% 10/01/2050 | 112                   | 0.00                       |
| USD   | 1,000,000 | International Bank for Reconstruction &<br>Development 0.625% 22/04/2025 | 1,008                 | 0.02                       |
| EUR   | 200,000   | International Bank for Reconstruction &<br>Development 0.625% 22/11/2027 | 239                   | 0.01                       |
| USD   | 400,000   | International Bank for Reconstruction &<br>Development 0.875% 14/05/2030 | 400                   | 0.01                       |
| GBP   | 600,000   | International Bank for Reconstruction &<br>Development 1.000% 19/12/2022 | 757                   | 0.02                       |
| GBP   | 200,000   | International Bank for Reconstruction &<br>Development 1.000% 21/12/2029 | 258                   | 0.01                       |

| Ccy   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Supranational (30 June 2019: 1.60%) (cont)</b> |           |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                     |           |  |                       |                            |
| USD   | 680,000   | International Bank for Reconstruction &<br>Development 1.625% 04/09/2020 | 682                   | 0.02                       |
| USD   | 1,500,000 | International Bank for Reconstruction &<br>Development 1.875% 19/06/2023 | 1,570                 | 0.04                       |
| USD   | 350,000   | International Bank for Reconstruction &<br>Development 2.125% 01/11/2020 | 352                   | 0.01                       |
| USD   | 120,000   | International Bank for Reconstruction &<br>Development 2.125% 03/03/2025 | 129                   | 0.00                       |
| CAD   | 300,000   | International Bank for Reconstruction &<br>Development 2.500% 03/08/2023 | 233                   | 0.01                       |
| USD   | 600,000   | International Bank for Reconstruction &<br>Development 2.500% 25/11/2024 | 654                   | 0.02                       |
| AUD   | 500,000   | International Bank for Reconstruction &<br>Development 2.600% 20/09/2022 | 360                   | 0.01                       |
| USD   | 900,000   | International Bank for Reconstruction &<br>Development 3.000% 27/09/2023 | 978                   | 0.02                       |
| USD   | 200,000   | International Bank for Reconstruction &<br>Development 4.750% 15/02/2035 | 297                   | 0.01                       |
| GBP   | 200,000   | International Development Association 0.750%<br>12/12/2024               | 252                   | 0.01                       |
| USD   | 200,000   | International Finance Corp 1.125% 20/07/2021                             | 202                   | 0.00                       |
| USD   | 100,000   | International Finance Corp 2.000% 24/10/2022                             | 104                   | 0.00                       |
| AUD   | 400,000   | International Finance Corp 2.800% 15/08/2022                             | 289                   | 0.01                       |
| AUD   | 320,000   | International Finance Corp 3.150% 26/06/2029                             | 256                   | 0.01                       |
| EUR   | 300,000   | Nordic Investment Bank 0.000% 30/04/2027                                 | 344                   | 0.01                       |
| GBP   | 250,000   | Nordic Investment Bank 1.125% 15/12/2022                                 | 316                   | 0.01                       |
| USD   | 200,000   | Nordic Investment Bank 2.125% 01/02/2022                                 | 206                   | 0.00                       |
| <b>Government Bonds</b>                           |           |  |                       |                            |
| EUR   | 761,000   | European Stability Mechanism 0.500%<br>05/03/2029 <sup>a</sup>           | 916                   | 0.02                       |
| EUR   | 300,000   | European Stability Mechanism 1.750%<br>20/10/2045                        | 462                   | 0.01                       |
| <b>Total Supranational</b>                        |           |  | <b>60,955</b>         | <b>1.45</b>                |
| <b>Sweden (30 June 2019: 0.76%)</b>               |           |  |                       |                            |
| <b>Corporate Bonds</b>                            |           |  |                       |                            |
| EUR   | 100,000   | Akelius Residential Property AB 1.750%<br>07/02/2025                     | 114                   | 0.00                       |
| GBP   | 100,000   | Akelius Residential Property AB 2.375%<br>15/08/2025                     | 127                   | 0.00                       |
| EUR   | 100,000   | Atlas Copco AB 0.625% 30/08/2026   | 115                   | 0.00                       |
| SEK   | 8,000,000 | Danske Hypotek AB 1.000% 18/12/2024                                      | 888                   | 0.02                       |
| EUR   | 100,000   | Essity AB 0.625% 28/03/2022  | 113                   | 0.00                       |
| EUR   | 100,000   | Essity AB 1.125% 05/03/2025  | 116                   | 0.00                       |
| EUR   | 200,000   | Fastighets AB Balder 1.125% 29/01/2027                                   | 211                   | 0.00                       |
| EUR   | 300,000   | Investor AB 1.500% 12/09/2030  | 363                   | 0.01                       |
| EUR   | 100,000   | Lansforsakringar Bank AB 0.875% 25/09/2023                               | 114                   | 0.00                       |
| EUR   | 500,000   | Lansforsakringar Hypotek AB 0.250%<br>12/04/2023                         | 570                   | 0.01                       |
| EUR   | 200,000   | Lansforsakringar Hypotek AB 0.375%<br>14/03/2024                         | 230                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b> |            |  |                       |                            |
| <b>Sweden (30 June 2019: 0.76%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |            |  |                       |                            |
| EUR  | 200,000    | Lansforsakringar Hypotek AB 0.625%<br>27/03/2025           | 234                   | 0.01                       |
| SEK  | 7,000,000  | Nordea Hypotek AB 1.000% 08/04/2022                        | 764                   | 0.02                       |
| SEK  | 3,000,000  | Nordea Hypotek AB 1.000% 18/09/2024                        | 333                   | 0.01                       |
| SEK  | 10,000,000 | Nordea Hypotek AB 1.000% 17/09/2025                        | 1,112                 | 0.03                       |
| EUR  | 200,000    | Samhallsbyggnadsbolaget i Norden AB 1.125%<br>04/09/2026   | 212                   | 0.00                       |
| EUR  | 100,000    | Skandinaviska Enskilda Banken AB 0.250%<br>20/06/2024      | 115                   | 0.00                       |
| EUR  | 300,000    | Skandinaviska Enskilda Banken AB 0.625%<br>30/01/2023      | 345                   | 0.01                       |
| EUR  | 400,000    | Skandinaviska Enskilda Banken AB 0.625%<br>12/11/2029      | 447                   | 0.01                       |
| EUR  | 500,000    | Skandinaviska Enskilda Banken AB 0.750%<br>15/11/2027      | 600                   | 0.01                       |
| SEK  | 6,000,000  | Skandinaviska Enskilda Banken AB 1.000%<br>18/12/2024      | 666                   | 0.02                       |
| SEK  | 4,000,000  | Skandinaviska Enskilda Banken AB 1.500%<br>15/12/2021      | 439                   | 0.01                       |
| USD  | 250,000    | Skandinaviska Enskilda Banken AB 1.875%<br>13/09/2021      | 254                   | 0.01                       |
| EUR  | 250,000    | Skandinaviska Enskilda Banken AB 2.000%<br>19/02/2021      | 285                   | 0.01                       |
| EUR  | 200,000    | Stadshypotek AB 0.375% 21/02/2024                          | 230                   | 0.01                       |
| EUR  | 250,000    | Stadshypotek AB 0.375% 13/03/2026                          | 291                   | 0.01                       |
| EUR  | 500,000    | Stadshypotek AB 0.500% 11/07/2025                          | 584                   | 0.01                       |
| EUR  | 250,000    | Stadshypotek AB 0.625% 10/11/2021                          | 285                   | 0.01                       |
| SEK  | 6,000,000  | Stadshypotek AB 1.000% 03/09/2025                          | 667                   | 0.02                       |
| SEK  | 5,000,000  | Stadshypotek AB 1.500% 01/06/2023                          | 559                   | 0.01                       |
| SEK  | 10,000,000 | Stadshypotek AB 1.500% 03/12/2024                          | 1,134                 | 0.03                       |
| USD  | 462,000    | Svensk Exportkredit AB 2.875% 14/03/2023                   | 492                   | 0.01                       |
| EUR  | 200,000    | Svenska Handelsbanken AB 0.250% 28/02/2022                 | 226                   | 0.00                       |
| EUR  | 100,000    | Svenska Handelsbanken AB 0.375% 03/07/2023                 | 114                   | 0.00                       |
| EUR  | 400,000    | Svenska Handelsbanken AB 1.000% 15/04/2025                 | 468                   | 0.01                       |
| EUR  | 310,000    | Svenska Handelsbanken AB 1.125% 14/12/2022                 | 358                   | 0.01                       |
| GBP  | 100,000    | Svenska Handelsbanken AB 1.625% 18/06/2022                 | 126                   | 0.00                       |
| USD  | 250,000    | Svenska Handelsbanken AB 2.450% 30/03/2021                 | 254                   | 0.01                       |
| EUR  | 300,000    | Sveriges Sakerstallda Obligationer AB 0.250%<br>19/04/2023 | 342                   | 0.01                       |
| EUR  | 200,000    | Sveriges Sakerstallda Obligationer AB 0.375%<br>16/02/2024 | 230                   | 0.01                       |
| EUR  | 250,000    | Sveriges Sakerstallda Obligationer AB 0.375%<br>05/06/2029 | 294                   | 0.01                       |
| EUR  | 200,000    | Sveriges Sakerstallda Obligationer AB 0.625%<br>30/10/2025 | 235                   | 0.01                       |
| SEK  | 2,000,000  | Sveriges Sakerstallda Obligationer AB 2.000%<br>17/06/2026 | 235                   | 0.01                       |
| EUR  | 350,000    | Swedbank AB 0.300% 06/09/2022                              | 394                   | 0.01                       |
| USD  | 200,000    | Swedbank AB 2.800% 14/03/2022                              | 207                   | 0.00                       |

| Ccy  | Holding    | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Sweden (30 June 2019: 0.76%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>              |            |  |                       |                            |
| EUR  | 350,000    | Swedbank Hypotek AB 0.125% 18/07/2022                                      | 397                   | 0.01                       |
| EUR  | 200,000    | Swedbank Hypotek AB 0.450% 23/08/2023                                      | 230                   | 0.01                       |
| SEK  | 15,000,000 | Swedbank Hypotek AB 1.000% 15/06/2022                                      | 1,640                 | 0.04                       |
| SEK  | 5,000,000  | Swedbank Hypotek AB 1.000% 18/09/2024                                      | 555                   | 0.01                       |
| EUR  | 250,000    | Telia Co AB 3.000% 07/09/2027  | 328                   | 0.01                       |
| EUR  | 100,000    | Vattenfall AB 5.375% 29/04/2024  | 134                   | 0.00                       |
| EUR  | 100,000    | Vattenfall AB 6.250% 17/03/2021  | 117                   | 0.00                       |
| GBP  | 50,000     | Vattenfall AB 6.875% 15/04/2039  | 112                   | 0.00                       |
| <b>Government Bonds</b>                    |            |  |                       |                            |
| SEK  | 2,000,000  | Kommuninvest I Sverige AB 0.750% 22/02/2023                                | 218                   | 0.00                       |
| SEK  | 10,000,000 | Kommuninvest I Sverige AB 1.000% 12/11/2026                                | 1,113                 | 0.03                       |
| USD  | 600,000    | Kommuninvest I Sverige AB 2.625% 15/09/2022                                | 630                   | 0.01                       |
| SEK  | 5,000,000  | Sweden Government Bond 0.125% 12/05/2031                                   | 540                   | 0.01                       |
| SEK  | 3,925,000  | Sweden Government Bond 0.750% 12/05/2028 <sup>†</sup>                      | 452                   | 0.01                       |
| SEK  | 335,000    | Sweden Government Bond 0.750% 12/11/2029                                   | 39                    | 0.00                       |
| SEK  | 6,000,000  | Sweden Government Bond 1.000% 12/11/2026                                   | 695                   | 0.02                       |
| SEK  | 2,675,000  | Sweden Government Bond 1.500% 13/11/2023 <sup>†</sup>                      | 305                   | 0.01                       |
| SEK  | 3,405,000  | Sweden Government Bond 2.250% 01/06/2032                                   | 456                   | 0.01                       |
| SEK  | 10,230,000 | Sweden Government Bond 2.500% 12/05/2025 <sup>†</sup>                      | 1,250                 | 0.03                       |
| SEK  | 13,945,000 | Sweden Government Bond 3.500% 01/06/2022                                   | 1,608                 | 0.04                       |
| SEK  | 2,100,000  | Sweden Government Bond 3.500% 30/03/2039                                   | 353                   | 0.01                       |
| SEK  | 8,000,000  | Sweden Government Bond 5.000% 01/12/2020 <sup>†</sup>                      | 877                   | 0.02                       |
| EUR  | 400,000    | Sweden Government International Bond 0.125%<br>24/04/2023                  | 457                   | 0.01                       |
| <b>Total Sweden</b>                        |            |  | <b>28,998</b>         | <b>0.69</b>                |
| <b>Switzerland (30 June 2019: 0.51%)</b>   |            |  |                       |                            |
| <b>Corporate Bonds</b>                     |            |  |                       |                            |
| USD  | 500,000    | Credit Suisse AG 1.000% 05/05/2023   | 503                   | 0.01                       |
| USD  | 500,000    | Credit Suisse AG 2.950% 09/04/2025   | 542                   | 0.01                       |
| EUR  | 200,000    | Credit Suisse Group AG 1.000% 24/06/2027                                   | 224                   | 0.00                       |
| EUR  | 640,000    | Credit Suisse Group AG 1.250% 17/07/2025                                   | 733                   | 0.02                       |
| USD  | 250,000    | Credit Suisse Group AG 2.997% 14/12/2023                                   | 260                   | 0.01                       |
| USD  | 250,000    | Credit Suisse Group AG 3.869% 12/01/2029                                   | 276                   | 0.01                       |
| USD  | 400,000    | Credit Suisse Group AG 4.207% 12/06/2024                                   | 431                   | 0.01                       |
| USD  | 250,000    | Credit Suisse Group AG 4.282% 09/01/2028                                   | 280                   | 0.01                       |
| CHF  | 100,000    | Credit Suisse Schweiz AG 0.000% 31/10/2030                                 | 104                   | 0.00                       |
| CHF  | 450,000    | Pfandbriefbank schweizerischer<br>Hypothekarinstitute AG 0.000% 16/05/2023 | 479                   | 0.01                       |
| CHF  | 2,300,000  | Pfandbriefbank schweizerischer<br>Hypothekarinstitute AG 0.000% 29/07/2024 | 2,450                 | 0.06                       |
| CHF  | 1,760,000  | Pfandbriefbank schweizerischer<br>Hypothekarinstitute AG 0.000% 15/06/2027 | 1,870                 | 0.04                       |
| CHF  | 400,000    | Pfandbriefbank schweizerischer<br>Hypothekarinstitute AG 0.000% 26/02/2030 | 422                   | 0.01                       |
| CHF  | 300,000    | Pfandbriefbank schweizerischer<br>Hypothekarinstitute AG 0.250% 15/04/2030 | 324                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding    | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>      |            |  |                       |                            |
| <b>Switzerland (30 June 2019: 0.51%) (cont)</b> |            |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                   |            |  |                       |                            |
| CHF   | 200,000    | Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.250% 26/04/2034    | 214                   | 0.00                       |
| CHF   | 500,000    | Pfandbriefbank schweizerischer Hypothekarinstitute AG 1.500% 21/01/2028    | 592                   | 0.01                       |
| CHF   | 1,600,000  | Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.000% 14/06/2024 | 1,704                 | 0.04                       |
| CHF   | 1,100,000  | Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.000% 27/01/2027 | 1,169                 | 0.03                       |
| CHF   | 400,000    | Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.125% 02/09/2031 | 424                   | 0.01                       |
| CHF   | 400,000    | Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.125% 23/03/2032 | 424                   | 0.01                       |
| EUR   | 300,000    | UBS AG 0.250% 10/01/2022   | 338                   | 0.01                       |
| EUR   | 400,000    | UBS Group AG 0.250% 29/01/2026   | 441                   | 0.01                       |
| EUR   | 200,000    | UBS Group AG 1.500% 30/11/2024   | 232                   | 0.01                       |
| USD   | 200,000    | UBS Group AG 3.126% 13/08/2030   | 216                   | 0.00                       |
| USD   | 400,000    | UBS Group AG 3.491% 23/05/2023   | 418                   | 0.01                       |
| USD   | 200,000    | UBS Group AG 4.125% 24/09/2025   | 227                   | 0.01                       |
| USD   | 200,000    | UBS Group AG 4.253% 23/03/2028   | 228                   | 0.01                       |
| CHF   | 300,000    | Valiant Bank AG 0.000% 31/07/2029  | 311                   | 0.01                       |
| <b>Government Bonds</b>                         |            |  |                       |                            |
| CHF   | 3,800,000  | Swiss Confederation Government Bond 0.000% 22/06/2029                      | 4,188                 | 0.10                       |
| CHF   | 1,960,000  | Swiss Confederation Government Bond 0.000% 26/06/2034                      | 2,162                 | 0.05                       |
| CHF   | 1,450,000  | Swiss Confederation Government Bond 0.000% 24/07/2039                      | 1,602                 | 0.04                       |
| <b>Total Switzerland</b>                        |            |  | <b>23,788</b>         | <b>0.57</b>                |
| <b>Thailand (30 June 2019: 0.34%)</b>           |            |  |                       |                            |
| <b>Corporate Bonds</b>                          |            |  |                       |                            |
| USD   | 200,000    | Bangkok Bank PCL 4.450% 19/09/2028   | 227                   | 0.01                       |
| USD   | 200,000    | PTTEP Treasury Center Co Ltd 3.903% 06/12/2059                             | 211                   | 0.00                       |
| USD   | 200,000    | Thaioil Treasury Center Co Ltd 2.500% 18/06/2030                           | 200                   | 0.00                       |
| USD   | 200,000    | Thaioil Treasury Center Co Ltd 4.625% 20/11/2028                           | 231                   | 0.01                       |
| <b>Government Bonds</b>                         |            |  |                       |                            |
| THB   | 40,000,000 | Thailand Government Bond 1.450% 17/12/2024                                 | 1,334                 | 0.03                       |
| THB   | 20,000,000 | Thailand Government Bond 1.600% 17/12/2029                                 | 671                   | 0.02                       |
| THB   | 7,000,000  | Thailand Government Bond 1.600% 17/06/2035                                 | 228                   | 0.01                       |
| THB   | 16,000,000 | Thailand Government Bond 2.000% 17/12/2022                                 | 537                   | 0.01                       |
| THB   | 31,000,000 | Thailand Government Bond 2.125% 17/12/2026                                 | 1,075                 | 0.03                       |
| THB   | 17,000,000 | Thailand Government Bond 2.875% 17/12/2028                                 | 625                   | 0.01                       |
| THB   | 29,000,000 | Thailand Government Bond 2.875% 17/06/2046                                 | 1,099                 | 0.03                       |
| THB   | 35,000,000 | Thailand Government Bond 3.300% 17/06/2038                                 | 1,406                 | 0.03                       |
| THB   | 5,000,000  | Thailand Government Bond 3.400% 17/06/2036                                 | 202                   | 0.00                       |

| Ccy   | Holding    | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|------------|---|-----------------------|----------------------------|
| <b>Thailand (30 June 2019: 0.34%) (cont)</b>      |            |   |                       |                            |
| <b>Government Bonds (cont)</b>                    |            |   |                       |                            |
| THB   | 7,000,000  | Thailand Government Bond 3.600% 17/06/2067                  | 299                   | 0.01                       |
| THB   | 10,000,000 | Thailand Government Bond 3.625% 16/06/2023                  | 353                   | 0.01                       |
| THB   | 28,000,000 | Thailand Government Bond 3.650% 17/12/2021                  | 949                   | 0.02                       |
| THB   | 15,100,000 | Thailand Government Bond 3.775% 25/06/2032                  | 610                   | 0.01                       |
| THB   | 6,500,000  | Thailand Government Bond 3.800% 14/06/2041                  | 278                   | 0.01                       |
| THB   | 14,000,000 | Thailand Government Bond 3.850% 12/12/2025                  | 524                   | 0.01                       |
| THB   | 50,000,000 | Thailand Government Bond 4.260% 12/12/2037                  | 2,122                 | 0.05                       |
| THB   | 2,000,000  | Thailand Government Bond 4.850% 17/06/2061                  | 105                   | 0.00                       |
| THB   | 15,000,000 | Thailand Government Bond 4.875% 22/06/2029                  | 633                   | 0.02                       |
| <b>Total Thailand</b>                             |            |   | <b>13,919</b>         | <b>0.33</b>                |
| <b>United Arab Emirates (30 June 2019: 0.09%)</b> |            |   |                       |                            |
| <b>Corporate Bonds</b>                            |            |   |                       |                            |
| USD   | 200,000    | Abu Dhabi Commercial Bank PJSC 4.000% 13/03/2023            | 210                   | 0.00                       |
| USD   | 400,000    | Abu Dhabi Crude Oil Pipeline LLC 3.650% 02/11/2029          | 447                   | 0.01                       |
| USD   | 200,000    | Abu Dhabi Government International Bond 2.500% 16/04/2025   | 210                   | 0.00                       |
| USD   | 250,000    | Abu Dhabi National Energy Co PJSC 3.625% 22/06/2021         | 256                   | 0.01                       |
| USD   | 200,000    | Abu Dhabi National Energy Co PJSC 4.375% 23/04/2025         | 223                   | 0.01                       |
| USD   | 200,000    | Abu Dhabi National Energy Co PJSC 4.875% 23/04/2030         | 240                   | 0.01                       |
| USD   | 200,000    | DP World Plc 4.700% 30/09/2049                              | 197                   | 0.00                       |
| EUR   | 207,000    | Emirates Telecommunications Group Co PJSC 2.750% 18/06/2026 | 258                   | 0.01                       |
| <b>Government Bonds</b>                           |            |   |                       |                            |
| USD   | 300,000    | Abu Dhabi Government International Bond 2.500% 11/10/2022   | 310                   | 0.01                       |
| USD   | 800,000    | Abu Dhabi Government International Bond 3.125% 11/10/2027   | 875                   | 0.02                       |
| USD   | 400,000    | Abu Dhabi Government International Bond 3.125% 30/09/2049   | 418                   | 0.01                       |
| USD   | 400,000    | Abu Dhabi Government International Bond 3.875% 16/04/2050   | 474                   | 0.01                       |
| USD   | 200,000    | Abu Dhabi Government International Bond 4.125% 11/10/2047   | 245                   | 0.00                       |
| <b>Total United Arab Emirates</b>                 |            |   | <b>4,363</b>          | <b>0.10</b>                |
| <b>United Kingdom (30 June 2019: 4.72%)</b>       |            |   |                       |                            |
| <b>Corporate Bonds</b>                            |            |   |                       |                            |
| GBP   | 100,000    | 3i Group Plc 3.750% 05/06/2040                              | 129                   | 0.00                       |
| GBP   | 100,000    | Affinity Sutton Capital Markets Plc 5.981% 17/09/2038       | 202                   | 0.01                       |
| GBP   | 100,000    | Affordable Housing Finance Plc 2.893% 11/08/2045            | 163                   | 0.00                       |
| GBP   | 200,000    | Anglian Water Services Financing Plc 2.750% 26/10/2029      | 275                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                      | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |   |                       |                            |
| <b>United Kingdom (30 June 2019: 4.72%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| EUR  | 190,000 | Anglo American Capital Plc 1.625% 18/09/2025    | 214                   | 0.01                       |
| USD  | 200,000 | Anglo American Capital Plc 4.125% 27/09/2022    | 209                   | 0.01                       |
| USD  | 200,000 | Anglo American Capital Plc 4.500% 15/03/2028    | 219                   | 0.01                       |
| GBP  | 200,000 | Annington Funding Plc 3.184% 12/07/2029         | 269                   | 0.01                       |
| GBP  | 83,333  | Arqiva Financing Plc 4.882% 31/12/2032          | 117                   | 0.00                       |
| USD  | 300,000 | AstraZeneca Plc 2.375% 16/11/2020               | 302                   | 0.01                       |
| USD  | 200,000 | AstraZeneca Plc 3.125% 12/06/2027               | 222                   | 0.01                       |
| USD  | 300,000 | AstraZeneca Plc 3.375% 16/11/2025               | 336                   | 0.01                       |
| USD  | 350,000 | AstraZeneca Plc 4.375% 17/08/2048               | 463                   | 0.01                       |
| EUR  | 200,000 | Aviva Plc 3.375% 04/12/2045                     | 239                   | 0.01                       |
| GBP  | 100,000 | Aviva Plc 4.000% 03/06/2055                     | 125                   | 0.00                       |
| GBP  | 100,000 | Aviva Plc 4.375% 12/09/2049                     | 133                   | 0.00                       |
| GBP  | 100,000 | Aviva Plc 6.125%#                               | 132                   | 0.00                       |
| GBP  | 150,000 | BAE Systems Plc 4.125% 08/06/2022               | 196                   | 0.00                       |
| GBP  | 200,000 | Barclays Bank Plc 10.000% 21/05/2021            | 265                   | 0.01                       |
| EUR  | 200,000 | Barclays Bank UK Plc 4.250% 02/03/2022          | 241                   | 0.01                       |
| EUR  | 200,000 | Barclays Plc 0.625% 14/11/2023                  | 224                   | 0.01                       |
| EUR  | 300,000 | Barclays Plc 1.375% 24/01/2026                  | 339                   | 0.01                       |
| EUR  | 200,000 | Barclays Plc 1.875% 23/03/2021                  | 227                   | 0.01                       |
| GBP  | 150,000 | Barclays Plc 3.000% 08/05/2026                  | 193                   | 0.00                       |
| GBP  | 150,000 | Barclays Plc 3.250% 12/02/2027                  | 197                   | 0.00                       |
| USD  | 400,000 | Barclays Plc 3.650% 16/03/2025                  | 434                   | 0.01                       |
| USD  | 250,000 | Barclays Plc 4.337% 10/01/2028                  | 278                   | 0.01                       |
| USD  | 219,000 | Barclays Plc 4.338% 16/05/2024                  | 236                   | 0.01                       |
| USD  | 200,000 | Barclays Plc 4.950% 10/01/2047                  | 262                   | 0.01                       |
| USD  | 200,000 | Barclays Plc 4.972% 16/05/2029                  | 234                   | 0.01                       |
| USD  | 400,000 | Barclays Plc 5.088% 20/06/2030                  | 454                   | 0.01                       |
| EUR  | 200,000 | BAT International Finance Plc 0.875% 13/10/2023 | 226                   | 0.01                       |
| EUR  | 200,000 | BAT International Finance Plc 1.250% 13/03/2027 | 222                   | 0.01                       |
| GBP  | 100,000 | BAT International Finance Plc 2.250% 09/09/2052 | 101                   | 0.00                       |
| USD  | 200,000 | BAT International Finance Plc 3.950% 15/06/2025 | 221                   | 0.01                       |
| GBP  | 50,000  | BAT International Finance Plc 5.750% 05/07/2040 | 84                    | 0.00                       |
| GBP  | 100,000 | BAT International Finance Plc 7.250% 12/03/2024 | 150                   | 0.00                       |
| EUR  | 100,000 | BG Energy Capital Plc 2.250% 21/11/2029         | 127                   | 0.00                       |
| GBP  | 100,000 | BG Energy Capital Plc 5.125% 01/12/2025         | 152                   | 0.00                       |
| GBP  | 100,000 | Blend Funding Plc 3.459% 21/09/2049             | 158                   | 0.00                       |
| EUR  | 203,000 | BP Capital Markets Plc 0.900% 03/07/2024        | 231                   | 0.01                       |
| EUR  | 150,000 | BP Capital Markets Plc 1.117% 25/01/2024        | 173                   | 0.00                       |
| EUR  | 300,000 | BP Capital Markets Plc 1.231% 08/05/2031        | 333                   | 0.01                       |
| EUR  | 100,000 | BP Capital Markets Plc 1.373% 03/03/2022        | 114                   | 0.00                       |
| EUR  | 100,000 | BP Capital Markets Plc 1.526% 26/09/2022        | 116                   | 0.00                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 4.72%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| EUR  | 200,000 | BP Capital Markets Plc 1.573% 16/02/2027               | 234                   | 0.01                       |
| GBP  | 100,000 | BP Capital Markets Plc 2.274% 03/07/2026               | 132                   | 0.00                       |
| EUR  | 200,000 | BP Capital Markets Plc 2.519% 07/04/2028               | 247                   | 0.01                       |
| EUR  | 160,000 | BP Capital Markets Plc 2.972% 27/02/2026               | 201                   | 0.01                       |
| USD  | 300,000 | BP Capital Markets Plc 3.279% 19/09/2027               | 327                   | 0.01                       |
| EUR  | 650,000 | British Telecommunications Plc 0.500% 23/06/2022       | 733                   | 0.02                       |
| EUR  | 140,000 | British Telecommunications Plc 1.750% 10/03/2026       | 166                   | 0.00                       |
| EUR  | 100,000 | British Telecommunications Plc 2.125% 26/09/2028       | 122                   | 0.00                       |
| GBP  | 100,000 | British Telecommunications Plc 3.125% 21/11/2031       | 136                   | 0.00                       |
| USD  | 200,000 | British Telecommunications Plc 5.125% 04/12/2028       | 247                   | 0.01                       |
| GBP  | 50,000  | British Telecommunications Plc 6.375% 23/06/2037       | 95                    | 0.00                       |
| USD  | 100,000 | British Telecommunications Plc 9.625% 15/12/2030       | 163                   | 0.00                       |
| GBP  | 200,000 | Bunzl Finance Plc 2.250% 11/06/2025                    | 254                   | 0.01                       |
| GBP  | 200,000 | BUPA Finance Plc 2.000% 05/04/2024                     | 253                   | 0.01                       |
| GBP  | 100,000 | Cadent Finance Plc 2.625% 22/09/2038                   | 138                   | 0.00                       |
| GBP  | 100,000 | Cadent Finance Plc 2.750% 22/09/2046                   | 142                   | 0.00                       |
| GBP  | 100,000 | Centrica Plc 4.375% 13/03/2029                         | 145                   | 0.00                       |
| GBP  | 100,000 | Centrica Plc 7.000% 19/09/2033                         | 185                   | 0.00                       |
| EUR  | 200,000 | Channel Link Enterprises Finance Plc 1.761% 30/06/2050 | 223                   | 0.01                       |
| EUR  | 250,000 | Coca-Cola European Partners Plc 1.125% 26/05/2024      | 290                   | 0.01                       |
| EUR  | 100,000 | Coca-Cola European Partners Plc 1.875% 18/03/2030      | 123                   | 0.00                       |
| GBP  | 100,000 | Coventry Building Society 1.875% 24/10/2023            | 127                   | 0.00                       |
| USD  | 400,000 | Diageo Capital Plc 3.500% 18/09/2023                   | 434                   | 0.01                       |
| USD  | 100,000 | Diageo Capital Plc 5.875% 30/09/2036                   | 142                   | 0.00                       |
| EUR  | 100,000 | Diageo Finance Plc 0.250% 22/10/2021^                  | 112                   | 0.00                       |
| EUR  | 459,000 | Diageo Finance Plc 0.500% 19/06/2024                   | 522                   | 0.01                       |
| EUR  | 200,000 | Diageo Finance Plc 2.500% 27/03/2032                   | 270                   | 0.01                       |
| GBP  | 200,000 | Eversholt Funding Plc 6.697% 22/02/2035                | 320                   | 0.01                       |
| GBP  | 100,000 | Experian Finance Plc 2.125% 27/09/2024                 | 129                   | 0.00                       |
| USD  | 200,000 | Experian Finance Plc 2.750% 08/03/2030                 | 213                   | 0.01                       |
| GBP  | 150,000 | Firstgroup Plc 8.750% 08/04/2021                       | 191                   | 0.00                       |
| EUR  | 100,000 | GlaxoSmithKline Capital Plc 1.250% 21/05/2026          | 119                   | 0.00                       |
| EUR  | 200,000 | GlaxoSmithKline Capital Plc 1.750% 21/05/2030          | 252                   | 0.01                       |
| GBP  | 100,000 | GlaxoSmithKline Capital Plc 5.250% 19/12/2033          | 183                   | 0.00                       |
| GBP  | 200,000 | GlaxoSmithKline Capital Plc 5.250% 10/04/2042          | 408                   | 0.01                       |
| GBP  | 100,000 | Guinness Partnership Ltd 2.000% 22/04/2055             | 131                   | 0.00                       |
| GBP  | 100,000 | HSBC Bank Plc 4.750% 24/03/2046                        | 146                   | 0.00                       |
| GBP  | 200,000 | HSBC Bank Plc 5.375% 04/11/2030                        | 286                   | 0.01                       |
| EUR  | 370,000 | HSBC Holdings Plc 0.875% 06/09/2024                    | 424                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |  |                       |                            |
| <b>United Kingdom (30 June 2019: 4.72%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| GBP  | 200,000 | HSBC Holdings Plc 2.256% 13/11/2026                      | 251                   | 0.01                       |
| EUR  | 200,000 | HSBC Holdings Plc 2.500% 15/03/2027                      | 256                   | 0.01                       |
| USD  | 200,000 | HSBC Holdings Plc 2.633% 07/11/2025                      | 207                   | 0.01                       |
| USD  | 300,000 | HSBC Holdings Plc 2.650% 05/01/2022                      | 308                   | 0.01                       |
| USD  | 300,000 | HSBC Holdings Plc 2.950% 25/05/2021                      | 306                   | 0.01                       |
| EUR  | 200,000 | HSBC Holdings Plc 3.000% 30/06/2025                      | 248                   | 0.01                       |
| GBP  | 200,000 | HSBC Holdings Plc 3.000% 29/05/2030                      | 262                   | 0.01                       |
| CAD  | 200,000 | HSBC Holdings Plc 3.196% 05/12/2023                      | 154                   | 0.00                       |
| USD  | 215,000 | HSBC Holdings Plc 3.262% 13/03/2023                      | 223                   | 0.01                       |
| USD  | 300,000 | HSBC Holdings Plc 3.803% 11/03/2025                      | 324                   | 0.01                       |
| USD  | 200,000 | HSBC Holdings Plc 3.950% 18/05/2024                      | 215                   | 0.01                       |
| USD  | 200,000 | HSBC Holdings Plc 3.973% 22/05/2030                      | 222                   | 0.01                       |
| USD  | 250,000 | HSBC Holdings Plc 4.300% 08/03/2026                      | 282                   | 0.01                       |
| USD  | 800,000 | HSBC Holdings Plc 4.375% 23/11/2026                      | 891                   | 0.02                       |
| USD  | 300,000 | HSBC Holdings Plc 4.583% 19/06/2029                      | 346                   | 0.01                       |
| USD  | 500,000 | HSBC Holdings Plc 4.950% 31/03/2030                      | 601                   | 0.01                       |
| USD  | 200,000 | HSBC Holdings Plc 6.500% 02/05/2036                      | 270                   | 0.01                       |
| GBP  | 100,000 | HSBC Holdings Plc 6.750% 11/09/2028                      | 158                   | 0.00                       |
| USD  | 300,000 | HSBC Holdings Plc 6.800% 01/06/2038                      | 420                   | 0.01                       |
| USD  | 100,000 | HSBC Holdings Plc 7.625% 17/05/2032                      | 139                   | 0.00                       |
| EUR  | 300,000 | Imperial Brands Finance Plc 1.375% 27/01/2025            | 340                   | 0.01                       |
| USD  | 200,000 | Imperial Brands Finance Plc 3.875% 26/07/2029            | 212                   | 0.01                       |
| GBP  | 100,000 | Imperial Brands Finance Plc 5.500% 28/09/2026            | 148                   | 0.00                       |
| GBP  | 100,000 | InterContinental Hotels Group Plc 3.875%<br>28/11/2022   | 126                   | 0.00                       |
| USD  | 100,000 | Invesco Finance Plc 4.000% 30/01/2024                    | 109                   | 0.00                       |
| GBP  | 100,000 | Investec Bank Plc 4.250% 24/07/2028                      | 119                   | 0.00                       |
| GBP  | 100,000 | Land Securities Capital Markets Plc 2.750%<br>22/09/2059 | 144                   | 0.00                       |
| GBP  | 200,000 | LCR Finance Plc 4.500% 07/12/2028                        | 327                   | 0.01                       |
| GBP  | 100,000 | Legal & General Group Plc 4.500% 01/11/2050              | 127                   | 0.00                       |
| GBP  | 100,000 | Legal & General Group Plc 5.125% 14/11/2048              | 135                   | 0.00                       |
| USD  | 300,000 | Legal & General Group Plc 5.250% 21/03/2047              | 313                   | 0.01                       |
| GBP  | 100,000 | Legal & General Group Plc 5.375% 27/10/2045              | 137                   | 0.00                       |
| GBP  | 100,000 | Liberty Living Finance Plc 3.375% 28/11/2029             | 123                   | 0.00                       |
| EUR  | 200,000 | Lloyds Bank Plc 0.250% 25/03/2024                        | 229                   | 0.01                       |
| EUR  | 500,000 | Lloyds Bank Plc 0.500% 11/04/2023                        | 574                   | 0.01                       |
| EUR  | 200,000 | Lloyds Bank Plc 0.625% 26/03/2025                        | 234                   | 0.01                       |
| GBP  | 200,000 | Lloyds Bank Plc 6.000% 08/02/2029                        | 350                   | 0.01                       |
| GBP  | 100,000 | Lloyds Bank Plc 7.500% 15/04/2024                        | 152                   | 0.00                       |
| GBP  | 150,000 | Lloyds Bank Plc 7.625% 22/04/2025                        | 229                   | 0.01                       |
| EUR  | 200,000 | Lloyds Banking Group Plc 0.500% 12/11/2025               | 220                   | 0.01                       |
| EUR  | 300,000 | Lloyds Banking Group Plc 1.000% 09/11/2023               | 340                   | 0.01                       |
| EUR  | 400,000 | Lloyds Banking Group Plc 1.750% 07/09/2028               | 448                   | 0.01                       |
| GBP  | 200,000 | Lloyds Banking Group Plc 1.875% 15/01/2026               | 246                   | 0.01                       |
| GBP  | 100,000 | Lloyds Banking Group Plc 2.250% 16/10/2024               | 127                   | 0.00                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 4.72%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| USD  | 300,000 | Lloyds Banking Group Plc 2.907% 07/11/2023                        | 312                   | 0.01                       |
| USD  | 500,000 | Lloyds Banking Group Plc 3.750% 11/01/2027                        | 553                   | 0.01                       |
| AUD  | 200,000 | Lloyds Banking Group Plc 4.250% 22/11/2027                        | 150                   | 0.00                       |
| USD  | 200,000 | Lloyds Banking Group Plc 4.550% 16/08/2028                        | 234                   | 0.01                       |
| USD  | 466,000 | Lloyds Banking Group Plc 4.582% 10/12/2025                        | 517                   | 0.01                       |
| USD  | 268,000 | Lloyds Banking Group Plc 4.650% 24/03/2026                        | 300                   | 0.01                       |
| GBP  | 100,000 | London & Quadrant Housing Trust 3.125%<br>28/02/2053              | 150                   | 0.00                       |
| GBP  | 100,000 | London & Quadrant Housing Trust 4.625%<br>05/12/2033              | 164                   | 0.00                       |
| GBP  | 200,000 | London Power Networks Plc 2.625% 01/03/2029                       | 271                   | 0.01                       |
| EUR  | 100,000 | London Stock Exchange Group Plc 1.750%<br>06/12/2027              | 122                   | 0.00                       |
| GBP  | 100,000 | M&G Plc 5.625% 20/10/2051   | 133                   | 0.00                       |
| GBP  | 100,000 | M&G Plc 6.250% 20/10/2068   | 136                   | 0.00                       |
| GBP  | 100,000 | Manchester Airport Group Funding Plc 'P'<br>4.750% 31/03/2034     | 151                   | 0.00                       |
| GBP  | 200,000 | Morhomes Plc 3.400% 19/02/2038                                    | 285                   | 0.01                       |
| GBP  | 100,000 | Motability Operations Group Plc 2.375%<br>03/07/2039              | 139                   | 0.00                       |
| GBP  | 150,000 | Motability Operations Group Plc 3.750%<br>16/07/2026 <sup>a</sup> | 215                   | 0.01                       |
| GBP  | 100,000 | National Express Group Plc 2.375% 20/11/2028                      | 118                   | 0.00                       |
| GBP  | 200,000 | National Grid Electricity Transmission Plc<br>2.000% 16/09/2038   | 261                   | 0.01                       |
| EUR  | 100,000 | Nationwide Building Society 0.125% 25/01/2021                     | 113                   | 0.00                       |
| EUR  | 500,000 | Nationwide Building Society 0.750% 26/10/2022                     | 575                   | 0.01                       |
| EUR  | 150,000 | Nationwide Building Society 1.375% 29/06/2032 <sup>a</sup>        | 192                   | 0.00                       |
| EUR  | 300,000 | Nationwide Building Society 1.500% 08/03/2026                     | 349                   | 0.01                       |
| EUR  | 100,000 | Nationwide Building Society 2.250% 25/06/2029                     | 135                   | 0.00                       |
| USD  | 200,000 | Nationwide Building Society 3.900% 21/07/2025                     | 223                   | 0.01                       |
| USD  | 400,000 | Nationwide Building Society 3.960% 18/07/2030                     | 448                   | 0.01                       |
| USD  | 250,000 | Nationwide Building Society 4.125% 18/10/2032                     | 271                   | 0.01                       |
| EUR  | 100,000 | NatWest Markets Plc 0.625% 02/03/2022                             | 112                   | 0.00                       |
| GBP  | 150,000 | Network Rail Infrastructure Finance Plc 4.375%<br>09/12/2030      | 257                   | 0.01                       |
| GBP  | 100,000 | Next Group Plc 3.000% 26/08/2025                                  | 124                   | 0.00                       |
| EUR  | 200,000 | NGG Finance Plc 1.625% 05/12/2079                                 | 221                   | 0.01                       |
| GBP  | 100,000 | NGG Finance Plc 5.625% 18/06/2073                                 | 138                   | 0.00                       |
| GBP  | 100,000 | NIE Finance Plc 6.375% 02/06/2026                                 | 160                   | 0.00                       |
| GBP  | 100,000 | Northumbrian Water Finance Plc 1.625%<br>11/10/2026               | 127                   | 0.00                       |
| GBP  | 50,000  | Northumbrian Water Finance Plc 5.625%<br>29/04/2033               | 91                    | 0.00                       |
| GBP  | 100,000 | Notting Hill Genesis 2.875% 31/01/2029                            | 134                   | 0.00                       |
| GBP  | 100,000 | Notting Hill Genesis 3.750% 20/12/2032                            | 146                   | 0.00                       |
| GBP  | 100,000 | Orbit Capital Plc 3.375% 14/06/2048                               | 153                   | 0.00                       |
| GBP  | 100,000 | Peabody Capital No 2 Plc 3.250% 14/09/2048                        | 155                   | 0.00                       |
| GBP  | 100,000 | Pension Insurance Corp Plc 5.625% 20/09/2030                      | 141                   | 0.00                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |  |                       |                            |
| <b>United Kingdom (30 June 2019: 4.72%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| EUR  | 100,000 | Phoenix Group Holdings Plc 4.375% 24/01/2029                 | 119                   | 0.00                       |
| GBP  | 100,000 | Places For People Treasury Plc 2.875%<br>17/08/2026          | 131                   | 0.00                       |
| GBP  | 100,000 | Prudential Plc 6.125% 19/12/2031                             | 159                   | 0.00                       |
| GBP  | 100,000 | Reckitt Benckiser Treasury Services Plc 1.750%<br>19/05/2032 | 129                   | 0.00                       |
| USD  | 300,000 | Reckitt Benckiser Treasury Services Plc 2.375%<br>24/06/2022 | 309                   | 0.01                       |
| USD  | 200,000 | Reckitt Benckiser Treasury Services Plc 3.000%<br>26/06/2027 | 217                   | 0.01                       |
| GBP  | 130,000 | Rio Tinto Finance Plc 4.000% 11/12/2029                      | 200                   | 0.00                       |
| GBP  | 100,000 | RL Finance Bonds NO 4 Plc 4.875% 07/10/2049                  | 123                   | 0.00                       |
| EUR  | 200,000 | Rolls-Royce Plc 0.875% 09/05/2024                            | 203                   | 0.01                       |
| GBP  | 200,000 | Rothsay Life Plc 3.375% 12/07/2026                           | 244                   | 0.01                       |
| EUR  | 400,000 | Royal Bank of Scotland Group Plc 1.750%<br>02/03/2026        | 460                   | 0.01                       |
| GBP  | 150,000 | Royal Bank of Scotland Group Plc 2.875%<br>19/09/2026        | 193                   | 0.00                       |
| GBP  | 400,000 | Royal Bank of Scotland Group Plc 3.622%<br>14/08/2030        | 507                   | 0.01                       |
| USD  | 300,000 | Royal Bank of Scotland Group Plc 4.445%<br>08/05/2030        | 348                   | 0.01                       |
| USD  | 200,000 | Royal Bank of Scotland Group Plc 4.519%<br>25/06/2024        | 217                   | 0.01                       |
| USD  | 300,000 | Royal Bank of Scotland Group Plc 4.892%<br>18/05/2029        | 353                   | 0.01                       |
| USD  | 200,000 | Royal Bank of Scotland Group Plc 5.125%<br>28/05/2024        | 218                   | 0.01                       |
| USD  | 100,000 | Royal Bank of Scotland Group Plc 6.000%<br>19/12/2023        | 112                   | 0.00                       |
| USD  | 500,000 | Royal Bank of Scotland Group Plc 6.125%<br>15/12/2022        | 545                   | 0.01                       |
| GBP  | 100,000 | Sanctuary Capital Plc 2.375% 14/04/2050                      | 141                   | 0.00                       |
| GBP  | 100,000 | Santander UK Group Holdings Plc 2.920%<br>08/05/2026         | 129                   | 0.00                       |
| USD  | 200,000 | Santander UK Group Holdings Plc 3.823%<br>03/11/2028         | 220                   | 0.01                       |
| EUR  | 400,000 | Santander UK Plc 0.375% 20/09/2023                           | 458                   | 0.01                       |
| EUR  | 400,000 | Santander UK Plc 1.125% 14/01/2022                           | 456                   | 0.01                       |
| USD  | 200,000 | Santander UK Plc 2.875% 18/06/2024                           | 213                   | 0.01                       |
| USD  | 250,000 | Santander UK Plc 4.000% 13/03/2024                           | 276                   | 0.01                       |
| GBP  | 200,000 | Santander UK Plc 5.750% 02/03/2026                           | 317                   | 0.01                       |
| GBP  | 100,000 | Scottish Widows Ltd 5.500% 16/06/2023                        | 134                   | 0.00                       |
| GBP  | 100,000 | Scottish Widows Ltd 7.000% 16/06/2043                        | 172                   | 0.00                       |
| GBP  | 100,000 | Severn Trent Utilities Finance Plc 2.000%<br>02/06/2040      | 129                   | 0.00                       |
| GBP  | 200,000 | Severn Trent Utilities Finance Plc 6.250%<br>07/06/2029      | 350                   | 0.01                       |
| EUR  | 300,000 | Sky Ltd 2.250% 17/11/2025                                    | 371                   | 0.01                       |
| GBP  | 200,000 | Sky Ltd 4.000% 26/11/2029                                    | 308                   | 0.01                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 4.72%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| EUR  | 100,000 | Smiths Group Plc 2.000% 23/02/2027                         | 115                   | 0.00                       |
| GBP  | 200,000 | Southern Gas Networks Plc 4.875% 05/10/2023                | 278                   | 0.01                       |
| EUR  | 200,000 | SSE Plc 0.875% 06/09/2025                                  | 228                   | 0.01                       |
| GBP  | 250,000 | SSE Plc 8.375% 20/11/2028                                  | 470                   | 0.01                       |
| EUR  | 150,000 | Standard Chartered Plc 0.750% 03/10/2023                   | 168                   | 0.00                       |
| EUR  | 100,000 | Standard Chartered Plc 2.500% 09/09/2030                   | 114                   | 0.00                       |
| EUR  | 300,000 | Standard Chartered Plc 3.625% 23/11/2022                   | 361                   | 0.01                       |
| USD  | 300,000 | Standard Chartered Plc 3.785% 21/05/2025                   | 318                   | 0.01                       |
| USD  | 450,000 | Standard Chartered Plc 4.300% 19/02/2027                   | 476                   | 0.01                       |
| GBP  | 100,000 | Standard Chartered Plc 4.375% 18/01/2038                   | 166                   | 0.00                       |
| USD  | 500,000 | Standard Chartered Plc 4.644% 01/04/2031                   | 568                   | 0.01                       |
| USD  | 200,000 | Standard Chartered Plc 4.866% 15/03/2033                   | 217                   | 0.01                       |
| EUR  | 400,000 | Tesco Corporate Treasury Services Plc 0.875%<br>29/05/2026 | 445                   | 0.01                       |
| GBP  | 250,000 | Tesco Corporate Treasury Services Plc 2.500%<br>02/05/2025 | 326                   | 0.01                       |
| GBP  | 474,076 | Tesco Property Finance 6 Plc 5.411%<br>13/07/2044          | 771                   | 0.02                       |
| GBP  | 100,000 | Thames Water Utilities Finance Plc 3.500%<br>25/02/2028    | 140                   | 0.00                       |
| GBP  | 100,000 | Thames Water Utilities Finance Plc 5.125%<br>28/09/2037    | 176                   | 0.00                       |
| GBP  | 100,000 | THFC Funding No 3 Plc 5.200% 11/10/2043                    | 197                   | 0.00                       |
| GBP  | 100,000 | Transport for London 2.125% 24/04/2025                     | 131                   | 0.00                       |
| GBP  | 100,000 | Transport for London 3.625% 15/05/2045                     | 174                   | 0.00                       |
| GBP  | 100,000 | Tritax Big Box REIT Plc 2.625% 14/12/2026                  | 130                   | 0.00                       |
| EUR  | 200,000 | Unilever Plc 1.500% 11/06/2039                             | 254                   | 0.01                       |
| GBP  | 100,000 | United Utilities Water Finance Plc 2.625%<br>12/02/2031    | 140                   | 0.00                       |
| GBP  | 100,000 | University of Cambridge 2.350% 27/06/2078                  | 202                   | 0.01                       |
| GBP  | 100,000 | University of Oxford 2.544% 08/12/2117                     | 185                   | 0.00                       |
| GBP  | 100,000 | Virgin Money UK Plc 3.125% 22/06/2025                      | 121                   | 0.00                       |
| EUR  | 300,000 | Vodafone Group Plc 1.625% 24/11/2030                       | 358                   | 0.01                       |
| EUR  | 150,000 | Vodafone Group Plc 1.875% 11/09/2025                       | 180                   | 0.00                       |
| EUR  | 220,000 | Vodafone Group Plc 2.200% 25/08/2026                       | 272                   | 0.01                       |
| EUR  | 200,000 | Vodafone Group Plc 2.500% 24/05/2039                       | 249                   | 0.01                       |
| GBP  | 100,000 | Vodafone Group Plc 3.000% 12/08/2056                       | 135                   | 0.00                       |
| GBP  | 100,000 | Vodafone Group Plc 3.375% 08/08/2049                       | 143                   | 0.00                       |
| USD  | 250,000 | Vodafone Group Plc 4.125% 30/05/2025                       | 283                   | 0.01                       |
| USD  | 150,000 | Vodafone Group Plc 4.250% 17/09/2050                       | 175                   | 0.00                       |
| USD  | 150,000 | Vodafone Group Plc 4.375% 30/05/2028                       | 178                   | 0.00                       |
| EUR  | 250,000 | Vodafone Group Plc 4.650% 20/01/2022                       | 301                   | 0.01                       |
| USD  | 200,000 | Vodafone Group Plc 4.875% 19/06/2049                       | 254                   | 0.01                       |
| USD  | 200,000 | Vodafone Group Plc 5.250% 30/05/2048                       | 259                   | 0.01                       |
| USD  | 50,000  | Vodafone Group Plc 6.150% 27/02/2037                       | 70                    | 0.00                       |
| USD  | 195,000 | Vodafone Group Plc 6.250% 30/11/2032                       | 269                   | 0.01                       |
| GBP  | 100,000 | Wales & West Utilities Finance Plc 1.875%<br>28/05/2041    | 127                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |           |   |                       |                            |
| <b>United Kingdom (30 June 2019: 4.72%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| GBP  | 100,000   | Wales & West Utilities Finance Plc 4.625%<br>13/12/2023           | 139                   | 0.00                       |
| GBP  | 100,000   | Wellcome Trust Ltd 2.517% 07/02/2118                              | 191                   | 0.00                       |
| GBP  | 200,000   | Wessex Water Services Finance Plc 1.500%<br>17/09/2029            | 250                   | 0.01                       |
| GBP  | 200,000   | Western Power Distribution East Midlands Plc<br>5.250% 17/01/2023 | 274                   | 0.01                       |
| GBP  | 200,000   | Western Power Distribution West Midlands Plc<br>5.750% 16/04/2032 | 355                   | 0.01                       |
| GBP  | 200,000   | Wm Morrison Supermarkets Plc 2.500%<br>01/10/2031                 | 260                   | 0.01                       |
| USD  | 340,000   | WPP Finance 2010 3.625% 07/09/2022                                | 354                   | 0.01                       |
| EUR  | 200,000   | WPP Finance 2016 1.375% 20/03/2025                                | 223                   | 0.01                       |
| EUR  | 200,000   | Yorkshire Building Society 0.125% 08/05/2024                      | 227                   | 0.01                       |
| GBP  | 100,000   | Yorkshire Building Society 3.500% 21/04/2026                      | 137                   | 0.00                       |
| GBP  | 100,000   | Yorkshire Water Finance Plc 3.625% 01/08/2029                     | 144                   | 0.00                       |
| <b>Government Bonds</b>                            |           |   |                       |                            |
| GBP  | 2,000,000 | United Kingdom Gilt 0.125% 31/01/2023                             | 2,482                 | 0.06                       |
| GBP  | 900,000   | United Kingdom Gilt 0.375% 22/10/2030                             | 1,131                 | 0.03                       |
| GBP  | 1,400,000 | United Kingdom Gilt 0.500% 22/07/2022 <sup>^</sup>                | 1,751                 | 0.04                       |
| GBP  | 570,000   | United Kingdom Gilt 0.500% 22/10/2061                             | 692                   | 0.02                       |
| GBP  | 1,570,000 | United Kingdom Gilt 0.625% 07/06/2025 <sup>^</sup>                | 2,005                 | 0.05                       |
| GBP  | 2,500,000 | United Kingdom Gilt 0.750% 22/07/2023 <sup>^</sup>                | 3,168                 | 0.08                       |
| GBP  | 2,410,000 | United Kingdom Gilt 0.875% 22/10/2029 <sup>^</sup>                | 3,186                 | 0.08                       |
| GBP  | 2,400,000 | United Kingdom Gilt 1.000% 22/04/2024 <sup>^</sup>                | 3,088                 | 0.07                       |
| GBP  | 2,000,000 | United Kingdom Gilt 1.250% 22/07/2027 <sup>^</sup>                | 2,689                 | 0.06                       |
| GBP  | 3,060,000 | United Kingdom Gilt 1.500% 22/07/2026 <sup>^</sup>                | 4,138                 | 0.10                       |
| GBP  | 2,060,000 | United Kingdom Gilt 1.500% 22/07/2024 <sup>^</sup>                | 3,093                 | 0.07                       |
| GBP  | 5,250,000 | United Kingdom Gilt 1.625% 22/10/2028 <sup>^</sup>                | 7,336                 | 0.17                       |
| GBP  | 1,050,000 | United Kingdom Gilt 1.625% 22/10/2054                             | 1,706                 | 0.04                       |
| GBP  | 910,000   | United Kingdom Gilt 1.625% 22/10/2071                             | 1,707                 | 0.04                       |
| GBP  | 3,440,000 | United Kingdom Gilt 1.750% 07/09/2022 <sup>^</sup>                | 4,422                 | 0.11                       |
| GBP  | 3,260,000 | United Kingdom Gilt 1.750% 07/09/2037                             | 4,831                 | 0.12                       |
| GBP  | 2,760,000 | United Kingdom Gilt 1.750% 22/01/2049 <sup>^</sup>                | 4,405                 | 0.11                       |
| GBP  | 1,450,000 | United Kingdom Gilt 1.750% 22/07/2057                             | 2,492                 | 0.06                       |
| GBP  | 1,300,000 | United Kingdom Gilt 2.000% 07/09/2025 <sup>^</sup>                | 1,782                 | 0.04                       |
| GBP  | 1,500,000 | United Kingdom Gilt 2.250% 07/09/2023                             | 1,991                 | 0.05                       |
| GBP  | 1,200,000 | United Kingdom Gilt 2.500% 22/07/2065                             | 2,634                 | 0.06                       |
| GBP  | 2,700,000 | United Kingdom Gilt 2.750% 07/09/2024 <sup>^</sup>                | 3,731                 | 0.09                       |
| GBP  | 2,330,000 | United Kingdom Gilt 3.250% 22/01/2044                             | 4,522                 | 0.11                       |
| GBP  | 1,720,000 | United Kingdom Gilt 3.500% 22/01/2045                             | 3,506                 | 0.08                       |
| GBP  | 1,210,000 | United Kingdom Gilt 3.500% 22/07/2068                             | 3,366                 | 0.08                       |
| GBP  | 4,600,000 | United Kingdom Gilt 3.750% 07/09/2021 <sup>^</sup>                | 5,938                 | 0.14                       |
| GBP  | 1,530,000 | United Kingdom Gilt 3.750% 22/07/2052                             | 3,621                 | 0.09                       |
| GBP  | 1,600,000 | United Kingdom Gilt 4.000% 07/03/2022 <sup>^</sup>                | 2,113                 | 0.05                       |
| GBP  | 1,700,000 | United Kingdom Gilt 4.000% 22/01/2060                             | 4,666                 | 0.11                       |
| GBP  | 750,000   | United Kingdom Gilt 4.250% 07/12/2027                             | 1,218                 | 0.03                       |

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 4.72%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>                     |           |  |                       |                            |
| GBP  | 2,430,000 | United Kingdom Gilt 4.250% 07/06/2032 <sup>^</sup> | 4,401                 | 0.10                       |
| GBP  | 1,600,000 | United Kingdom Gilt 4.250% 07/03/2036              | 3,109                 | 0.07                       |
| GBP  | 2,770,000 | United Kingdom Gilt 4.250% 07/09/2039              | 5,722                 | 0.14                       |
| GBP  | 1,360,000 | United Kingdom Gilt 4.250% 07/12/2040              | 2,866                 | 0.07                       |
| GBP  | 1,310,000 | United Kingdom Gilt 4.250% 07/12/2046              | 3,041                 | 0.07                       |
| GBP  | 1,080,000 | United Kingdom Gilt 4.250% 07/12/2049              | 2,631                 | 0.06                       |
| GBP  | 2,020,000 | United Kingdom Gilt 4.250% 07/12/2055              | 5,408                 | 0.13                       |
| GBP  | 2,550,000 | United Kingdom Gilt 4.500% 07/09/2034              | 4,934                 | 0.12                       |
| GBP  | 2,280,000 | United Kingdom Gilt 4.500% 07/12/2042              | 5,117                 | 0.12                       |
| GBP  | 1,260,000 | United Kingdom Gilt 4.750% 07/12/2030 <sup>^</sup> | 2,295                 | 0.05                       |
| GBP  | 1,350,000 | United Kingdom Gilt 4.750% 07/12/2038              | 2,905                 | 0.07                       |
| GBP  | 2,720,000 | United Kingdom Gilt 5.000% 07/03/2025 <sup>^</sup> | 4,158                 | 0.10                       |
| GBP  | 600,000   | United Kingdom Gilt 6.000% 07/12/2028              | 1,109                 | 0.03                       |
| GBP  | 1,500,000 | United Kingdom Gilt 8.000% 07/06/2021              | 1,991                 | 0.05                       |
| <b>Total United Kingdom</b>                        |           |  | <b>203,206</b>        | <b>4.85</b>                |
| <b>United States (30 June 2019: 28.76%)</b>        |           |  |                       |                            |
| <b>Corporate Bonds</b>                             |           |  |                       |                            |
| EUR  | 100,000   | 3M Co 0.375% 15/02/2022                            | 113                   | 0.00                       |
| EUR  | 150,000   | 3M Co 1.500% 09/11/2026                            | 183                   | 0.00                       |
| USD  | 400,000   | 3M Co 1.750% 14/02/2023                            | 413                   | 0.01                       |
| USD  | 200,000   | 3M Co 3.050% 15/04/2030                            | 226                   | 0.01                       |
| USD  | 200,000   | 3M Co 3.375% 01/03/2029                            | 230                   | 0.01                       |
| USD  | 100,000   | 3M Co 3.700% 15/04/2050                            | 119                   | 0.00                       |
| USD  | 200,000   | 3M Co 5.700% 15/03/2037                            | 278                   | 0.01                       |
| USD  | 200,000   | ABB Finance USA Inc 3.800% 03/04/2028              | 235                   | 0.01                       |
| USD  | 400,000   | Abbott Laboratories 2.950% 15/03/2025              | 440                   | 0.01                       |
| USD  | 300,000   | Abbott Laboratories 3.875% 15/09/2025              | 344                   | 0.01                       |
| USD  | 200,000   | Abbott Laboratories 4.750% 30/11/2036              | 268                   | 0.01                       |
| USD  | 180,000   | Abbott Laboratories 4.900% 30/11/2046              | 258                   | 0.01                       |
| EUR  | 200,000   | AbbVie Inc 1.250% 18/11/2031                       | 231                   | 0.01                       |
| EUR  | 200,000   | AbbVie Inc 1.375% 17/05/2024                       | 232                   | 0.01                       |
| EUR  | 175,000   | AbbVie Inc 1.500% 15/11/2023                       | 203                   | 0.00                       |
| USD  | 450,000   | AbbVie Inc 2.300% 21/11/2022                       | 466                   | 0.01                       |
| USD  | 149,000   | AbbVie Inc 3.200% 06/11/2022                       | 157                   | 0.00                       |
| USD  | 650,000   | AbbVie Inc 3.200% 14/05/2026                       | 714                   | 0.02                       |
| USD  | 150,000   | AbbVie Inc 3.250% 01/10/2022                       | 157                   | 0.00                       |
| USD  | 300,000   | AbbVie Inc 3.600% 14/05/2025                       | 332                   | 0.01                       |
| USD  | 50,000    | AbbVie Inc 3.800% 15/03/2025                       | 55                    | 0.00                       |
| USD  | 300,000   | AbbVie Inc 4.050% 21/11/2039                       | 351                   | 0.01                       |
| USD  | 825,000   | AbbVie Inc 4.250% 21/11/2049                       | 999                   | 0.02                       |
| USD  | 264,000   | AbbVie Inc 4.300% 14/05/2036                       | 311                   | 0.01                       |
| USD  | 100,000   | AbbVie Inc 4.450% 14/05/2046                       | 122                   | 0.00                       |
| USD  | 320,000   | AbbVie Inc 4.500% 14/05/2035                       | 387                   | 0.01                       |
| USD  | 200,000   | AbbVie Inc 4.550% 15/03/2035                       | 242                   | 0.01                       |
| USD  | 200,000   | AbbVie Inc 4.750% 15/03/2045                       | 248                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |  |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 300,000 | AbbVie Inc 5.000% 15/12/2021                             | 315                   | 0.01                       |
| USD  | 200,000 | Activision Blizzard Inc 3.400% 15/06/2027                | 222                   | 0.01                       |
| USD  | 200,000 | Adobe Inc 2.300% 01/02/2030                              | 216                   | 0.01                       |
| USD  | 200,000 | Advocate Health & Hospitals Corp 2.211%<br>15/06/2030    | 203                   | 0.00                       |
| USD  | 150,000 | AEP Texas Inc 3.800% 01/10/2047                          | 170                   | 0.00                       |
| USD  | 150,000 | AEP Transmission Co LLC 3.650% 01/04/2050                | 174                   | 0.00                       |
| USD  | 200,000 | Aetna Inc 3.500% 15/11/2024                              | 217                   | 0.01                       |
| USD  | 250,000 | Aetna Inc 4.500% 15/05/2042                              | 295                   | 0.01                       |
| USD  | 200,000 | Aflac Inc 2.875% 15/10/2026                              | 220                   | 0.01                       |
| USD  | 300,000 | Air Lease Corp 2.750% 15/01/2023                         | 297                   | 0.01                       |
| USD  | 200,000 | Air Lease Corp 3.000% 01/02/2030                         | 185                   | 0.00                       |
| USD  | 200,000 | Air Lease Corp 3.250% 01/03/2025                         | 200                   | 0.00                       |
| EUR  | 500,000 | Air Products and Chemicals Inc 0.500%<br>05/05/2028      | 565                   | 0.01                       |
| USD  | 200,000 | Alabama Power Co 3.700% 01/12/2047                       | 229                   | 0.01                       |
| USD  | 200,000 | Alcon Finance Corp 3.000% 23/09/2029                     | 212                   | 0.01                       |
| USD  | 100,000 | Alexandria Real Estate Equities Inc 3.375%<br>15/08/2031 | 112                   | 0.00                       |
| USD  | 50,000  | Alexandria Real Estate Equities Inc 3.950%<br>15/01/2027 | 56                    | 0.00                       |
| USD  | 250,000 | Alexandria Real Estate Equities Inc 4.000%<br>15/01/2024 | 276                   | 0.01                       |
| USD  | 100,000 | Alexandria Real Estate Equities Inc 4.850%<br>15/04/2049 | 131                   | 0.00                       |
| USD  | 100,000 | Alliant Energy Finance LLC 4.250% 15/06/2028             | 113                   | 0.00                       |
| USD  | 300,000 | Allstate Corp 3.280% 15/12/2026                          | 342                   | 0.01                       |
| USD  | 200,000 | Allstate Corp 4.500% 15/06/2043                          | 255                   | 0.01                       |
| USD  | 300,000 | Ally Financial Inc 8.000% 01/11/2031                     | 387                   | 0.01                       |
| USD  | 100,000 | Alphabet Inc 1.998% 15/08/2026                           | 107                   | 0.00                       |
| USD  | 550,000 | Altria Group Inc 2.850% 09/08/2022                       | 573                   | 0.01                       |
| EUR  | 150,000 | Altria Group Inc 3.125% 15/06/2031                       | 184                   | 0.00                       |
| USD  | 250,000 | Altria Group Inc 4.400% 14/02/2026                       | 287                   | 0.01                       |
| USD  | 200,000 | Altria Group Inc 4.450% 06/05/2050                       | 219                   | 0.01                       |
| USD  | 210,000 | Altria Group Inc 4.800% 14/02/2029                       | 245                   | 0.01                       |
| USD  | 200,000 | Altria Group Inc 5.800% 14/02/2039                       | 249                   | 0.01                       |
| USD  | 300,000 | Altria Group Inc 6.200% 14/02/2059                       | 400                   | 0.01                       |
| USD  | 300,000 | Amazon.com Inc 0.800% 03/06/2025                         | 302                   | 0.01                       |
| USD  | 100,000 | Amazon.com Inc 2.400% 22/02/2023                         | 105                   | 0.00                       |
| USD  | 300,000 | Amazon.com Inc 2.700% 03/06/2060                         | 308                   | 0.01                       |
| USD  | 250,000 | Amazon.com Inc 2.800% 22/08/2024                         | 272                   | 0.01                       |
| USD  | 200,000 | Amazon.com Inc 3.150% 22/08/2027                         | 228                   | 0.01                       |
| USD  | 450,000 | Amazon.com Inc 3.875% 22/08/2037                         | 552                   | 0.01                       |
| USD  | 150,000 | Amazon.com Inc 4.050% 22/08/2047                         | 195                   | 0.00                       |
| USD  | 100,000 | Amazon.com Inc 4.250% 22/08/2057                         | 133                   | 0.00                       |
| USD  | 100,000 | Amazon.com Inc 4.800% 05/12/2034                         | 136                   | 0.00                       |
| USD  | 200,000 | Amcor Finance USA Inc 3.625% 28/04/2026                  | 217                   | 0.01                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 250,000 | Ameren Illinois Co 4.500% 15/03/2049   | 328                   | 0.01                       |
| USD  | 210,472 | American Airlines 2014-1 Class A Pass Through<br>Trust 'A' 3.700% 01/04/2028 | 173                   | 0.00                       |
| USD  | 166,400 | American Airlines 2016-2 Class AA Pass<br>Through Trust 3.200% 15/12/2029    | 156                   | 0.00                       |
| USD  | 200,000 | American Campus Communities Operating<br>Partnership LP 3.300% 15/07/2026    | 204                   | 0.00                       |
| USD  | 400,000 | American Electric Power Co Inc 3.200%<br>13/11/2027                          | 440                   | 0.01                       |
| USD  | 400,000 | American Express Co 3.000% 30/10/2024  | 432                   | 0.01                       |
| USD  | 400,000 | American Express Co 3.125% 20/05/2026  | 444                   | 0.01                       |
| USD  | 180,000 | American Express Co 3.400% 27/02/2023  | 192                   | 0.00                       |
| USD  | 200,000 | American Express Co 4.200% 06/11/2025  | 232                   | 0.01                       |
| USD  | 126,000 | American Express Credit Corp 2.250%<br>05/05/2021                            | 128                   | 0.00                       |
| USD  | 590,000 | American Express Credit Corp 2.700%<br>03/03/2022                            | 610                   | 0.01                       |
| EUR  | 200,000 | American Honda Finance Corp 0.350%<br>26/08/2022                             | 224                   | 0.01                       |
| EUR  | 400,000 | American Honda Finance Corp 1.950%<br>18/10/2024                             | 474                   | 0.01                       |
| USD  | 50,000  | American Honda Finance Corp 2.150%<br>10/09/2024                             | 52                    | 0.00                       |
| USD  | 400,000 | American Honda Finance Corp 2.350%<br>08/01/2027                             | 423                   | 0.01                       |
| USD  | 350,000 | American Honda Finance Corp 2.600%<br>16/11/2022                             | 365                   | 0.01                       |
| EUR  | 300,000 | American International Group Inc 1.500%<br>08/06/2023                        | 347                   | 0.01                       |
| USD  | 50,000  | American International Group Inc 3.875%<br>15/01/2035                        | 56                    | 0.00                       |
| USD  | 152,000 | American International Group Inc 4.125%<br>15/02/2024                        | 169                   | 0.00                       |
| USD  | 200,000 | American International Group Inc 4.200%<br>01/04/2028                        | 226                   | 0.01                       |
| USD  | 200,000 | American International Group Inc 4.250%<br>15/03/2029                        | 230                   | 0.01                       |
| USD  | 250,000 | American International Group Inc 4.375%<br>30/06/2050                        | 289                   | 0.01                       |
| USD  | 100,000 | American International Group Inc 4.500%<br>16/07/2044                        | 115                   | 0.00                       |
| USD  | 100,000 | American International Group Inc 4.800%<br>10/07/2045                        | 121                   | 0.00                       |
| USD  | 100,000 | American International Group Inc 5.750%<br>01/04/2048                        | 103                   | 0.00                       |
| USD  | 100,000 | American International Group Inc 6.250%<br>01/05/2036                        | 134                   | 0.00                       |
| EUR  | 125,000 | American Tower Corp 1.950% 22/05/2026  | 149                   | 0.00                       |
| USD  | 300,000 | American Tower Corp 2.250% 15/01/2022  | 307                   | 0.01                       |
| USD  | 200,000 | American Tower Corp 2.900% 15/01/2030  | 213                   | 0.01                       |
| USD  | 300,000 | American Tower Corp 2.950% 15/01/2025  | 323                   | 0.01                       |
| USD  | 150,000 | American Tower Corp 3.125% 15/01/2027  | 163                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |  |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 200,000 | American Tower Corp 3.950% 15/03/2029  | 228                   | 0.01                       |
| USD  | 200,000 | American Water Capital Corp 3.450%<br>01/06/2029                                 | 228                   | 0.01                       |
| USD  | 100,000 | American Water Capital Corp 3.750%<br>01/09/2028                                 | 116                   | 0.00                       |
| USD  | 100,000 | American Water Capital Corp 3.750%<br>01/09/2047                                 | 116                   | 0.00                       |
| USD  | 300,000 | American Water Capital Corp 4.300%<br>01/09/2045                                 | 372                   | 0.01                       |
| USD  | 300,000 | Ameriprise Financial Inc 3.700% 15/10/2024                                       | 334                   | 0.01                       |
| USD  | 100,000 | AmerisourceBergen Corp 2.800% 15/05/2030   | 105                   | 0.00                       |
| USD  | 300,000 | AmerisourceBergen Corp 3.450% 15/12/2027   | 337                   | 0.01                       |
| CHF  | 250,000 | Amgen Inc 0.410% 08/03/2023  | 266                   | 0.01                       |
| EUR  | 100,000 | Amgen Inc 1.250% 25/02/2022  | 114                   | 0.00                       |
| USD  | 550,000 | Amgen Inc 2.250% 19/08/2023  | 576                   | 0.01                       |
| USD  | 250,000 | Amgen Inc 2.600% 19/08/2026  | 272                   | 0.01                       |
| USD  | 300,000 | Amgen Inc 3.150% 21/02/2040  | 322                   | 0.01                       |
| USD  | 300,000 | Amgen Inc 3.200% 02/11/2027  | 337                   | 0.01                       |
| USD  | 300,000 | Amgen Inc 3.375% 21/02/2050  | 332                   | 0.01                       |
| USD  | 100,000 | Amgen Inc 4.400% 01/05/2045  | 124                   | 0.00                       |
| USD  | 200,000 | Amgen Inc 4.563% 15/06/2048  | 259                   | 0.01                       |
| USD  | 200,000 | Amgen Inc 4.663% 15/06/2051  | 266                   | 0.01                       |
| USD  | 150,000 | Amphenol Corp 2.800% 15/02/2030  | 160                   | 0.00                       |
| USD  | 250,000 | Analog Devices Inc 3.125% 05/12/2023   | 269                   | 0.01                       |
| USD  | 100,000 | Anheuser-Busch Cos LLC / Anheuser-Busch<br>InBev Worldwide Inc 3.650% 01/02/2026 | 112                   | 0.00                       |
| USD  | 200,000 | Anheuser-Busch Cos LLC / Anheuser-Busch<br>InBev Worldwide Inc 4.700% 01/02/2036 | 235                   | 0.01                       |
| USD  | 700,000 | Anheuser-Busch Cos LLC / Anheuser-Busch<br>InBev Worldwide Inc 4.900% 01/02/2046 | 849                   | 0.02                       |
| USD  | 45,000  | Anheuser-Busch InBev Finance Inc 3.300%<br>01/02/2023                            | 48                    | 0.00                       |
| USD  | 400,000 | Anheuser-Busch InBev Finance Inc 3.700%<br>01/02/2024                            | 440                   | 0.01                       |
| CAD  | 100,000 | Anheuser-Busch InBev Finance Inc 4.320%<br>15/05/2047                            | 78                    | 0.00                       |
| USD  | 200,000 | Anheuser-Busch InBev Finance Inc 4.900%<br>01/02/2046                            | 243                   | 0.01                       |
| USD  | 300,000 | Anheuser-Busch InBev Worldwide Inc 3.750%<br>15/07/2042                          | 319                   | 0.01                       |
| USD  | 200,000 | Anheuser-Busch InBev Worldwide Inc 4.000%<br>13/04/2028                          | 231                   | 0.01                       |
| USD  | 50,000  | Anheuser-Busch InBev Worldwide Inc 4.150%<br>23/01/2025                          | 57                    | 0.00                       |
| USD  | 100,000 | Anheuser-Busch InBev Worldwide Inc 4.439%<br>06/10/2048                          | 115                   | 0.00                       |
| USD  | 500,000 | Anheuser-Busch InBev Worldwide Inc 4.500%<br>01/06/2050                          | 594                   | 0.01                       |
| USD  | 200,000 | Anheuser-Busch InBev Worldwide Inc 4.600%<br>15/04/2048                          | 234                   | 0.01                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| USD  | 400,000 | Anheuser-Busch InBev Worldwide Inc 4.750%<br>23/01/2029 | 483                   | 0.01                       |
| USD  | 100,000 | Anheuser-Busch InBev Worldwide Inc 4.750%<br>15/04/2058 | 120                   | 0.00                       |
| USD  | 500,000 | Anheuser-Busch InBev Worldwide Inc 5.450%<br>23/01/2039 | 631                   | 0.02                       |
| USD  | 500,000 | Anheuser-Busch InBev Worldwide Inc 5.550%<br>23/01/2049 | 664                   | 0.02                       |
| USD  | 500,000 | Anthem Inc 2.250% 15/05/2030                            | 514                   | 0.01                       |
| USD  | 300,000 | Anthem Inc 3.500% 15/08/2024                            | 329                   | 0.01                       |
| USD  | 250,000 | Anthem Inc 3.650% 01/12/2027                            | 285                   | 0.01                       |
| USD  | 200,000 | Anthem Inc 3.700% 15/09/2049                            | 227                   | 0.01                       |
| USD  | 159,000 | Anthem Inc 4.101% 01/03/2028                            | 186                   | 0.00                       |
| USD  | 100,000 | Anthem Inc 4.625% 15/05/2042                            | 125                   | 0.00                       |
| USD  | 200,000 | Anthem Inc 5.100% 15/01/2044                            | 266                   | 0.01                       |
| USD  | 300,000 | Aon Corp 3.750% 02/05/2029                              | 343                   | 0.01                       |
| USD  | 150,000 | Apollo Management Holdings LP 4.872%<br>15/02/2029      | 176                   | 0.00                       |
| EUR  | 200,000 | Apple Inc 0.000% 15/11/2025                             | 224                   | 0.01                       |
| EUR  | 100,000 | Apple Inc 1.000% 10/11/2022                             | 115                   | 0.00                       |
| EUR  | 200,000 | Apple Inc 1.625% 10/11/2026                             | 247                   | 0.01                       |
| USD  | 350,000 | Apple Inc 1.650% 11/05/2030                             | 358                   | 0.01                       |
| USD  | 650,000 | Apple Inc 2.050% 11/09/2026                             | 694                   | 0.02                       |
| USD  | 500,000 | Apple Inc 2.200% 11/09/2029                             | 536                   | 0.01                       |
| USD  | 300,000 | Apple Inc 2.400% 03/05/2023                             | 317                   | 0.01                       |
| USD  | 100,000 | Apple Inc 2.450% 04/08/2026                             | 109                   | 0.00                       |
| USD  | 550,000 | Apple Inc 2.500% 09/02/2022                             | 568                   | 0.01                       |
| USD  | 250,000 | Apple Inc 2.650% 11/05/2050                             | 262                   | 0.01                       |
| USD  | 194,000 | Apple Inc 2.850% 11/05/2024                             | 209                   | 0.00                       |
| USD  | 200,000 | Apple Inc 2.900% 12/09/2027                             | 224                   | 0.01                       |
| USD  | 100,000 | Apple Inc 2.950% 11/09/2049                             | 109                   | 0.00                       |
| USD  | 250,000 | Apple Inc 3.000% 13/11/2027                             | 281                   | 0.01                       |
| USD  | 67,000  | Apple Inc 3.200% 13/05/2025                             | 75                    | 0.00                       |
| USD  | 100,000 | Apple Inc 3.200% 11/05/2027                             | 113                   | 0.00                       |
| USD  | 420,000 | Apple Inc 3.250% 23/02/2026                             | 471                   | 0.01                       |
| AUD  | 500,000 | Apple Inc 3.350% 10/01/2024                             | 372                   | 0.01                       |
| USD  | 100,000 | Apple Inc 3.450% 09/02/2045                             | 116                   | 0.00                       |
| GBP  | 100,000 | Apple Inc 3.600% 31/07/2042                             | 178                   | 0.00                       |
| USD  | 150,000 | Apple Inc 3.750% 12/09/2047                             | 184                   | 0.00                       |
| USD  | 200,000 | Apple Inc 3.850% 04/05/2043                             | 247                   | 0.01                       |
| USD  | 180,000 | Apple Inc 4.250% 09/02/2047                             | 234                   | 0.01                       |
| USD  | 200,000 | Apple Inc 4.450% 06/05/2044                             | 267                   | 0.01                       |
| USD  | 200,000 | Apple Inc 4.500% 23/02/2036                             | 266                   | 0.01                       |
| USD  | 100,000 | Apple Inc 4.650% 23/02/2046                             | 137                   | 0.00                       |
| USD  | 200,000 | Applied Materials Inc 3.300% 01/04/2027                 | 228                   | 0.01                       |
| USD  | 100,000 | Applied Materials Inc 3.900% 01/10/2025                 | 115                   | 0.00                       |
| USD  | 200,000 | Applied Materials Inc 4.350% 01/04/2047                 | 258                   | 0.01                       |
| USD  | 100,000 | Aptiv Corp 4.150% 15/03/2024                            | 108                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |   |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| USD  | 150,000 | Arch Capital Finance LLC 4.011% 15/12/2026  | 170                   | 0.00                       |
| USD  | 100,000 | Arch Capital Group US Inc 5.144% 01/11/2043 | 125                   | 0.00                       |
| USD  | 400,000 | Archer-Daniels-Midland Co 2.500% 11/08/2026 | 434                   | 0.01                       |
| USD  | 200,000 | Archer-Daniels-Midland Co 3.750% 15/09/2047 | 240                   | 0.01                       |
| USD  | 200,000 | Ares Capital Corp 3.250% 15/07/2025         | 194                   | 0.00                       |
| USD  | 150,000 | Ares Capital Corp 3.500% 10/02/2023         | 151                   | 0.00                       |
| USD  | 100,000 | Arizona Public Service Co 3.350% 15/05/2050 | 106                   | 0.00                       |
| USD  | 145,000 | Arizona Public Service Co 4.350% 15/11/2045 | 174                   | 0.00                       |
| USD  | 100,000 | Ascension Health 3.106% 15/11/2039          | 108                   | 0.00                       |
| USD  | 100,000 | Ascension Health 3.945% 15/11/2046          | 125                   | 0.00                       |
| USD  | 300,000 | Ashtead Capital Inc 4.125% 15/08/2025       | 307                   | 0.01                       |
| EUR  | 100,000 | AT&T Inc 1.800% 05/09/2026                  | 117                   | 0.00                       |
| EUR  | 500,000 | AT&T Inc 1.950% 15/09/2023                  | 581                   | 0.01                       |
| EUR  | 350,000 | AT&T Inc 2.350% 05/09/2029                  | 428                   | 0.01                       |
| EUR  | 200,000 | AT&T Inc 2.450% 15/03/2035                  | 239                   | 0.01                       |
| EUR  | 633,000 | AT&T Inc 2.500% 15/03/2023                  | 747                   | 0.02                       |
| EUR  | 100,000 | AT&T Inc 2.600% 19/05/2038                  | 119                   | 0.00                       |
| USD  | 500,000 | AT&T Inc 2.750% 01/06/2031                  | 521                   | 0.01                       |
| GBP  | 200,000 | AT&T Inc 2.900% 04/12/2026                  | 267                   | 0.01                       |
| EUR  | 100,000 | AT&T Inc 3.150% 04/09/2036                  | 127                   | 0.00                       |
| USD  | 500,000 | AT&T Inc 3.200% 01/03/2022                  | 522                   | 0.01                       |
| USD  | 460,000 | AT&T Inc 3.400% 15/05/2025                  | 505                   | 0.01                       |
| USD  | 500,000 | AT&T Inc 3.500% 01/06/2041                  | 524                   | 0.01                       |
| USD  | 300,000 | AT&T Inc 3.875% 15/01/2026                  | 337                   | 0.01                       |
| CAD  | 200,000 | AT&T Inc 4.000% 25/11/2025                  | 162                   | 0.00                       |
| USD  | 350,000 | AT&T Inc 4.050% 15/12/2023                  | 388                   | 0.01                       |
| USD  | 100,000 | AT&T Inc 4.250% 01/03/2027                  | 114                   | 0.00                       |
| GBP  | 100,000 | AT&T Inc 4.250% 01/06/2043                  | 152                   | 0.00                       |
| USD  | 150,000 | AT&T Inc 4.300% 15/12/2042                  | 168                   | 0.00                       |
| USD  | 350,000 | AT&T Inc 4.350% 01/03/2029                  | 408                   | 0.01                       |
| USD  | 50,000  | AT&T Inc 4.350% 15/06/2045                  | 56                    | 0.00                       |
| GBP  | 200,000 | AT&T Inc 4.375% 14/09/2029                  | 293                   | 0.01                       |
| USD  | 600,000 | AT&T Inc 4.500% 15/05/2035                  | 708                   | 0.02                       |
| USD  | 200,000 | AT&T Inc 4.500% 09/03/2048                  | 233                   | 0.01                       |
| USD  | 300,000 | AT&T Inc 4.550% 09/03/2049                  | 354                   | 0.01                       |
| USD  | 100,000 | AT&T Inc 4.650% 01/06/2044                  | 115                   | 0.00                       |
| USD  | 200,000 | AT&T Inc 4.750% 15/05/2046                  | 236                   | 0.01                       |
| USD  | 100,000 | AT&T Inc 4.800% 15/06/2044                  | 116                   | 0.00                       |
| USD  | 100,000 | AT&T Inc 4.850% 01/03/2039                  | 121                   | 0.00                       |
| USD  | 100,000 | AT&T Inc 4.850% 15/07/2045                  | 119                   | 0.00                       |
| GBP  | 100,000 | AT&T Inc 4.875% 01/06/2044                  | 166                   | 0.00                       |
| USD  | 300,000 | AT&T Inc 4.900% 15/08/2037                  | 361                   | 0.01                       |
| USD  | 300,000 | AT&T Inc 5.150% 15/03/2042                  | 374                   | 0.01                       |
| USD  | 100,000 | AT&T Inc 5.150% 15/11/2046                  | 123                   | 0.00                       |
| USD  | 100,000 | AT&T Inc 5.150% 15/02/2050                  | 128                   | 0.00                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| USD  | 100,000 | AT&T Inc 5.250% 01/03/2037  | 124                   | 0.00                       |
| USD  | 400,000 | AT&T Inc 5.300% 15/08/2058  | 512                   | 0.01                       |
| USD  | 200,000 | AT&T Inc 5.350% 01/09/2040  | 252                   | 0.01                       |
| USD  | 130,000 | AT&T Inc 5.450% 01/03/2047  | 170                   | 0.00                       |
| USD  | 300,000 | Athene Global Funding 2.500% 14/01/2025                                     | 300                   | 0.01                       |
| USD  | 100,000 | Atmos Energy Corp 3.375% 15/09/2049   | 112                   | 0.00                       |
| USD  | 150,000 | Atmos Energy Corp 4.300% 01/10/2048   | 192                   | 0.00                       |
| USD  | 300,000 | AutoZone Inc 3.125% 18/04/2024  | 323                   | 0.01                       |
| USD  | 500,000 | AvalonBay Communities Inc 3.200% 15/01/2028                                 | 555                   | 0.01                       |
| USD  | 200,000 | Avangrid Inc 3.800% 01/06/2029  | 232                   | 0.01                       |
| EUR  | 100,000 | Avery Dennison Corp 1.250% 03/03/2025                                       | 114                   | 0.00                       |
| USD  | 300,000 | Aviation Capital Group LLC 4.125% 01/08/2025                                | 270                   | 0.01                       |
| USD  | 107,000 | Avnet Inc 4.875% 01/12/2022   | 114                   | 0.00                       |
| USD  | 100,000 | AXIS Specialty Finance LLC 4.900% 15/01/2040                                | 93                    | 0.00                       |
| USD  | 100,000 | BAE Systems Holdings Inc 3.800% 07/10/2024                                  | 110                   | 0.00                       |
| USD  | 100,000 | BAE Systems Holdings Inc 4.750% 07/10/2044                                  | 123                   | 0.00                       |
| USD  | 200,000 | Baker Hughes a GE Co LLC / Baker Hughes<br>Co-Obligor Inc 4.080% 15/12/2047 | 208                   | 0.00                       |
| EUR  | 700,000 | Bank of America Corp 0.808% 09/05/2026                                      | 791                   | 0.02                       |
| EUR  | 200,000 | Bank of America Corp 1.381% 09/05/2030                                      | 232                   | 0.01                       |
| EUR  | 200,000 | Bank of America Corp 1.776% 04/05/2027                                      | 238                   | 0.01                       |
| USD  | 500,000 | Bank of America Corp 2.015% 13/02/2026                                      | 517                   | 0.01                       |
| GBP  | 100,000 | Bank of America Corp 2.300% 25/07/2025                                      | 130                   | 0.00                       |
| USD  | 500,000 | Bank of America Corp 2.592% 29/04/2031                                      | 530                   | 0.01                       |
| USD  | 200,000 | Bank of America Corp 2.676% 19/06/2041                                      | 205                   | 0.00                       |
| USD  | 600,000 | Bank of America Corp 2.738% 23/01/2022                                      | 607                   | 0.01                       |
| USD  | 800,000 | Bank of America Corp 2.816% 21/07/2023                                      | 831                   | 0.02                       |
| USD  | 550,000 | Bank of America Corp 2.884% 22/10/2030                                      | 594                   | 0.01                       |
| CAD  | 300,000 | Bank of America Corp 2.932% 25/04/2025                                      | 230                   | 0.01                       |
| USD  | 563,000 | Bank of America Corp 3.004% 20/12/2023                                      | 591                   | 0.01                       |
| USD  | 250,000 | Bank of America Corp 3.366% 23/01/2026                                      | 273                   | 0.01                       |
| USD  | 200,000 | Bank of America Corp 3.419% 20/12/2028                                      | 223                   | 0.01                       |
| USD  | 600,000 | Bank of America Corp 3.500% 19/04/2026                                      | 675                   | 0.02                       |
| USD  | 400,000 | Bank of America Corp 3.559% 23/04/2027                                      | 447                   | 0.01                       |
| USD  | 750,000 | Bank of America Corp 3.705% 24/04/2028                                      | 848                   | 0.02                       |
| USD  | 550,000 | Bank of America Corp 3.864% 23/07/2024                                      | 597                   | 0.01                       |
| USD  | 250,000 | Bank of America Corp 3.950% 21/04/2025                                      | 277                   | 0.01                       |
| USD  | 300,000 | Bank of America Corp 3.974% 07/02/2030                                      | 348                   | 0.01                       |
| USD  | 400,000 | Bank of America Corp 4.078% 23/04/2040                                      | 486                   | 0.01                       |
| USD  | 400,000 | Bank of America Corp 4.083% 20/03/2051                                      | 495                   | 0.01                       |
| USD  | 200,000 | Bank of America Corp 4.183% 25/11/2027                                      | 229                   | 0.01                       |
| USD  | 200,000 | Bank of America Corp 4.250% 22/10/2026                                      | 229                   | 0.01                       |
| USD  | 150,000 | Bank of America Corp 4.330% 15/03/2050                                      | 192                   | 0.00                       |
| USD  | 800,000 | Bank of America Corp 4.450% 03/03/2026                                      | 920                   | 0.02                       |
| USD  | 100,000 | Bank of America Corp 4.750% 21/04/2045                                      | 131                   | 0.00                       |
| USD  | 300,000 | Bank of America Corp 4.875% 01/04/2044                                      | 404                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |   |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| GBP  | 100,000 | Bank of America Corp 6.125% 15/09/2021            | 131                   | 0.00                       |
| USD  | 100,000 | Bank of America Corp 7.750% 14/05/2038            | 165                   | 0.00                       |
| USD  | 500,000 | Bank of New York Mellon Corp 2.200% 16/08/2023    | 523                   | 0.01                       |
| USD  | 90,000  | Bank of New York Mellon Corp 2.450% 17/08/2026    | 98                    | 0.00                       |
| USD  | 100,000 | Bank of New York Mellon Corp 3.300% 23/08/2029    | 113                   | 0.00                       |
| USD  | 50,000  | Bank of New York Mellon Corp 3.442% 07/02/2028    | 56                    | 0.00                       |
| USD  | 250,000 | Bank of New York Mellon Corp 3.950% 18/11/2025    | 288                   | 0.01                       |
| EUR  | 400,000 | BAT Capital Corp 1.125% 16/11/2023                | 454                   | 0.01                       |
| USD  | 500,000 | BAT Capital Corp 2.789% 06/09/2024                | 526                   | 0.01                       |
| USD  | 146,000 | BAT Capital Corp 3.222% 15/08/2024                | 156                   | 0.00                       |
| USD  | 60,000  | BAT Capital Corp 3.462% 06/09/2029                | 64                    | 0.00                       |
| USD  | 200,000 | BAT Capital Corp 3.557% 15/08/2027                | 215                   | 0.01                       |
| USD  | 200,000 | BAT Capital Corp 4.390% 15/08/2037                | 218                   | 0.01                       |
| USD  | 100,000 | BAT Capital Corp 4.540% 15/08/2047                | 108                   | 0.00                       |
| USD  | 200,000 | BAT Capital Corp 4.758% 06/09/2049                | 224                   | 0.01                       |
| USD  | 200,000 | BAT Capital Corp 5.282% 02/04/2050                | 242                   | 0.01                       |
| USD  | 30,000  | Baxalta Inc 5.250% 23/06/2045                     | 42                    | 0.00                       |
| EUR  | 300,000 | Baxter International Inc 1.300% 15/05/2029        | 352                   | 0.01                       |
| USD  | 200,000 | Baxter International Inc 3.950% 01/04/2030        | 237                   | 0.01                       |
| USD  | 200,000 | Bayer US Finance II LLC 3.375% 15/07/2024         | 216                   | 0.01                       |
| USD  | 400,000 | Bayer US Finance II LLC 4.375% 15/12/2028         | 468                   | 0.01                       |
| USD  | 100,000 | Bayer US Finance II LLC 4.700% 15/07/2064         | 120                   | 0.00                       |
| USD  | 200,000 | Bayer US Finance II LLC 4.875% 25/06/2048         | 253                   | 0.01                       |
| USD  | 250,000 | Bayer US Finance LLC 3.375% 08/10/2024            | 272                   | 0.01                       |
| EUR  | 200,000 | Becton Dickinson and Co 1.000% 15/12/2022         | 226                   | 0.01                       |
| USD  | 300,000 | Becton Dickinson and Co 3.125% 08/11/2021         | 309                   | 0.01                       |
| USD  | 7,000   | Becton Dickinson and Co 3.700% 06/06/2027         | 8                     | 0.00                       |
| USD  | 150,000 | Becton Dickinson and Co 4.669% 06/06/2047*        | 185                   | 0.00                       |
| USD  | 200,000 | Becton Dickinson and Co 4.685% 15/12/2044         | 246                   | 0.01                       |
| USD  | 250,000 | Berkshire Hathaway Energy Co 3.500% 01/02/2025    | 278                   | 0.01                       |
| USD  | 100,000 | Berkshire Hathaway Energy Co 4.500% 01/02/2045    | 126                   | 0.00                       |
| USD  | 100,000 | Berkshire Hathaway Energy Co 5.150% 15/11/2043    | 136                   | 0.00                       |
| USD  | 300,000 | Berkshire Hathaway Energy Co 6.125% 01/04/2036    | 432                   | 0.01                       |
| GBP  | 200,000 | Berkshire Hathaway Finance Corp 2.375% 19/06/2039 | 281                   | 0.01                       |
| USD  | 126,000 | Berkshire Hathaway Finance Corp 3.000% 15/05/2022 | 132                   | 0.00                       |
| USD  | 100,000 | Berkshire Hathaway Finance Corp 4.200% 15/08/2048 | 127                   | 0.00                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 200,000 | Berkshire Hathaway Finance Corp 4.250% 15/01/2049    | 256                   | 0.01                       |
| USD  | 160,000 | Berkshire Hathaway Finance Corp 5.750% 15/01/2040    | 242                   | 0.01                       |
| EUR  | 300,000 | Berkshire Hathaway Inc 0.625% 17/01/2023*            | 342                   | 0.01                       |
| EUR  | 100,000 | Berkshire Hathaway Inc 1.625% 16/03/2035             | 127                   | 0.00                       |
| USD  | 550,000 | Berkshire Hathaway Inc 3.125% 15/03/2026             | 615                   | 0.01                       |
| USD  | 100,000 | Berkshire Hathaway Inc 4.500% 11/02/2043             | 132                   | 0.00                       |
| USD  | 100,000 | Best Buy Co Inc 4.450% 01/10/2028                    | 116                   | 0.00                       |
| USD  | 200,000 | Biogen Inc 3.150% 01/05/2050                         | 193                   | 0.00                       |
| USD  | 400,000 | Biogen Inc 4.050% 15/09/2025                         | 459                   | 0.01                       |
| USD  | 100,000 | Black Hills Corp 2.500% 15/06/2030                   | 103                   | 0.00                       |
| USD  | 200,000 | Black Hills Corp 3.150% 15/01/2027                   | 209                   | 0.00                       |
| EUR  | 200,000 | Blackstone Holdings Finance Co LLC 1.500% 10/04/2029 | 240                   | 0.01                       |
| USD  | 100,000 | Blackstone Holdings Finance Co LLC 5.000% 15/06/2044 | 123                   | 0.00                       |
| EUR  | 50,000  | BMW US Capital LLC 0.625% 20/04/2022                 | 57                    | 0.00                       |
| USD  | 300,000 | BMW US Capital LLC 3.100% 12/04/2021                 | 305                   | 0.01                       |
| USD  | 200,000 | BMW US Capital LLC 3.950% 14/08/2028                 | 225                   | 0.01                       |
| USD  | 200,000 | Boardwalk Pipelines LP 4.800% 03/05/2029             | 210                   | 0.00                       |
| USD  | 100,000 | Boardwalk Pipelines LP 4.950% 15/12/2024             | 107                   | 0.00                       |
| USD  | 300,000 | Boeing Co 2.700% 01/05/2022                          | 304                   | 0.01                       |
| USD  | 750,000 | Boeing Co 2.700% 01/02/2027                          | 731                   | 0.02                       |
| USD  | 400,000 | Boeing Co 2.950% 01/02/2030                          | 392                   | 0.01                       |
| USD  | 200,000 | Boeing Co 3.200% 01/03/2029                          | 198                   | 0.00                       |
| USD  | 250,000 | Boeing Co 3.650% 01/03/2047                          | 218                   | 0.01                       |
| USD  | 100,000 | Boeing Co 3.750% 01/02/2050                          | 90                    | 0.00                       |
| USD  | 400,000 | Boeing Co 5.705% 01/05/2040                          | 452                   | 0.01                       |
| USD  | 400,000 | Boeing Co 5.805% 01/05/2050                          | 473                   | 0.01                       |
| USD  | 300,000 | Boeing Co 5.930% 01/05/2060                          | 354                   | 0.01                       |
| EUR  | 200,000 | Booking Holdings Inc 0.800% 10/03/2022               | 225                   | 0.01                       |
| EUR  | 100,000 | Booking Holdings Inc 2.150% 25/11/2022               | 116                   | 0.00                       |
| USD  | 100,000 | Booking Holdings Inc 3.550% 15/03/2028               | 109                   | 0.00                       |
| USD  | 200,000 | Booking Holdings Inc 4.625% 13/04/2030               | 236                   | 0.01                       |
| USD  | 250,000 | Boston Gas Co 3.150% 01/08/2027                      | 275                   | 0.01                       |
| USD  | 200,000 | Boston Properties LP 3.400% 21/06/2029               | 221                   | 0.01                       |
| USD  | 300,000 | Boston Properties LP 3.850% 01/02/2023               | 321                   | 0.01                       |
| USD  | 100,000 | Boston Properties LP 4.500% 01/12/2028               | 120                   | 0.00                       |
| EUR  | 200,000 | Boston Scientific Corp 0.625% 01/12/2027             | 222                   | 0.01                       |
| USD  | 100,000 | Boston Scientific Corp 4.000% 01/03/2028             | 114                   | 0.00                       |
| USD  | 200,000 | Boston Scientific Corp 4.550% 01/03/2039             | 245                   | 0.01                       |
| USD  | 100,000 | Boston Scientific Corp 4.700% 01/03/2049             | 127                   | 0.00                       |
| USD  | 600,000 | BP Capital Markets America Inc 2.520% 19/09/2022     | 622                   | 0.01                       |
| USD  | 100,000 | BP Capital Markets America Inc 3.000% 24/02/2050     | 98                    | 0.00                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |  |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 330,000 | BP Capital Markets America Inc 3.017%<br>16/01/2027              | 358                   | 0.01                       |
| USD  | 200,000 | BP Capital Markets America Inc 3.633%<br>06/04/2030              | 227                   | 0.01                       |
| USD  | 550,000 | BP Capital Markets America Inc 3.790%<br>06/02/2024              | 601                   | 0.01                       |
| USD  | 50,000  | BP Capital Markets America Inc 4.234%<br>06/11/2028              | 58                    | 0.00                       |
| USD  | 100,000 | Brandywine Operating Partnership LP 4.550%<br>01/10/2029         | 105                   | 0.00                       |
| USD  | 150,000 | Brighthouse Financial Inc 3.700% 22/06/2027                      | 153                   | 0.00                       |
| USD  | 200,000 | Brighthouse Financial Inc 4.700% 22/06/2047                      | 182                   | 0.00                       |
| EUR  | 100,000 | Bristol-Myers Squibb Co 1.000% 15/05/2025                        | 118                   | 0.00                       |
| USD  | 600,000 | Bristol-Myers Squibb Co 2.900% 26/07/2024                        | 648                   | 0.02                       |
| USD  | 200,000 | Bristol-Myers Squibb Co 3.250% 27/02/2027                        | 230                   | 0.01                       |
| USD  | 550,000 | Bristol-Myers Squibb Co 3.450% 15/11/2027                        | 633                   | 0.02                       |
| USD  | 250,000 | Bristol-Myers Squibb Co 3.875% 15/08/2025                        | 285                   | 0.01                       |
| USD  | 250,000 | Bristol-Myers Squibb Co 3.900% 20/02/2028                        | 294                   | 0.01                       |
| USD  | 100,000 | Bristol-Myers Squibb Co 4.125% 15/06/2039                        | 127                   | 0.00                       |
| USD  | 370,000 | Bristol-Myers Squibb Co 4.250% 26/10/2049                        | 488                   | 0.01                       |
| USD  | 250,000 | Bristol-Myers Squibb Co 4.350% 15/11/2047                        | 329                   | 0.01                       |
| USD  | 100,000 | Bristol-Myers Squibb Co 5.250% 15/08/2043                        | 143                   | 0.00                       |
| USD  | 100,000 | Brixmor Operating Partnership LP 4.125%<br>15/06/2026            | 105                   | 0.00                       |
| USD  | 200,000 | Brixmor Operating Partnership LP 4.125%<br>15/05/2029            | 207                   | 0.00                       |
| USD  | 250,000 | Broadcom Corp / Broadcom Cayman Finance<br>Ltd 3.875% 15/01/2027 | 270                   | 0.01                       |
| USD  | 350,000 | Broadcom Inc 2.250% 15/11/2023                                   | 362                   | 0.01                       |
| USD  | 200,000 | Broadcom Inc 3.150% 15/11/2025                                   | 213                   | 0.01                       |
| USD  | 677,000 | Broadcom Inc 3.459% 15/09/2026                                   | 726                   | 0.02                       |
| USD  | 368,000 | Broadcom Inc 4.110% 15/09/2028                                   | 402                   | 0.01                       |
| USD  | 200,000 | Broadcom Inc 4.250% 15/04/2026                                   | 222                   | 0.01                       |
| USD  | 250,000 | Broadcom Inc 4.750% 15/04/2029                                   | 284                   | 0.01                       |
| USD  | 300,000 | Broadcom Inc 5.000% 15/04/2030                                   | 344                   | 0.01                       |
| USD  | 60,000  | Brooklyn Union Gas Co 4.273% 15/03/2048                          | 72                    | 0.00                       |
| USD  | 150,000 | Brooklyn Union Gas Co 4.487% 04/03/2049                          | 185                   | 0.00                       |
| USD  | 100,000 | Brown & Brown Inc 4.200% 15/09/2024                              | 109                   | 0.00                       |
| USD  | 175,000 | Bunge Ltd Finance Corp 3.250% 15/08/2026                         | 182                   | 0.00                       |
| USD  | 200,000 | Burlington Northern Santa Fe LLC 3.400%<br>01/09/2024            | 220                   | 0.01                       |
| USD  | 200,000 | Burlington Northern Santa Fe LLC 3.550%<br>15/02/2050            | 234                   | 0.01                       |
| USD  | 400,000 | Burlington Northern Santa Fe LLC 3.750%<br>01/04/2024            | 441                   | 0.01                       |
| USD  | 250,000 | Burlington Northern Santa Fe LLC 4.125%<br>15/06/2047            | 311                   | 0.01                       |
| USD  | 200,000 | Burlington Northern Santa Fe LLC 4.150%<br>15/12/2048            | 251                   | 0.01                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| USD  | 100,000 | Burlington Northern Santa Fe LLC 4.550%<br>01/09/2044   | 129                   | 0.00                       |
| USD  | 200,000 | Burlington Northern Santa Fe LLC 4.700%<br>01/09/2045   | 265                   | 0.01                       |
| USD  | 50,000  | Burlington Resources LLC 7.200% 15/08/2031  | 72                    | 0.00                       |
| USD  | 100,000 | Cabot Corp 4.000% 01/07/2029  | 103                   | 0.00                       |
| USD  | 100,000 | California Institute of Technology 3.650%<br>01/09/2119   | 111                   | 0.00                       |
| USD  | 200,000 | Cameron LNG LLC 3.302% 15/01/2035   | 220                   | 0.01                       |
| USD  | 100,000 | Campbell Soup Co 3.125% 24/04/2050  | 102                   | 0.00                       |
| USD  | 400,000 | Campbell Soup Co 3.950% 15/03/2025  | 449                   | 0.01                       |
| USD  | 200,000 | Campbell Soup Co 4.150% 15/03/2028  | 231                   | 0.01                       |
| USD  | 100,000 | Capital One Financial Corp 3.800% 31/01/2028  | 111                   | 0.00                       |
| USD  | 500,000 | Capital One Financial Corp 3.900% 29/01/2024  | 544                   | 0.01                       |
| USD  | 276,000 | Capital One Financial Corp 4.200% 29/10/2025  | 307                   | 0.01                       |
| USD  | 300,000 | Cardinal Health Inc 3.410% 15/06/2027   | 336                   | 0.01                       |
| USD  | 100,000 | Cardinal Health Inc 4.368% 15/06/2047   | 111                   | 0.00                       |
| USD  | 200,000 | Cargill Inc 3.250% 23/05/2029   | 225                   | 0.01                       |
| USD  | 100,000 | Carlisle Holdings II Finance LLC 5.625%<br>30/03/2043   | 119                   | 0.00                       |
| USD  | 500,000 | Carrier Global Corp 3.377% 05/04/2040   | 487                   | 0.01                       |
| USD  | 400,000 | Caterpillar Financial Services Corp 1.900%<br>06/09/2022  | 412                   | 0.01                       |
| USD  | 600,000 | Caterpillar Financial Services Corp 2.850%<br>17/05/2024  | 647                   | 0.02                       |
| USD  | 200,000 | Caterpillar Inc 3.250% 19/09/2049   | 222                   | 0.01                       |
| USD  | 200,000 | Caterpillar Inc 3.250% 09/04/2050   | 223                   | 0.01                       |
| USD  | 150,000 | Caterpillar Inc 6.050% 15/08/2036   | 215                   | 0.01                       |
| EUR  | 100,000 | Celanese US Holdings LLC 1.125% 26/09/2023  | 111                   | 0.00                       |
| USD  | 300,000 | Celanese US Holdings LLC 3.500% 08/05/2024  | 317                   | 0.01                       |
| USD  | 200,000 | CenterPoint Energy Houston Electric LLC<br>4.250% 01/02/2049  | 255                   | 0.01                       |
| USD  | 500,000 | CenterPoint Energy Inc 2.950% 01/03/2030  | 534                   | 0.01                       |
| USD  | 200,000 | Charles Schwab Corp 3.250% 21/05/2021   | 205                   | 0.00                       |
| USD  | 105,000 | Charles Schwab Corp 3.850% 21/05/2025   | 119                   | 0.00                       |
| USD  | 200,000 | Charles Schwab Corp 4.625% 22/03/2030   | 250                   | 0.01                       |
| USD  | 200,000 | Charter Communications Operating LLC /<br>Charter Communications Operating Capital<br>3.700% 01/04/2051 | 197                   | 0.00                       |
| USD  | 500,000 | Charter Communications Operating LLC /<br>Charter Communications Operating Capital<br>4.200% 15/03/2028 | 559                   | 0.01                       |
| USD  | 350,000 | Charter Communications Operating LLC /<br>Charter Communications Operating Capital<br>4.464% 23/07/2022 | 373                   | 0.01                       |
| USD  | 150,000 | Charter Communications Operating LLC /<br>Charter Communications Operating Capital<br>4.908% 23/07/2025 | 172                   | 0.00                       |
| USD  | 98,000  | Charter Communications Operating LLC /<br>Charter Communications Operating Capital<br>5.050% 30/03/2029 | 116                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |   |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| USD  | 350,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.125% 01/07/2049 | 406                   | 0.01                       |
| USD  | 100,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 01/05/2047 | 119                   | 0.00                       |
| USD  | 250,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 5.750% 01/04/2048 | 310                   | 0.01                       |
| USD  | 100,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 6.384% 23/10/2035 | 132                   | 0.00                       |
| USD  | 200,000 | Charter Communications Operating LLC / Charter Communications Operating Capital 6.834% 23/10/2055 | 274                   | 0.01                       |
| USD  | 400,000 | Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025  | 449                   | 0.01                       |
| USD  | 238,000 | Chevron Corp 2.355% 05/12/2022  | 248                   | 0.01                       |
| USD  | 500,000 | Chevron Corp 2.498% 03/03/2022  | 517                   | 0.01                       |
| USD  | 50,000  | Chevron Corp 2.566% 16/05/2023  | 53                    | 0.00                       |
| USD  | 200,000 | Chevron Corp 2.954% 16/05/2026  | 222                   | 0.01                       |
| USD  | 250,000 | Chevron Corp 2.978% 11/05/2040  | 268                   | 0.01                       |
| EUR  | 200,000 | Chubb INA Holdings Inc 2.500% 15/03/2038  | 258                   | 0.01                       |
| USD  | 200,000 | Chubb INA Holdings Inc 2.700% 13/03/2023  | 211                   | 0.00                       |
| USD  | 300,000 | Chubb INA Holdings Inc 3.350% 03/05/2026  | 341                   | 0.01                       |
| USD  | 250,000 | Chubb INA Holdings Inc 4.350% 03/11/2045  | 325                   | 0.01                       |
| USD  | 300,000 | Cigna Corp 3.250% 15/04/2025  | 327                   | 0.01                       |
| USD  | 300,000 | Cigna Corp 3.500% 15/06/2024  | 327                   | 0.01                       |
| USD  | 333,000 | Cigna Corp 3.750% 15/07/2023  | 361                   | 0.01                       |
| USD  | 100,000 | Cigna Corp 4.125% 15/11/2025  | 115                   | 0.00                       |
| USD  | 300,000 | Cigna Corp 4.375% 15/10/2028  | 355                   | 0.01                       |
| USD  | 200,000 | Cigna Corp 4.800% 15/08/2038  | 253                   | 0.01                       |
| USD  | 200,000 | Cigna Corp 4.800% 15/07/2046  | 252                   | 0.01                       |
| USD  | 180,000 | Cigna Corp 4.900% 15/12/2048  | 237                   | 0.01                       |
| USD  | 70,000  | Cigna Corp 6.125% 15/11/2041  | 99                    | 0.00                       |
| USD  | 100,000 | Cimarex Energy Co 4.375% 01/06/2024   | 106                   | 0.00                       |
| USD  | 100,000 | Cintas Corp No 2 2.900% 01/04/2022  | 104                   | 0.00                       |
| USD  | 100,000 | Cintas Corp No 2 3.700% 01/04/2027  | 114                   | 0.00                       |
| USD  | 300,000 | Cisco Systems Inc 2.200% 28/02/2021   | 304                   | 0.01                       |
| USD  | 250,000 | Cisco Systems Inc 2.500% 20/09/2026   | 276                   | 0.01                       |
| USD  | 200,000 | Cisco Systems Inc 2.950% 28/02/2026   | 225                   | 0.01                       |
| USD  | 200,000 | Cisco Systems Inc 3.500% 15/06/2025   | 228                   | 0.01                       |
| USD  | 150,000 | Cisco Systems Inc 5.900% 15/02/2039   | 224                   | 0.01                       |
| USD  | 600,000 | Citibank NA 3.650% 23/01/2024   | 658                   | 0.02                       |
| EUR  | 200,000 | Citigroup Inc 0.500% 08/10/2027   | 218                   | 0.01                       |
| EUR  | 100,000 | Citigroup Inc 0.750% 26/10/2023   | 114                   | 0.00                       |
| EUR  | 400,000 | Citigroup Inc 1.250% 10/04/2029   | 466                   | 0.01                       |
| GBP  | 300,000 | Citigroup Inc 1.750% 23/10/2026   | 377                   | 0.01                       |

| Ccy  | Holding | Investment                                       | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| EUR  | 300,000 | Citigroup Inc 2.375% 22/05/2024                  | 362                   | 0.01                       |
| USD  | 350,000 | Citigroup Inc 2.700% 27/10/2022                  | 365                   | 0.01                       |
| GBP  | 200,000 | Citigroup Inc 2.750% 24/01/2024                  | 260                   | 0.01                       |
| USD  | 100,000 | Citigroup Inc 3.200% 21/10/2026                  | 110                   | 0.00                       |
| USD  | 800,000 | Citigroup Inc 3.352% 24/04/2025                  | 864                   | 0.02                       |
| USD  | 298,000 | Citigroup Inc 3.400% 01/05/2026                  | 331                   | 0.01                       |
| USD  | 550,000 | Citigroup Inc 3.668% 24/07/2028                  | 614                   | 0.01                       |
| USD  | 300,000 | Citigroup Inc 3.878% 24/01/2039                  | 347                   | 0.01                       |
| USD  | 650,000 | Citigroup Inc 4.044% 01/06/2024                  | 706                   | 0.02                       |
| USD  | 350,000 | Citigroup Inc 4.075% 23/04/2029                  | 400                   | 0.01                       |
| USD  | 400,000 | Citigroup Inc 4.125% 25/07/2028                  | 452                   | 0.01                       |
| USD  | 200,000 | Citigroup Inc 4.281% 24/04/2048                  | 247                   | 0.01                       |
| USD  | 300,000 | Citigroup Inc 4.300% 20/11/2026                  | 341                   | 0.01                       |
| USD  | 500,000 | Citigroup Inc 4.412% 31/03/2031                  | 593                   | 0.01                       |
| USD  | 100,000 | Citigroup Inc 4.450% 29/09/2027                  | 114                   | 0.00                       |
| USD  | 150,000 | Citigroup Inc 4.600% 09/03/2026                  | 171                   | 0.00                       |
| USD  | 100,000 | Citigroup Inc 4.650% 23/07/2048                  | 131                   | 0.00                       |
| USD  | 100,000 | Citigroup Inc 4.750% 18/05/2046                  | 127                   | 0.00                       |
| USD  | 200,000 | Citigroup Inc 5.316% 26/03/2041                  | 269                   | 0.01                       |
| USD  | 222,000 | Citigroup Inc 5.500% 13/09/2025                  | 263                   | 0.01                       |
| USD  | 50,000  | Citigroup Inc 6.000% 31/10/2033                  | 66                    | 0.00                       |
| USD  | 50,000  | Citigroup Inc 6.625% 15/06/2032                  | 69                    | 0.00                       |
| USD  | 200,000 | Citigroup Inc 6.675% 13/09/2043                  | 306                   | 0.01                       |
| USD  | 400,000 | Citizens Bank NA/Providence RI 3.250% 14/02/2022 | 415                   | 0.01                       |
| USD  | 170,000 | Cleco Corporate Holdings LLC 3.375% 15/09/2029   | 176                   | 0.00                       |
| USD  | 100,000 | CME Group Inc 4.150% 15/06/2048                  | 135                   | 0.00                       |
| USD  | 170,000 | CNA Financial Corp 3.450% 15/08/2027             | 182                   | 0.00                       |
| USD  | 200,000 | CNOOC Finance 2015 USA LLC 3.750% 02/05/2023     | 213                   | 0.01                       |
| USD  | 200,000 | CNOOC Finance 2015 USA LLC 4.375% 02/05/2028     | 233                   | 0.01                       |
| EUR  | 300,000 | Coca-Cola Co 0.750% 22/09/2026                   | 347                   | 0.01                       |
| CHF  | 250,000 | Coca-Cola Co 1.000% 02/10/2028                   | 279                   | 0.01                       |
| EUR  | 205,000 | Coca-Cola Co 1.625% 09/03/2035                   | 253                   | 0.01                       |
| USD  | 500,000 | Coca-Cola Co 1.650% 01/06/2030                   | 509                   | 0.01                       |
| EUR  | 100,000 | Coca-Cola Co 1.875% 22/09/2026                   | 124                   | 0.00                       |
| USD  | 500,000 | Coca-Cola Co 2.200% 25/05/2022                   | 517                   | 0.01                       |
| USD  | 250,000 | Coca-Cola Co 2.250% 01/09/2026                   | 271                   | 0.01                       |
| USD  | 100,000 | Coca-Cola Co 2.875% 27/10/2025                   | 111                   | 0.00                       |
| USD  | 200,000 | Coca-Cola Co 4.125% 25/03/2040                   | 254                   | 0.01                       |
| EUR  | 100,000 | Colgate-Palmolive Co 1.375% 06/03/2034           | 126                   | 0.00                       |
| USD  | 132,000 | Colgate-Palmolive Co 2.250% 15/11/2022           | 138                   | 0.00                       |
| USD  | 200,000 | Colonial Enterprises Inc 3.250% 15/05/2030       | 217                   | 0.01                       |
| USD  | 200,000 | Columbia Pipeline Group Inc 4.500% 01/06/2025    | 228                   | 0.01                       |
| EUR  | 100,000 | Comcast Corp 1.250% 20/02/2040                   | 109                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |  |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 249,000 | Comcast Corp 2.350% 15/01/2027                           | 266                   | 0.01                       |
| USD  | 500,000 | Comcast Corp 3.000% 01/02/2024                           | 538                   | 0.01                       |
| USD  | 800,000 | Comcast Corp 3.150% 01/03/2026                           | 889                   | 0.02                       |
| USD  | 89,000  | Comcast Corp 3.150% 15/02/2028                           | 99                    | 0.00                       |
| USD  | 400,000 | Comcast Corp 3.250% 01/11/2039                           | 441                   | 0.01                       |
| USD  | 108,000 | Comcast Corp 3.300% 01/02/2027                           | 122                   | 0.00                       |
| USD  | 150,000 | Comcast Corp 3.375% 15/08/2025                           | 167                   | 0.00                       |
| USD  | 350,000 | Comcast Corp 3.400% 15/07/2046                           | 389                   | 0.01                       |
| USD  | 50,000  | Comcast Corp 3.450% 01/02/2050                           | 57                    | 0.00                       |
| USD  | 300,000 | Comcast Corp 3.750% 01/04/2040                           | 351                   | 0.01                       |
| USD  | 200,000 | Comcast Corp 3.969% 01/11/2047                           | 238                   | 0.01                       |
| USD  | 200,000 | Comcast Corp 3.999% 01/11/2049                           | 243                   | 0.01                       |
| USD  | 239,000 | Comcast Corp 4.000% 15/08/2047                           | 287                   | 0.01                       |
| USD  | 100,000 | Comcast Corp 4.000% 01/03/2048                           | 123                   | 0.00                       |
| USD  | 200,000 | Comcast Corp 4.150% 15/10/2028                           | 240                   | 0.01                       |
| USD  | 625,000 | Comcast Corp 4.250% 15/10/2030                           | 764                   | 0.02                       |
| USD  | 450,000 | Comcast Corp 4.600% 15/10/2038                           | 571                   | 0.01                       |
| USD  | 88,000  | Comcast Corp 4.600% 15/08/2045                           | 114                   | 0.00                       |
| USD  | 100,000 | Comcast Corp 4.700% 15/10/2048                           | 134                   | 0.00                       |
| USD  | 200,000 | Comcast Corp 4.950% 15/10/2058                           | 285                   | 0.01                       |
| USD  | 100,000 | Comcast Corp 6.500% 15/11/2035                           | 151                   | 0.00                       |
| USD  | 100,000 | Comerica Inc 4.000% 01/02/2029                           | 112                   | 0.00                       |
| USD  | 300,000 | CommonSpirit Health 3.347% 01/10/2029                    | 309                   | 0.01                       |
| USD  | 100,000 | CommonSpirit Health 4.187% 01/10/2049                    | 103                   | 0.00                       |
| USD  | 100,000 | Commonwealth Edison Co 2.950% 15/08/2027                 | 110                   | 0.00                       |
| USD  | 200,000 | Commonwealth Edison Co 3.000% 01/03/2050                 | 211                   | 0.00                       |
| USD  | 250,000 | Commonwealth Edison Co 3.700% 15/08/2028                 | 290                   | 0.01                       |
| USD  | 350,000 | Commonwealth Edison Co 4.000% 01/03/2049                 | 432                   | 0.01                       |
| USD  | 500,000 | Conagra Brands Inc 4.850% 01/11/2028                     | 603                   | 0.01                       |
| USD  | 200,000 | Concho Resources Inc 4.850% 15/08/2048                   | 224                   | 0.01                       |
| USD  | 300,000 | ConocoPhillips 5.900% 15/05/2038                         | 411                   | 0.01                       |
| USD  | 100,000 | ConocoPhillips 6.500% 01/02/2039                         | 145                   | 0.00                       |
| USD  | 200,000 | ConocoPhillips Co 4.300% 15/11/2044                      | 245                   | 0.01                       |
| USD  | 100,000 | ConocoPhillips Co 6.950% 15/04/2029                      | 140                   | 0.00                       |
| USD  | 250,000 | Consolidated Edison Co of New York Inc 3.125% 15/11/2027 | 277                   | 0.01                       |
| USD  | 250,000 | Consolidated Edison Co of New York Inc 4.125% 15/05/2049 | 303                   | 0.01                       |
| USD  | 150,000 | Consolidated Edison Co of New York Inc 4.200% 15/03/2042 | 178                   | 0.00                       |
| USD  | 200,000 | Consolidated Edison Co of New York Inc 4.500% 15/05/2058 | 250                   | 0.01                       |
| USD  | 200,000 | Consolidated Edison Co of New York Inc 4.650% 01/12/2048 | 256                   | 0.01                       |
| USD  | 250,000 | Constellation Brands Inc 2.650% 07/11/2022               | 261                   | 0.01                       |
| USD  | 200,000 | Constellation Brands Inc 3.150% 01/08/2029               | 216                   | 0.01                       |
| USD  | 200,000 | Constellation Brands Inc 3.750% 01/05/2050               | 218                   | 0.01                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| USD  | 200,000 | Constellation Brands Inc 4.650% 15/11/2028          | 236                   | 0.01                       |
| USD  | 50,000  | Constellation Brands Inc 4.750% 15/11/2024          | 58                    | 0.00                       |
| USD  | 200,000 | Consumers Energy Co 3.500% 01/08/2051               | 237                   | 0.01                       |
| USD  | 100,000 | Consumers Energy Co 4.050% 15/05/2048               | 126                   | 0.00                       |
| USD  | 100,000 | Consumers Energy Co 4.350% 15/04/2049               | 132                   | 0.00                       |
| USD  | 150,000 | Corning Inc 4.375% 15/11/2057                       | 173                   | 0.00                       |
| USD  | 100,000 | Corning Inc 5.450% 15/11/2079                       | 119                   | 0.00                       |
| USD  | 400,000 | Costco Wholesale Corp 1.750% 20/04/2032             | 405                   | 0.01                       |
| USD  | 223,000 | Costco Wholesale Corp 2.300% 18/05/2022             | 231                   | 0.01                       |
| USD  | 150,000 | Cox Communications Inc 3.350% 15/09/2026            | 166                   | 0.00                       |
| USD  | 117,000 | Cox Communications Inc 3.500% 15/08/2027            | 129                   | 0.00                       |
| USD  | 400,000 | Cox Communications Inc 3.850% 01/02/2025            | 438                   | 0.01                       |
| USD  | 100,000 | Cox Communications Inc 4.600% 15/08/2047            | 127                   | 0.00                       |
| USD  | 100,000 | Cox Communications Inc 8.375% 01/03/2039            | 159                   | 0.00                       |
| USD  | 250,000 | CRH America Finance Inc 3.950% 04/04/2028           | 273                   | 0.01                       |
| USD  | 300,000 | Crown Castle International Corp 2.250% 15/01/2031   | 303                   | 0.01                       |
| USD  | 150,000 | Crown Castle International Corp 3.200% 01/09/2024   | 163                   | 0.00                       |
| USD  | 250,000 | Crown Castle International Corp 3.650% 01/09/2027   | 278                   | 0.01                       |
| USD  | 400,000 | Crown Castle International Corp 3.700% 15/06/2026   | 447                   | 0.01                       |
| USD  | 100,000 | CSX Corp 2.400% 15/02/2030                          | 106                   | 0.00                       |
| USD  | 100,000 | CSX Corp 3.250% 01/06/2027                          | 112                   | 0.00                       |
| USD  | 200,000 | CSX Corp 4.100% 15/03/2044                          | 242                   | 0.01                       |
| USD  | 200,000 | CSX Corp 4.250% 15/03/2029                          | 239                   | 0.01                       |
| USD  | 200,000 | CSX Corp 4.300% 01/03/2048                          | 250                   | 0.01                       |
| USD  | 100,000 | CSX Corp 4.500% 15/03/2049                          | 129                   | 0.00                       |
| USD  | 150,000 | CSX Corp 5.500% 15/04/2041                          | 203                   | 0.00                       |
| USD  | 100,000 | CubeSmart LP 4.375% 15/02/2029                      | 116                   | 0.00                       |
| USD  | 200,000 | CVS Health Corp 3.000% 15/08/2026                   | 218                   | 0.01                       |
| USD  | 500,000 | CVS Health Corp 3.250% 15/08/2029                   | 552                   | 0.01                       |
| USD  | 400,000 | CVS Health Corp 3.500% 20/07/2022                   | 421                   | 0.01                       |
| USD  | 250,000 | CVS Health Corp 3.700% 09/03/2023                   | 268                   | 0.01                       |
| USD  | 200,000 | CVS Health Corp 3.875% 20/07/2025                   | 224                   | 0.01                       |
| USD  | 400,000 | CVS Health Corp 4.100% 25/03/2025                   | 452                   | 0.01                       |
| USD  | 200,000 | CVS Health Corp 4.125% 01/04/2040                   | 236                   | 0.01                       |
| USD  | 700,000 | CVS Health Corp 4.300% 25/03/2028                   | 817                   | 0.02                       |
| USD  | 425,000 | CVS Health Corp 4.780% 25/03/2038                   | 526                   | 0.01                       |
| USD  | 43,000  | CVS Health Corp 4.875% 20/07/2035                   | 54                    | 0.00                       |
| USD  | 500,000 | CVS Health Corp 5.050% 25/03/2048                   | 654                   | 0.02                       |
| USD  | 100,000 | CVS Health Corp 5.125% 20/07/2045                   | 129                   | 0.00                       |
| USD  | 100,000 | CVS Health Corp 6.125% 15/09/2039                   | 141                   | 0.00                       |
| USD  | 300,000 | Daimler Finance North America LLC 2.125% 10/03/2025 | 303                   | 0.01                       |
| USD  | 150,000 | Daimler Finance North America LLC 2.200% 30/10/2021 | 152                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |   |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| USD  | 400,000 | Daimler Finance North America LLC 3.450% 06/01/2027 | 423                   | 0.01                       |
| USD  | 200,000 | Daimler Finance North America LLC 3.650% 22/02/2024 | 213                   | 0.01                       |
| USD  | 100,000 | Daimler Finance North America LLC 8.500% 18/01/2031 | 152                   | 0.00                       |
| USD  | 150,000 | Dayton Power & Light Co 3.950% 15/06/2049           | 155                   | 0.00                       |
| USD  | 500,000 | Deere & Co 2.600% 08/06/2022                        | 519                   | 0.01                       |
| USD  | 200,000 | Deere & Co 3.750% 15/04/2050                        | 245                   | 0.01                       |
| USD  | 300,000 | Dell International LLC / EMC Corp 4.000% 15/07/2024 | 324                   | 0.01                       |
| USD  | 400,000 | Dell International LLC / EMC Corp 5.300% 01/10/2029 | 442                   | 0.01                       |
| USD  | 300,000 | Dell International LLC / EMC Corp 6.020% 15/06/2026 | 343                   | 0.01                       |
| USD  | 200,000 | Dell International LLC / EMC Corp 6.100% 15/07/2027 | 231                   | 0.01                       |
| USD  | 100,000 | Dell International LLC / EMC Corp 8.350% 15/07/2046 | 133                   | 0.00                       |
| USD  | 300,000 | Delta Air Lines Inc 7.000% 01/05/2025               | 310                   | 0.01                       |
| USD  | 200,000 | Devon Energy Corp 5.000% 15/06/2045                 | 179                   | 0.00                       |
| USD  | 100,000 | Devon Energy Corp 5.850% 15/12/2025                 | 111                   | 0.00                       |
| USD  | 200,000 | Diamondback Energy Inc 3.500% 01/12/2029            | 194                   | 0.00                       |
| EUR  | 200,000 | Digital Euro Finco LLC 1.125% 09/04/2028            | 225                   | 0.01                       |
| USD  | 200,000 | Digital Realty Trust LP 3.700% 15/08/2027           | 228                   | 0.01                       |
| GBP  | 150,000 | Digital Stout Holding LLC 3.300% 19/07/2029         | 205                   | 0.00                       |
| USD  | 65,000  | Discover Financial Services 3.750% 04/03/2025       | 70                    | 0.00                       |
| USD  | 141,000 | Discover Financial Services 3.950% 06/11/2024       | 153                   | 0.00                       |
| USD  | 200,000 | Discover Financial Services 4.100% 09/02/2027       | 219                   | 0.01                       |
| USD  | 177,000 | Discover Financial Services 4.500% 30/01/2026       | 200                   | 0.00                       |
| EUR  | 150,000 | Discovery Communications LLC 1.900% 19/03/2027      | 172                   | 0.00                       |
| USD  | 500,000 | Discovery Communications LLC 3.800% 13/03/2024      | 541                   | 0.01                       |
| USD  | 200,000 | Discovery Communications LLC 4.125% 15/05/2029      | 227                   | 0.01                       |
| USD  | 100,000 | Discovery Communications LLC 4.650% 15/05/2050      | 114                   | 0.00                       |
| USD  | 200,000 | Discovery Communications LLC 4.900% 11/03/2026      | 230                   | 0.01                       |
| USD  | 100,000 | Discovery Communications LLC 5.000% 20/09/2037      | 118                   | 0.00                       |
| USD  | 100,000 | Discovery Communications LLC 5.200% 20/09/2047      | 116                   | 0.00                       |
| USD  | 200,000 | Dollar General Corp 4.125% 01/05/2028               | 234                   | 0.01                       |
| USD  | 100,000 | Dollar Tree Inc 4.200% 15/05/2028                   | 116                   | 0.00                       |
| USD  | 190,000 | Dominion Energy Gas Holdings LLC 3.600% 15/12/2024  | 208                   | 0.00                       |
| USD  | 100,000 | Dominion Energy Gas Holdings LLC 3.900% 15/11/2049  | 108                   | 0.00                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 132,000 | Dominion Energy Inc 4.900% 01/08/2041                | 164                   | 0.00                       |
| USD  | 100,000 | Dominion Energy Inc 5.750% 01/10/2054                | 102                   | 0.00                       |
| USD  | 150,000 | Dominion Energy South Carolina Inc 5.100% 01/06/2065 | 221                   | 0.01                       |
| USD  | 200,000 | Dover Corp 2.950% 04/11/2029                         | 215                   | 0.01                       |
| EUR  | 200,000 | Dow Chemical Co 1.125% 15/03/2032                    | 205                   | 0.00                       |
| USD  | 200,000 | Dow Chemical Co 4.250% 01/10/2034                    | 223                   | 0.01                       |
| USD  | 400,000 | Dow Chemical Co 4.800% 30/11/2028                    | 478                   | 0.01                       |
| USD  | 100,000 | Dow Chemical Co 4.800% 15/05/2049                    | 119                   | 0.00                       |
| USD  | 100,000 | Dow Chemical Co 5.550% 30/11/2048                    | 130                   | 0.00                       |
| USD  | 300,000 | DTE Electric Co 2.625% 01/03/2031                    | 326                   | 0.01                       |
| USD  | 60,000  | DTE Electric Co 3.700% 15/03/2045                    | 70                    | 0.00                       |
| USD  | 200,000 | DTE Electric Co 3.750% 15/08/2047                    | 235                   | 0.01                       |
| USD  | 280,000 | DTE Energy Co 2.850% 01/10/2026                      | 297                   | 0.01                       |
| USD  | 200,000 | Duke Energy Carolinas LLC 3.200% 15/08/2049          | 224                   | 0.01                       |
| USD  | 300,000 | Duke Energy Carolinas LLC 3.700% 01/12/2047          | 356                   | 0.01                       |
| USD  | 400,000 | Duke Energy Carolinas LLC 3.950% 15/11/2028          | 476                   | 0.01                       |
| USD  | 200,000 | Duke Energy Carolinas LLC 3.950% 15/03/2048          | 248                   | 0.01                       |
| USD  | 200,000 | Duke Energy Carolinas LLC 6.050% 15/04/2038          | 293                   | 0.01                       |
| USD  | 50,000  | Duke Energy Corp 1.800% 01/09/2021                   | 51                    | 0.00                       |
| USD  | 500,000 | Duke Energy Corp 2.400% 15/08/2022                   | 518                   | 0.01                       |
| USD  | 300,000 | Duke Energy Corp 4.200% 15/06/2049                   | 367                   | 0.01                       |
| USD  | 100,000 | Duke Energy Indiana LLC 6.450% 01/04/2039            | 149                   | 0.00                       |
| USD  | 300,000 | Duke Energy Ohio Inc 4.300% 01/02/2049               | 383                   | 0.01                       |
| USD  | 185,000 | Duke Energy Progress LLC 3.450% 15/03/2029           | 213                   | 0.01                       |
| USD  | 50,000  | Duke Energy Progress LLC 3.600% 15/09/2047           | 58                    | 0.00                       |
| USD  | 200,000 | Duke Realty LP 3.250% 30/06/2026                     | 219                   | 0.01                       |
| USD  | 100,000 | Duke University 2.682% 01/10/2044                    | 105                   | 0.00                       |
| USD  | 425,000 | DuPont de Nemours Inc 4.493% 15/11/2025              | 488                   | 0.01                       |
| USD  | 200,000 | DuPont de Nemours Inc 4.725% 15/11/2028              | 241                   | 0.01                       |
| USD  | 200,000 | DuPont de Nemours Inc 5.419% 15/11/2048              | 263                   | 0.01                       |
| USD  | 300,000 | DXC Technology Co 4.125% 15/04/2025                  | 319                   | 0.01                       |
| USD  | 100,000 | DXC Technology Co 4.250% 15/04/2024                  | 108                   | 0.00                       |
| USD  | 200,000 | E*TRADE Financial Corp 3.800% 24/08/2027             | 219                   | 0.01                       |
| USD  | 400,000 | East Ohio Gas Co 1.300% 15/06/2025                   | 403                   | 0.01                       |
| EUR  | 150,000 | Eastman Chemical Co 1.875% 23/11/2026                | 173                   | 0.00                       |
| USD  | 200,000 | Eastman Chemical Co 3.800% 15/03/2025                | 217                   | 0.01                       |
| USD  | 100,000 | Eastman Chemical Co 4.500% 01/12/2028                | 115                   | 0.00                       |
| USD  | 100,000 | Eaton Corp 3.915% 15/09/2047                         | 115                   | 0.00                       |
| USD  | 100,000 | eBay Inc 3.600% 05/06/2027                           | 113                   | 0.00                       |
| USD  | 150,000 | eBay Inc 3.800% 09/03/2022                           | 157                   | 0.00                       |
| USD  | 200,000 | Ecolab Inc 2.375% 10/08/2022                         | 208                   | 0.00                       |
| USD  | 124,000 | Ecolab Inc 2.700% 01/11/2026                         | 138                   | 0.00                       |
| USD  | 200,000 | Ecolab Inc 4.800% 24/03/2030                         | 253                   | 0.01                       |
| USD  | 250,000 | Edison International 4.125% 15/03/2028               | 262                   | 0.01                       |
| USD  | 200,000 | Edison International 5.750% 15/06/2027               | 230                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |  |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| EUR  | 100,000 | Eli Lilly and Co 1.625% 02/06/2026                     | 122                   | 0.00                       |
| EUR  | 100,000 | Eli Lilly and Co 1.700% 01/11/2049                     | 117                   | 0.00                       |
| USD  | 91,000  | Eli Lilly and Co 2.350% 15/05/2022                     | 94                    | 0.00                       |
| USD  | 300,000 | Eli Lilly and Co 3.100% 15/05/2027                     | 337                   | 0.01                       |
| USD  | 400,000 | Eli Lilly and Co 3.375% 15/03/2029                     | 462                   | 0.01                       |
| USD  | 180,000 | Eli Lilly and Co 4.150% 15/03/2059                     | 235                   | 0.01                       |
| USD  | 300,000 | EMD Finance LLC 3.250% 19/03/2025                      | 326                   | 0.01                       |
| USD  | 100,000 | Emera US Finance LP 4.750% 15/06/2046                  | 119                   | 0.00                       |
| USD  | 200,000 | Emerson Electric Co 1.950% 15/10/2030                  | 205                   | 0.00                       |
| USD  | 100,000 | Enable Midstream Partners LP 4.150%<br>15/09/2029      | 87                    | 0.00                       |
| USD  | 100,000 | Enable Midstream Partners LP 4.950%<br>15/05/2028      | 93                    | 0.00                       |
| USD  | 300,000 | Enbridge Energy Partners LP 5.875%<br>15/10/2025       | 358                   | 0.01                       |
| USD  | 50,000  | Enbridge Energy Partners LP 7.500%<br>15/04/2038       | 65                    | 0.00                       |
| USD  | 300,000 | Energy Transfer Operating LP 3.600%<br>01/02/2023      | 311                   | 0.01                       |
| USD  | 100,000 | Energy Transfer Operating LP 3.750%<br>15/05/2030      | 99                    | 0.00                       |
| USD  | 400,000 | Energy Transfer Operating LP 4.950%<br>15/06/2028      | 431                   | 0.01                       |
| USD  | 200,000 | Energy Transfer Operating LP 5.000%<br>15/05/2050      | 190                   | 0.00                       |
| USD  | 200,000 | Energy Transfer Operating LP 5.150%<br>15/03/2045      | 190                   | 0.00                       |
| USD  | 200,000 | Energy Transfer Operating LP 5.250%<br>15/04/2029      | 218                   | 0.01                       |
| USD  | 300,000 | Energy Transfer Operating LP 5.875%<br>15/01/2024      | 334                   | 0.01                       |
| USD  | 250,000 | Energy Transfer Operating LP 6.250%<br>15/04/2049      | 266                   | 0.01                       |
| USD  | 200,000 | Entergy Arkansas LLC 3.500% 01/04/2026                 | 226                   | 0.01                       |
| USD  | 400,000 | Entergy Corp 2.800% 15/06/2030                         | 423                   | 0.01                       |
| USD  | 100,000 | Entergy Corp 3.750% 15/06/2050                         | 112                   | 0.00                       |
| USD  | 100,000 | Entergy Louisiana LLC 4.200% 01/09/2048                | 128                   | 0.00                       |
| USD  | 100,000 | Entergy Mississippi LLC 3.850% 01/06/2049              | 120                   | 0.00                       |
| USD  | 100,000 | Entergy Texas Inc 4.500% 30/03/2039                    | 121                   | 0.00                       |
| USD  | 50,000  | Enterprise Products Operating LLC 2.800%<br>31/01/2030 | 52                    | 0.00                       |
| USD  | 200,000 | Enterprise Products Operating LLC 3.350%<br>15/03/2023 | 212                   | 0.01                       |
| USD  | 250,000 | Enterprise Products Operating LLC 3.700%<br>31/01/2051 | 262                   | 0.01                       |
| USD  | 200,000 | Enterprise Products Operating LLC 3.900%<br>15/02/2024 | 219                   | 0.01                       |
| USD  | 200,000 | Enterprise Products Operating LLC 4.200%<br>31/01/2050 | 223                   | 0.01                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 100,000 | Enterprise Products Operating LLC 4.250%<br>15/02/2048 | 110                   | 0.00                       |
| USD  | 250,000 | Enterprise Products Operating LLC 4.800%<br>01/02/2049 | 299                   | 0.01                       |
| USD  | 300,000 | Enterprise Products Operating LLC 4.850%<br>15/03/2044 | 348                   | 0.01                       |
| USD  | 200,000 | Enterprise Products Operating LLC 5.250%<br>16/08/2077 | 188                   | 0.00                       |
| USD  | 200,000 | EOG Resources Inc 4.150% 15/01/2026                    | 230                   | 0.01                       |
| USD  | 100,000 | EOG Resources Inc 4.950% 15/04/2050                    | 128                   | 0.00                       |
| USD  | 200,000 | EPR Properties 4.750% 15/12/2026                       | 191                   | 0.00                       |
| USD  | 250,000 | Equifax Inc 2.600% 15/12/2025                          | 266                   | 0.01                       |
| USD  | 100,000 | Equinix Inc 1.800% 15/07/2027                          | 100                   | 0.00                       |
| USD  | 400,000 | Equinix Inc 2.625% 18/11/2024                          | 426                   | 0.01                       |
| USD  | 100,000 | Equitable Holdings Inc 3.900% 20/04/2023               | 107                   | 0.00                       |
| USD  | 200,000 | Equitable Holdings Inc 5.000% 20/04/2048               | 228                   | 0.01                       |
| USD  | 250,000 | ERAC USA Finance LLC 2.600% 01/12/2021                 | 252                   | 0.01                       |
| USD  | 300,000 | ERAC USA Finance LLC 3.800% 01/11/2025                 | 315                   | 0.01                       |
| USD  | 280,000 | ERAC USA Finance LLC 4.200% 01/11/2046                 | 271                   | 0.01                       |
| USD  | 100,000 | ERP Operating LP 2.850% 01/11/2026                     | 109                   | 0.00                       |
| USD  | 150,000 | ERP Operating LP 3.000% 15/04/2023                     | 158                   | 0.00                       |
| USD  | 400,000 | ERP Operating LP 4.150% 01/12/2028                     | 473                   | 0.01                       |
| USD  | 200,000 | Essential Utilities Inc 2.704% 15/04/2030              | 209                   | 0.00                       |
| USD  | 200,000 | Essex Portfolio LP 3.625% 01/05/2027                   | 222                   | 0.01                       |
| USD  | 100,000 | Estee Lauder Cos Inc 4.150% 15/03/2047                 | 125                   | 0.00                       |
| USD  | 100,000 | Evergy Kansas Central Inc 4.125% 01/03/2042            | 118                   | 0.00                       |
| USD  | 200,000 | Evergy Metro Inc 4.125% 01/04/2049                     | 246                   | 0.01                       |
| USD  | 200,000 | Eversource Energy 2.900% 01/10/2024                    | 215                   | 0.01                       |
| USD  | 150,000 | Eversource Energy 3.450% 15/01/2050                    | 162                   | 0.00                       |
| USD  | 200,000 | Exelon Corp 3.950% 15/06/2025                          | 225                   | 0.01                       |
| USD  | 400,000 | Exelon Corp 4.050% 15/04/2030                          | 462                   | 0.01                       |
| USD  | 250,000 | Exelon Corp 4.450% 15/04/2046                          | 304                   | 0.01                       |
| USD  | 100,000 | Exelon Corp 5.100% 15/06/2045                          | 129                   | 0.00                       |
| USD  | 100,000 | Expedia Group Inc 3.800% 15/02/2028                    | 96                    | 0.00                       |
| USD  | 100,000 | Expedia Group Inc 5.000% 15/02/2026                    | 103                   | 0.00                       |
| USD  | 200,000 | Expedia Group Inc 6.250% 01/05/2025                    | 212                   | 0.01                       |
| USD  | 200,000 | Expedia Group Inc 7.000% 01/05/2025                    | 209                   | 0.00                       |
| USD  | 300,000 | Exxon Mobil Corp 2.275% 16/08/2026                     | 319                   | 0.01                       |
| USD  | 250,000 | Exxon Mobil Corp 2.440% 16/08/2029                     | 266                   | 0.01                       |
| USD  | 200,000 | Exxon Mobil Corp 2.610% 15/10/2030                     | 214                   | 0.01                       |
| USD  | 300,000 | Exxon Mobil Corp 2.726% 01/03/2023                     | 316                   | 0.01                       |
| USD  | 300,000 | Exxon Mobil Corp 2.992% 19/03/2025                     | 326                   | 0.01                       |
| USD  | 200,000 | Exxon Mobil Corp 3.567% 06/03/2045                     | 223                   | 0.01                       |
| USD  | 750,000 | Exxon Mobil Corp 4.327% 19/03/2050                     | 938                   | 0.02                       |
| USD  | 100,000 | Farmers Exchange Capital III 5.454%<br>15/10/2054      | 116                   | 0.00                       |
| USD  | 200,000 | Federal Realty Investment Trust 3.200%<br>15/06/2029   | 207                   | 0.00                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |   |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| EUR  | 200,000 | FedEx Corp 0.450% 05/08/2025 <sup>^</sup>                       | 218                   | 0.01                       |
| EUR  | 200,000 | FedEx Corp 0.700% 13/05/2022                                    | 226                   | 0.01                       |
| USD  | 200,000 | FedEx Corp 3.100% 05/08/2029                                    | 213                   | 0.01                       |
| USD  | 300,000 | FedEx Corp 3.250% 01/04/2026                                    | 325                   | 0.01                       |
| USD  | 200,000 | FedEx Corp 4.050% 15/02/2048                                    | 205                   | 0.00                       |
| USD  | 400,000 | FedEx Corp 4.250% 15/05/2030                                    | 456                   | 0.01                       |
| USD  | 200,000 | FedEx Corp 4.750% 15/11/2045                                    | 223                   | 0.01                       |
| USD  | 100,000 | FedEx Corp 4.950% 17/10/2048                                    | 116                   | 0.00                       |
| EUR  | 250,000 | Fidelity National Information Services Inc<br>0.400% 15/01/2021 | 281                   | 0.01                       |
| EUR  | 400,000 | Fidelity National Information Services Inc<br>0.750% 21/05/2023 | 452                   | 0.01                       |
| EUR  | 100,000 | Fidelity National Information Services Inc<br>1.500% 21/05/2027 | 116                   | 0.00                       |
| EUR  | 100,000 | Fidelity National Information Services Inc<br>2.000% 21/05/2030 | 120                   | 0.00                       |
| USD  | 240,000 | Fidelity National Information Services Inc<br>3.000% 15/08/2026 | 266                   | 0.01                       |
| GBP  | 100,000 | Fidelity National Information Services Inc<br>3.360% 21/05/2031 | 143                   | 0.00                       |
| USD  | 50,000  | Fidelity National Information Services Inc<br>4.500% 15/08/2046 | 62                    | 0.00                       |
| USD  | 300,000 | Fifth Third Bancorp 3.950% 14/03/2028                           | 350                   | 0.01                       |
| USD  | 200,000 | Fifth Third Bank NA 3.850% 15/03/2026                           | 225                   | 0.01                       |
| USD  | 500,000 | FirstEnergy Corp 2.050% 01/03/2025                              | 518                   | 0.01                       |
| USD  | 250,000 | FirstEnergy Corp 7.375% 15/11/2031                              | 365                   | 0.01                       |
| EUR  | 150,000 | Fiserv Inc 1.125% 01/07/2027                                    | 171                   | 0.00                       |
| USD  | 350,000 | Fiserv Inc 2.750% 01/07/2024                                    | 373                   | 0.01                       |
| USD  | 300,000 | Fiserv Inc 3.500% 01/07/2029                                    | 337                   | 0.01                       |
| USD  | 105,000 | Fiserv Inc 4.200% 01/10/2028                                    | 123                   | 0.00                       |
| USD  | 150,000 | Fiserv Inc 4.400% 01/07/2049                                    | 182                   | 0.00                       |
| USD  | 450,000 | Five Corners Funding Trust 4.419% 15/11/2023                    | 501                   | 0.01                       |
| USD  | 200,000 | Florida Power & Light Co 3.150% 01/10/2049                      | 227                   | 0.01                       |
| USD  | 250,000 | Florida Power & Light Co 3.950% 01/03/2048                      | 314                   | 0.01                       |
| USD  | 100,000 | Florida Power & Light Co 4.050% 01/06/2042                      | 124                   | 0.00                       |
| USD  | 300,000 | Fluor Corp 4.250% 15/09/2028                                    | 258                   | 0.01                       |
| USD  | 200,000 | FMC Corp 3.450% 01/10/2029                                      | 216                   | 0.01                       |
| USD  | 250,000 | FMR LLC 5.150% 01/02/2043                                       | 328                   | 0.01                       |
| USD  | 200,000 | Fortive Corp 3.150% 15/06/2026                                  | 219                   | 0.01                       |
| USD  | 200,000 | Fortune Brands Home & Security Inc 3.250%<br>15/09/2029         | 213                   | 0.01                       |
| USD  | 300,000 | Fox Corp 4.709% 25/01/2029                                      | 360                   | 0.01                       |
| USD  | 150,000 | Fox Corp 5.576% 25/01/2049                                      | 208                   | 0.00                       |
| USD  | 200,000 | Fresenius Medical Care US Finance III Inc<br>3.750% 15/06/2029  | 218                   | 0.01                       |
| USD  | 200,000 | GATX Corp 4.700% 01/04/2029                                     | 226                   | 0.01                       |
| USD  | 300,000 | GE Capital Funding LLC 4.400% 15/05/2030                        | 312                   | 0.01                       |
| USD  | 100,000 | General Dynamics Corp 2.125% 15/08/2026                         | 107                   | 0.00                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 500,000 | General Dynamics Corp 3.375% 15/05/2023              | 539                   | 0.01                       |
| USD  | 200,000 | General Dynamics Corp 4.250% 01/04/2040              | 249                   | 0.01                       |
| EUR  | 700,000 | General Electric Co 0.875% 17/05/2025                | 758                   | 0.02                       |
| USD  | 200,000 | General Electric Co 2.700% 09/10/2022                | 208                   | 0.00                       |
| USD  | 250,000 | General Electric Co 3.100% 09/01/2023                | 261                   | 0.01                       |
| USD  | 308,000 | General Electric Co 4.125% 09/10/2042                | 293                   | 0.01                       |
| USD  | 250,000 | General Electric Co 4.250% 01/05/2040                | 245                   | 0.01                       |
| USD  | 200,000 | General Electric Co 4.350% 01/05/2050                | 197                   | 0.00                       |
| GBP  | 100,000 | General Electric Co 4.875% 18/09/2037                | 124                   | 0.00                       |
| USD  | 100,000 | General Electric Co 5.875% 14/01/2038                | 112                   | 0.00                       |
| USD  | 200,000 | General Electric Co 6.150% 07/08/2037                | 231                   | 0.01                       |
| USD  | 163,000 | General Electric Co 6.750% 15/03/2032                | 198                   | 0.00                       |
| USD  | 250,000 | General Mills Inc 2.600% 12/10/2022                  | 260                   | 0.01                       |
| USD  | 300,000 | General Mills Inc 4.000% 17/04/2025                  | 339                   | 0.01                       |
| USD  | 140,000 | General Mills Inc 4.550% 17/04/2038                  | 175                   | 0.00                       |
| USD  | 400,000 | General Motors Co 4.200% 01/10/2027                  | 407                   | 0.01                       |
| USD  | 100,000 | General Motors Co 5.150% 01/04/2038                  | 97                    | 0.00                       |
| USD  | 60,000  | General Motors Co 5.400% 01/04/2048                  | 60                    | 0.00                       |
| USD  | 50,000  | General Motors Co 5.950% 01/04/2049                  | 52                    | 0.00                       |
| USD  | 500,000 | General Motors Co 6.125% 01/10/2025                  | 562                   | 0.01                       |
| USD  | 200,000 | General Motors Co 6.250% 02/10/2043                  | 211                   | 0.00                       |
| USD  | 69,000  | General Motors Co 6.600% 01/04/2036                  | 74                    | 0.00                       |
| EUR  | 200,000 | General Motors Financial Co Inc 1.694%<br>26/03/2025 | 209                   | 0.00                       |
| USD  | 350,000 | General Motors Financial Co Inc 3.500%<br>07/11/2024 | 356                   | 0.01                       |
| USD  | 200,000 | General Motors Financial Co Inc 3.850%<br>05/01/2028 | 199                   | 0.00                       |
| USD  | 200,000 | General Motors Financial Co Inc 4.000%<br>15/01/2025 | 208                   | 0.00                       |
| USD  | 300,000 | General Motors Financial Co Inc 4.200%<br>06/11/2021 | 308                   | 0.01                       |
| USD  | 250,000 | General Motors Financial Co Inc 5.250%<br>01/03/2026 | 272                   | 0.01                       |
| USD  | 50,000  | General Motors Financial Co Inc 5.650%<br>17/01/2029 | 56                    | 0.00                       |
| USD  | 100,000 | George Washington University 4.126%<br>15/09/2048    | 122                   | 0.00                       |
| USD  | 750,000 | Georgia Power Co 2.200% 15/09/2024                   | 788                   | 0.02                       |
| USD  | 200,000 | Georgia Power Co 4.300% 15/03/2042                   | 233                   | 0.01                       |
| USD  | 200,000 | Georgia-Pacific LLC 1.750% 30/09/2025                | 206                   | 0.00                       |
| USD  | 150,000 | Georgia-Pacific LLC 7.750% 15/11/2029                | 223                   | 0.01                       |
| USD  | 147,000 | Gilead Sciences Inc 2.950% 01/03/2027                | 164                   | 0.00                       |
| USD  | 100,000 | Gilead Sciences Inc 3.500% 01/02/2025                | 111                   | 0.00                       |
| USD  | 500,000 | Gilead Sciences Inc 3.650% 01/03/2026                | 572                   | 0.01                       |
| USD  | 250,000 | Gilead Sciences Inc 4.150% 01/03/2047                | 319                   | 0.01                       |
| USD  | 200,000 | Gilead Sciences Inc 4.600% 01/09/2035                | 261                   | 0.01                       |
| USD  | 150,000 | Gilead Sciences Inc 4.800% 01/04/2044                | 202                   | 0.00                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |  |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 316,000 | GlaxoSmithKline Capital Inc 2.800% 18/03/2023              | 334                   | 0.01                       |
| USD  | 300,000 | GlaxoSmithKline Capital Inc 3.375% 15/05/2023              | 323                   | 0.01                       |
| USD  | 350,000 | GlaxoSmithKline Capital Inc 3.875% 15/05/2028              | 413                   | 0.01                       |
| USD  | 200,000 | GlaxoSmithKline Capital Inc 4.200% 18/03/2043              | 256                   | 0.01                       |
| USD  | 300,000 | Glencore Funding LLC 4.625% 29/04/2024                     | 328                   | 0.01                       |
| USD  | 200,000 | Glencore Funding LLC 4.875% 12/03/2029                     | 224                   | 0.01                       |
| USD  | 200,000 | Global Payments Inc 3.200% 15/08/2029                      | 214                   | 0.01                       |
| USD  | 125,000 | Global Payments Inc 4.450% 01/06/2028                      | 146                   | 0.00                       |
| USD  | 224,000 | GLP Capital LP / GLP Financing II Inc 5.300%<br>15/01/2029 | 242                   | 0.01                       |
| CHF  | 250,000 | Goldman Sachs Group Inc 0.500% 04/12/2024                  | 264                   | 0.01                       |
| EUR  | 700,000 | Goldman Sachs Group Inc 1.375% 15/05/2024                  | 801                   | 0.02                       |
| EUR  | 250,000 | Goldman Sachs Group Inc 2.000% 01/11/2028^                 | 304                   | 0.01                       |
| EUR  | 550,000 | Goldman Sachs Group Inc 2.125% 30/09/2024                  | 652                   | 0.02                       |
| USD  | 115,000 | Goldman Sachs Group Inc 2.350% 15/11/2021                  | 116                   | 0.00                       |
| USD  | 500,000 | Goldman Sachs Group Inc 2.600% 07/02/2030                  | 524                   | 0.01                       |
| EUR  | 200,000 | Goldman Sachs Group Inc 2.625% 19/08/2020                  | 225                   | 0.01                       |
| USD  | 400,000 | Goldman Sachs Group Inc 2.876% 31/10/2022                  | 410                   | 0.01                       |
| USD  | 500,000 | Goldman Sachs Group Inc 2.905% 24/07/2023                  | 519                   | 0.01                       |
| GBP  | 200,000 | Goldman Sachs Group Inc 3.125% 25/07/2029                  | 273                   | 0.01                       |
| USD  | 200,000 | Goldman Sachs Group Inc 3.272% 29/09/2025                  | 215                   | 0.01                       |
| CAD  | 300,000 | Goldman Sachs Group Inc 3.307% 31/10/2025                  | 233                   | 0.01                       |
| USD  | 600,000 | Goldman Sachs Group Inc 3.500% 23/01/2025                  | 655                   | 0.02                       |
| USD  | 500,000 | Goldman Sachs Group Inc 3.500% 01/04/2025                  | 548                   | 0.01                       |
| USD  | 500,000 | Goldman Sachs Group Inc 3.500% 16/11/2026                  | 549                   | 0.01                       |
| USD  | 150,000 | Goldman Sachs Group Inc 3.625% 22/01/2023                  | 160                   | 0.00                       |
| USD  | 220,000 | Goldman Sachs Group Inc 3.691% 05/06/2028                  | 246                   | 0.01                       |
| USD  | 200,000 | Goldman Sachs Group Inc 3.814% 23/04/2029                  | 226                   | 0.01                       |
| USD  | 350,000 | Goldman Sachs Group Inc 3.850% 08/07/2024                  | 384                   | 0.01                       |
| USD  | 200,000 | Goldman Sachs Group Inc 4.017% 31/10/2038                  | 231                   | 0.01                       |
| USD  | 200,000 | Goldman Sachs Group Inc 4.223% 01/05/2029                  | 232                   | 0.01                       |
| USD  | 200,000 | Goldman Sachs Group Inc 4.250% 21/10/2025                  | 225                   | 0.01                       |
| USD  | 200,000 | Goldman Sachs Group Inc 4.411% 23/04/2039                  | 241                   | 0.01                       |
| USD  | 100,000 | Goldman Sachs Group Inc 4.750% 21/10/2045                  | 131                   | 0.00                       |
| USD  | 150,000 | Goldman Sachs Group Inc 4.800% 08/07/2044                  | 195                   | 0.00                       |
| USD  | 100,000 | Goldman Sachs Group Inc 5.150% 22/05/2045                  | 130                   | 0.00                       |
| GBP  | 100,000 | Goldman Sachs Group Inc 5.500% 12/10/2021                  | 130                   | 0.00                       |
| USD  | 100,000 | Goldman Sachs Group Inc 6.250% 01/02/2041                  | 150                   | 0.00                       |
| USD  | 107,000 | Goldman Sachs Group Inc 6.450% 01/05/2036                  | 148                   | 0.00                       |
| USD  | 400,000 | Goldman Sachs Group Inc 6.750% 01/10/2037                  | 576                   | 0.01                       |
| USD  | 200,000 | Great-West Lifeco Finance 2018 LP 4.047%<br>17/05/2028     | 227                   | 0.01                       |
| USD  | 200,000 | Guardian Life Global Funding 2.900%<br>06/05/2024          | 216                   | 0.01                       |
| USD  | 100,000 | Guardian Life Insurance Co of America 3.700%<br>22/01/2070 | 105                   | 0.00                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 100,000 | Hackensack Meridian Health Inc 4.500%<br>01/07/2057          | 127                   | 0.00                       |
| USD  | 111,000 | Halliburton Co 3.800% 15/11/2025                             | 120                   | 0.00                       |
| USD  | 200,000 | Halliburton Co 4.750% 01/08/2043                             | 196                   | 0.00                       |
| USD  | 100,000 | Halliburton Co 4.850% 15/11/2035                             | 104                   | 0.00                       |
| USD  | 200,000 | Halliburton Co 5.000% 15/11/2045                             | 206                   | 0.00                       |
| USD  | 100,000 | Harley-Davidson Financial Services Inc 3.350%<br>15/02/2023  | 102                   | 0.00                       |
| USD  | 100,000 | Hartford Financial Services Group Inc 2.800%<br>19/08/2029   | 106                   | 0.00                       |
| USD  | 200,000 | Hartford Financial Services Group Inc 4.400%<br>15/03/2048   | 239                   | 0.01                       |
| USD  | 150,000 | Hasbro Inc 3.500% 15/09/2027                                 | 155                   | 0.00                       |
| USD  | 200,000 | Hasbro Inc 3.900% 19/11/2029                                 | 208                   | 0.00                       |
| USD  | 200,000 | HCA Inc 4.125% 15/06/2029                                    | 221                   | 0.01                       |
| USD  | 400,000 | HCA Inc 4.500% 15/02/2027                                    | 445                   | 0.01                       |
| USD  | 300,000 | HCA Inc 5.125% 15/06/2039                                    | 349                   | 0.01                       |
| USD  | 121,000 | HCA Inc 5.250% 15/06/2026                                    | 140                   | 0.00                       |
| USD  | 100,000 | Healthcare Trust of America Holdings LP 3.100%<br>15/02/2030 | 101                   | 0.00                       |
| USD  | 200,000 | Healthpeak Properties Inc 3.250% 15/07/2026                  | 218                   | 0.01                       |
| USD  | 300,000 | Healthpeak Properties Inc 4.000% 01/06/2025                  | 332                   | 0.01                       |
| USD  | 100,000 | Hershey Co 2.300% 15/08/2026                                 | 108                   | 0.00                       |
| USD  | 200,000 | Hess Corp 4.300% 01/04/2027                                  | 207                   | 0.00                       |
| USD  | 200,000 | Hess Corp 5.800% 01/04/2047                                  | 217                   | 0.01                       |
| USD  | 300,000 | Hewlett Packard Enterprise Co 2.250%<br>01/04/2023           | 309                   | 0.01                       |
| USD  | 200,000 | Hewlett Packard Enterprise Co 4.900%<br>15/10/2025           | 231                   | 0.01                       |
| USD  | 200,000 | Hewlett Packard Enterprise Co 6.350%<br>15/10/2045           | 245                   | 0.01                       |
| USD  | 100,000 | Highwoods Realty LP 3.050% 15/02/2030                        | 100                   | 0.00                       |
| USD  | 150,000 | Home Depot Inc 2.700% 01/04/2023                             | 158                   | 0.00                       |
| USD  | 300,000 | Home Depot Inc 2.800% 14/09/2027                             | 335                   | 0.01                       |
| USD  | 400,000 | Home Depot Inc 2.950% 15/06/2029                             | 449                   | 0.01                       |
| USD  | 150,000 | Home Depot Inc 3.125% 15/12/2049                             | 164                   | 0.00                       |
| USD  | 300,000 | Home Depot Inc 3.300% 15/04/2040                             | 339                   | 0.01                       |
| USD  | 300,000 | Home Depot Inc 3.350% 15/09/2025                             | 339                   | 0.01                       |
| USD  | 200,000 | Home Depot Inc 4.200% 01/04/2043                             | 247                   | 0.01                       |
| USD  | 98,000  | Home Depot Inc 4.250% 01/04/2046                             | 124                   | 0.00                       |
| USD  | 200,000 | Home Depot Inc 4.500% 06/12/2048                             | 267                   | 0.01                       |
| USD  | 150,000 | Home Depot Inc 4.875% 15/02/2044                             | 204                   | 0.00                       |
| USD  | 100,000 | Home Depot Inc 5.875% 16/12/2036                             | 148                   | 0.00                       |
| USD  | 300,000 | Honeywell International Inc 1.850% 01/11/2021                | 306                   | 0.01                       |
| USD  | 400,000 | Honeywell International Inc 2.700% 15/08/2029                | 442                   | 0.01                       |
| USD  | 100,000 | Honeywell International Inc 3.812% 21/11/2047                | 122                   | 0.00                       |
| USD  | 200,000 | Host Hotels & Resorts LP 4.500% 01/02/2026                   | 207                   | 0.00                       |
| USD  | 500,000 | Howmet Aerospace Inc 6.875% 01/05/2025                       | 543                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding     | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |             |   |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |             |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |             |   |                       |                            |
| USD  | 200,000     | HP Inc 3.400% 17/06/2030                                  | 206                   | 0.00                       |
| USD  | 200,000     | HSBC USA Inc 3.500% 23/06/2024                            | 219                   | 0.01                       |
| USD  | 250,000     | Hubbell Inc 3.500% 15/02/2028                             | 263                   | 0.01                       |
| USD  | 200,000     | Hudson Pacific Properties LP 3.250%<br>15/01/2030         | 193                   | 0.00                       |
| USD  | 200,000     | Humana Inc 3.125% 15/08/2029                              | 217                   | 0.01                       |
| USD  | 100,000     | Humana Inc 4.625% 01/12/2042                              | 122                   | 0.00                       |
| USD  | 200,000     | Huntington Bancshares Inc 2.550% 04/02/2030               | 207                   | 0.00                       |
| USD  | 250,000     | Huntington National Bank 2.500% 07/08/2022                | 260                   | 0.01                       |
| USD  | 100,000     | Hyatt Hotels Corp 4.375% 15/09/2028                       | 101                   | 0.00                       |
| USD  | 200,000     | Hyundai Capital America 3.000% 10/02/2027                 | 198                   | 0.00                       |
| USD  | 400,000     | Hyundai Capital America 4.300% 01/02/2024                 | 424                   | 0.01                       |
| USD  | 200,000     | Illinois Tool Works Inc 2.650% 15/11/2026                 | 220                   | 0.01                       |
| EUR  | 200,000     | Illinois Tool Works Inc 3.000% 19/05/2034                 | 283                   | 0.01                       |
| USD  | 500,000     | Intel Corp 2.450% 15/11/2029                              | 540                   | 0.01                       |
| USD  | 100,000     | Intel Corp 2.700% 15/12/2022                              | 106                   | 0.00                       |
| USD  | 250,000     | Intel Corp 3.150% 11/05/2027                              | 280                   | 0.01                       |
| USD  | 300,000     | Intel Corp 3.700% 29/07/2025                              | 341                   | 0.01                       |
| USD  | 200,000     | Intel Corp 3.734% 08/12/2047                              | 239                   | 0.01                       |
| USD  | 100,000     | Intel Corp 4.000% 15/12/2032                              | 124                   | 0.00                       |
| USD  | 160,000     | Intel Corp 4.100% 19/05/2046                              | 201                   | 0.00                       |
| USD  | 150,000     | Intel Corp 4.100% 11/05/2047                              | 189                   | 0.00                       |
| USD  | 500,000     | Intel Corp 4.600% 25/03/2040                              | 664                   | 0.02                       |
| USD  | 100,000     | Intercontinental Exchange Inc 3.000%<br>15/06/2050        | 104                   | 0.00                       |
| USD  | 450,000     | Intercontinental Exchange Inc 3.450%<br>21/09/2023        | 488                   | 0.01                       |
| USD  | 250,000     | Intercontinental Exchange Inc 3.750%<br>21/09/2028        | 293                   | 0.01                       |
| JPY  | 200,000,000 | International Business Machines Corp 0.300%<br>02/11/2026 | 1,844                 | 0.04                       |
| EUR  | 200,000     | International Business Machines Corp 1.200%<br>11/02/2040 | 215                   | 0.01                       |
| EUR  | 500,000     | International Business Machines Corp 1.250%<br>26/05/2023 | 578                   | 0.01                       |
| EUR  | 300,000     | International Business Machines Corp 1.250%<br>29/01/2027 | 352                   | 0.01                       |
| EUR  | 100,000     | International Business Machines Corp 1.500%<br>23/05/2029 | 120                   | 0.00                       |
| USD  | 200,000     | International Business Machines Corp 2.850%<br>15/05/2040 | 208                   | 0.00                       |
| USD  | 400,000     | International Business Machines Corp 3.000%<br>15/05/2024 | 433                   | 0.01                       |
| USD  | 350,000     | International Business Machines Corp 3.450%<br>19/02/2026 | 395                   | 0.01                       |
| USD  | 400,000     | International Business Machines Corp 3.500%<br>15/05/2029 | 461                   | 0.01                       |
| USD  | 100,000     | International Business Machines Corp 3.625%<br>12/02/2024 | 110                   | 0.00                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 200,000 | International Business Machines Corp 4.000%<br>20/06/2042                      | 240                   | 0.01                       |
| USD  | 200,000 | International Business Machines Corp 4.150%<br>15/05/2039                      | 242                   | 0.01                       |
| USD  | 200,000 | International Business Machines Corp 4.250%<br>15/05/2049                      | 248                   | 0.01                       |
| USD  | 100,000 | International Flavors & Fragrances Inc 4.450%<br>26/09/2028                    | 113                   | 0.00                       |
| USD  | 100,000 | International Flavors & Fragrances Inc 5.000%<br>26/09/2048                    | 115                   | 0.00                       |
| USD  | 190,000 | International Lease Finance Corp 5.875%<br>15/08/2022                          | 199                   | 0.00                       |
| USD  | 250,000 | International Paper Co 3.000% 15/02/2027                                       | 269                   | 0.01                       |
| USD  | 200,000 | International Paper Co 4.350% 15/08/2048                                       | 235                   | 0.01                       |
| USD  | 150,000 | International Paper Co 5.000% 15/09/2035                                       | 182                   | 0.00                       |
| USD  | 100,000 | International Paper Co 6.000% 15/11/2041                                       | 130                   | 0.00                       |
| USD  | 200,000 | Interpublic Group of Cos Inc 4.650% 01/10/2028                                 | 232                   | 0.01                       |
| USD  | 100,000 | Interstate Power and Light Co 4.100%<br>26/09/2028                             | 116                   | 0.00                       |
| USD  | 200,000 | ITC Holdings Corp 3.350% 15/11/2027  | 222                   | 0.01                       |
| USD  | 161,000 | J M Smucker Co 4.250% 15/03/2035   | 190                   | 0.00                       |
| USD  | 200,000 | Jackson National Life Global Funding 3.875%<br>11/06/2025                      | 222                   | 0.01                       |
| USD  | 100,000 | JB Hunt Transport Services Inc 3.875%<br>01/03/2026                            | 114                   | 0.00                       |
| USD  | 113,000 | Jefferies Group LLC 5.125% 20/01/2023  | 123                   | 0.00                       |
| USD  | 100,000 | Jefferies Group LLC 6.500% 20/01/2043  | 115                   | 0.00                       |
| USD  | 200,000 | Jefferies Group LLC / Jefferies Group Capital<br>Finance Inc 4.150% 23/01/2030 | 214                   | 0.01                       |
| USD  | 100,000 | Jefferies Group LLC / Jefferies Group Capital<br>Finance Inc 4.850% 15/01/2027 | 110                   | 0.00                       |
| USD  | 200,000 | John Deere Capital Corp 2.150% 08/09/2022                                      | 207                   | 0.00                       |
| USD  | 450,000 | John Deere Capital Corp 2.450% 09/01/2030                                      | 488                   | 0.01                       |
| USD  | 250,000 | John Deere Capital Corp 2.800% 04/03/2021                                      | 254                   | 0.01                       |
| USD  | 200,000 | John Deere Capital Corp 2.800% 18/07/2029                                      | 222                   | 0.01                       |
| USD  | 300,000 | John Deere Capital Corp 3.450% 13/03/2025                                      | 337                   | 0.01                       |
| USD  | 100,000 | Johns Hopkins Health System Corp 3.837%<br>15/05/2046                          | 120                   | 0.00                       |
| EUR  | 200,000 | Johnson & Johnson 1.150% 20/11/2028  | 246                   | 0.01                       |
| EUR  | 100,000 | Johnson & Johnson 1.650% 20/05/2035  | 132                   | 0.00                       |
| USD  | 500,000 | Johnson & Johnson 2.625% 15/01/2025  | 543                   | 0.01                       |
| USD  | 400,000 | Johnson & Johnson 3.400% 15/01/2038  | 473                   | 0.01                       |
| USD  | 150,000 | Johnson & Johnson 3.625% 03/03/2037  | 181                   | 0.00                       |
| USD  | 250,000 | Johnson & Johnson 3.750% 03/03/2047  | 315                   | 0.01                       |
| EUR  | 500,000 | JPMorgan Chase & Co 0.625% 25/01/2024  | 567                   | 0.01                       |
| EUR  | 200,000 | JPMorgan Chase & Co 1.001% 25/07/2031  | 224                   | 0.01                       |
| EUR  | 100,000 | JPMorgan Chase & Co 1.500% 29/10/2026  | 120                   | 0.00                       |
| EUR  | 500,000 | JPMorgan Chase & Co 1.812% 12/06/2029  | 614                   | 0.01                       |
| USD  | 500,000 | JPMorgan Chase & Co 2.400% 07/06/2021  | 508                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                    | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |   |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| USD  | 500,000 | JPMorgan Chase & Co 2.522% 22/04/2031         | 528                   | 0.01                       |
| USD  | 500,000 | JPMorgan Chase & Co 2.550% 01/03/2021         | 506                   | 0.01                       |
| EUR  | 223,000 | JPMorgan Chase & Co 2.750% 24/08/2022         | 264                   | 0.01                       |
| USD  | 500,000 | JPMorgan Chase & Co 2.956% 13/05/2031         | 530                   | 0.01                       |
| USD  | 200,000 | JPMorgan Chase & Co 3.200% 15/06/2026         | 222                   | 0.01                       |
| USD  | 300,000 | JPMorgan Chase & Co 3.207% 01/04/2023         | 312                   | 0.01                       |
| USD  | 500,000 | JPMorgan Chase & Co 3.220% 01/03/2025         | 538                   | 0.01                       |
| USD  | 300,000 | JPMorgan Chase & Co 3.375% 01/05/2023         | 320                   | 0.01                       |
| USD  | 100,000 | JPMorgan Chase & Co 3.540% 01/05/2028         | 112                   | 0.00                       |
| USD  | 350,000 | JPMorgan Chase & Co 3.559% 23/04/2024         | 375                   | 0.01                       |
| USD  | 800,000 | JPMorgan Chase & Co 3.702% 06/05/2030         | 917                   | 0.02                       |
| USD  | 200,000 | JPMorgan Chase & Co 3.782% 01/02/2028         | 226                   | 0.01                       |
| EUR  | 300,000 | JPMorgan Chase & Co 3.875% 23/09/2020         | 340                   | 0.01                       |
| USD  | 200,000 | JPMorgan Chase & Co 3.882% 24/07/2038         | 236                   | 0.01                       |
| USD  | 600,000 | JPMorgan Chase & Co 3.897% 23/01/2049         | 724                   | 0.02                       |
| USD  | 950,000 | JPMorgan Chase & Co 3.900% 15/07/2025         | 1,074                 | 0.03                       |
| USD  | 150,000 | JPMorgan Chase & Co 3.964% 15/11/2048         | 181                   | 0.00                       |
| USD  | 200,000 | JPMorgan Chase & Co 4.005% 23/04/2029         | 231                   | 0.01                       |
| USD  | 280,000 | JPMorgan Chase & Co 4.032% 24/07/2048         | 339                   | 0.01                       |
| USD  | 250,000 | JPMorgan Chase & Co 4.250% 01/10/2027         | 290                   | 0.01                       |
| USD  | 112,000 | JPMorgan Chase & Co 4.260% 22/02/2048         | 141                   | 0.00                       |
| USD  | 100,000 | JPMorgan Chase & Co 4.452% 05/12/2029         | 119                   | 0.00                       |
| USD  | 200,000 | JPMorgan Chase & Co 5.600% 15/07/2041         | 290                   | 0.01                       |
| USD  | 100,000 | JPMorgan Chase & Co 5.625% 16/08/2043         | 145                   | 0.00                       |
| USD  | 386,000 | JPMorgan Chase & Co 7.625% 15/10/2026         | 516                   | 0.01                       |
| USD  | 100,000 | Juniper Networks Inc 3.750% 15/08/2029        | 112                   | 0.00                       |
| USD  | 100,000 | Kaiser Foundation Hospitals 3.266% 01/11/2049 | 112                   | 0.00                       |
| USD  | 100,000 | Kaiser Foundation Hospitals 4.875% 01/04/2042 | 136                   | 0.00                       |
| USD  | 100,000 | Kansas City Southern 4.700% 01/05/2048        | 126                   | 0.00                       |
| USD  | 300,000 | Kellogg Co 2.100% 01/06/2030                  | 305                   | 0.01                       |
| USD  | 100,000 | Kellogg Co 2.650% 01/12/2023                  | 106                   | 0.00                       |
| USD  | 150,000 | Kellogg Co 4.500% 01/04/2046                  | 183                   | 0.00                       |
| USD  | 400,000 | Keurig Dr Pepper Inc 4.057% 25/05/2023        | 436                   | 0.01                       |
| USD  | 100,000 | Keurig Dr Pepper Inc 4.417% 25/05/2025        | 115                   | 0.00                       |
| USD  | 100,000 | Keurig Dr Pepper Inc 4.597% 25/05/2028        | 120                   | 0.00                       |
| USD  | 200,000 | Keurig Dr Pepper Inc 4.985% 25/05/2038        | 256                   | 0.01                       |
| USD  | 400,000 | KeyBank NA 2.300% 14/09/2022                  | 415                   | 0.01                       |
| USD  | 200,000 | KeyCorp 4.150% 29/10/2025                     | 230                   | 0.01                       |
| USD  | 200,000 | Kilroy Realty LP 3.050% 15/02/2030            | 199                   | 0.00                       |
| USD  | 100,000 | Kimberly-Clark Corp 2.875% 07/02/2050         | 109                   | 0.00                       |
| USD  | 100,000 | Kimberly-Clark Corp 3.950% 01/11/2028         | 120                   | 0.00                       |
| USD  | 142,000 | Kimberly-Clark Corp 6.625% 01/08/2037         | 225                   | 0.01                       |
| USD  | 200,000 | Kimco Realty Corp 2.800% 01/10/2026           | 204                   | 0.00                       |
| USD  | 300,000 | Kimco Realty Corp 3.300% 01/02/2025           | 318                   | 0.01                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| USD  | 200,000 | Kinder Morgan Energy Partners LP 4.150% 01/03/2022    | 210                   | 0.00                       |
| USD  | 209,000 | Kinder Morgan Energy Partners LP 4.250% 01/09/2024    | 230                   | 0.01                       |
| USD  | 200,000 | Kinder Morgan Energy Partners LP 5.000% 15/08/2042    | 225                   | 0.01                       |
| USD  | 200,000 | Kinder Morgan Energy Partners LP 5.400% 01/09/2044    | 236                   | 0.01                       |
| USD  | 200,000 | Kinder Morgan Inc 3.150% 15/01/2023                   | 210                   | 0.00                       |
| USD  | 290,000 | Kinder Morgan Inc 4.300% 01/03/2028                   | 329                   | 0.01                       |
| USD  | 100,000 | Kinder Morgan Inc 5.050% 15/02/2046                   | 115                   | 0.00                       |
| USD  | 100,000 | Kinder Morgan Inc 5.200% 01/03/2048                   | 120                   | 0.00                       |
| USD  | 200,000 | Kinder Morgan Inc 5.300% 01/12/2034                   | 230                   | 0.01                       |
| USD  | 200,000 | Kinder Morgan Inc 5.550% 01/06/2045                   | 244                   | 0.01                       |
| USD  | 100,000 | KKR Group Finance Co III LLC 5.125% 01/06/2044        | 120                   | 0.00                       |
| EUR  | 100,000 | KKR Group Finance Co V LLC 1.625% 22/05/2029          | 114                   | 0.00                       |
| USD  | 100,000 | KLA Corp 5.000% 15/03/2049                            | 132                   | 0.00                       |
| USD  | 200,000 | Kohl's Corp 3.250% 01/02/2023                         | 194                   | 0.00                       |
| USD  | 600,000 | Kroger Co 3.700% 01/08/2027                           | 689                   | 0.02                       |
| USD  | 200,000 | Kroger Co 3.875% 15/10/2046                           | 224                   | 0.01                       |
| USD  | 200,000 | Kroger Co 4.500% 15/01/2029                           | 244                   | 0.01                       |
| USD  | 100,000 | L3Harris Technologies Inc 3.832% 27/04/2025           | 112                   | 0.00                       |
| USD  | 100,000 | L3Harris Technologies Inc 3.850% 15/12/2026           | 115                   | 0.00                       |
| USD  | 150,000 | L3Harris Technologies Inc 4.400% 15/06/2028           | 178                   | 0.00                       |
| USD  | 200,000 | Laboratory Corp of America Holdings 2.950% 01/12/2029 | 212                   | 0.01                       |
| USD  | 250,000 | Laboratory Corp of America Holdings 3.600% 01/02/2025 | 276                   | 0.01                       |
| USD  | 200,000 | LafargeHolcim Finance US LLC 3.500% 22/09/2026        | 212                   | 0.01                       |
| USD  | 250,000 | Lam Research Corp 2.800% 15/06/2021                   | 256                   | 0.01                       |
| USD  | 100,000 | Lam Research Corp 4.875% 15/03/2049                   | 139                   | 0.00                       |
| USD  | 300,000 | Las Vegas Sands Corp 2.900% 25/06/2025                | 291                   | 0.01                       |
| USD  | 100,000 | Las Vegas Sands Corp 3.900% 08/08/2029                | 99                    | 0.00                       |
| USD  | 200,000 | Lear Corp 3.800% 15/09/2027                           | 203                   | 0.00                       |
| USD  | 250,000 | Leggett & Platt Inc 4.400% 15/03/2029                 | 267                   | 0.01                       |
| USD  | 200,000 | Leland Stanford Junior University 3.647% 01/05/2048   | 254                   | 0.01                       |
| USD  | 100,000 | Liberty Mutual Group Inc 3.950% 15/05/2060            | 105                   | 0.00                       |
| USD  | 100,000 | Liberty Mutual Group Inc 3.951% 15/10/2050            | 106                   | 0.00                       |
| USD  | 200,000 | Liberty Mutual Group Inc 4.569% 01/02/2029            | 234                   | 0.01                       |
| USD  | 135,000 | Lincoln National Corp 7.000% 15/06/2040               | 190                   | 0.00                       |
| USD  | 300,000 | Lockheed Martin Corp 2.800% 15/06/2050                | 315                   | 0.01                       |
| USD  | 400,000 | Lockheed Martin Corp 2.900% 01/03/2025                | 439                   | 0.01                       |
| USD  | 100,000 | Lockheed Martin Corp 3.550% 15/01/2026                | 115                   | 0.00                       |
| USD  | 100,000 | Lockheed Martin Corp 3.800% 01/03/2045                | 122                   | 0.00                       |
| USD  | 250,000 | Lockheed Martin Corp 4.070% 15/12/2042                | 318                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |   |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| USD  | 161,000 | Loews Corp 3.750% 01/04/2026                                | 181                   | 0.00                       |
| USD  | 60,000  | Louisville Gas and Electric Co 4.250%<br>01/04/2049         | 73                    | 0.00                       |
| USD  | 300,000 | Lowe's Cos Inc 2.500% 15/04/2026                            | 325                   | 0.01                       |
| USD  | 400,000 | Lowe's Cos Inc 3.650% 05/04/2029                            | 458                   | 0.01                       |
| USD  | 200,000 | Lowe's Cos Inc 4.050% 03/05/2047                            | 235                   | 0.01                       |
| USD  | 400,000 | Lowe's Cos Inc 4.500% 15/04/2030                            | 491                   | 0.01                       |
| USD  | 200,000 | Lowe's Cos Inc 4.550% 05/04/2049                            | 253                   | 0.01                       |
| USD  | 200,000 | LYB International Finance III LLC 4.200%<br>15/10/2049      | 215                   | 0.01                       |
| USD  | 100,000 | Magellan Midstream Partners LP 3.950%<br>01/03/2050         | 100                   | 0.00                       |
| USD  | 100,000 | Magellan Midstream Partners LP 4.850%<br>01/02/2049         | 112                   | 0.00                       |
| USD  | 500,000 | Manufacturers & Traders Trust Co 2.625%<br>25/01/2021       | 505                   | 0.01                       |
| USD  | 200,000 | Marathon Oil Corp 4.400% 15/07/2027                         | 197                   | 0.00                       |
| USD  | 100,000 | Marathon Oil Corp 5.200% 01/06/2045                         | 93                    | 0.00                       |
| USD  | 100,000 | Marathon Petroleum Corp 4.500% 01/04/2048                   | 103                   | 0.00                       |
| USD  | 200,000 | Marathon Petroleum Corp 4.700% 01/05/2025                   | 224                   | 0.01                       |
| USD  | 200,000 | Marathon Petroleum Corp 5.125% 15/12/2026                   | 231                   | 0.01                       |
| USD  | 50,000  | Marathon Petroleum Corp 6.500% 01/03/2041                   | 62                    | 0.00                       |
| USD  | 200,000 | Markel Corp 3.500% 01/11/2027                               | 214                   | 0.01                       |
| USD  | 100,000 | Markel Corp 5.000% 05/04/2046                               | 123                   | 0.00                       |
| USD  | 200,000 | Marriott International Inc 2.875% 01/03/2021                | 201                   | 0.00                       |
| USD  | 300,000 | Marriott International Inc 5.750% 01/05/2025                | 326                   | 0.01                       |
| USD  | 300,000 | Mars Inc 3.600% 01/04/2034                                  | 360                   | 0.01                       |
| EUR  | 200,000 | Marsh & McLennan Cos Inc 1.349% 21/09/2026                  | 235                   | 0.01                       |
| USD  | 450,000 | Marsh & McLennan Cos Inc 3.500% 10/03/2025                  | 498                   | 0.01                       |
| USD  | 400,000 | Marsh & McLennan Cos Inc 4.375% 15/03/2029                  | 481                   | 0.01                       |
| USD  | 100,000 | Marsh & McLennan Cos Inc 4.900% 15/03/2049                  | 136                   | 0.00                       |
| USD  | 200,000 | Martin Marietta Materials Inc 3.500% 15/12/2027             | 220                   | 0.01                       |
| USD  | 200,000 | Masco Corp 4.450% 01/04/2025                                | 226                   | 0.01                       |
| USD  | 100,000 | Massachusetts Institute of Technology 5.600%<br>01/07/2111  | 178                   | 0.00                       |
| USD  | 150,000 | Massachusetts Mutual Life Insurance Co<br>4.900% 01/04/2077 | 189                   | 0.00                       |
| USD  | 200,000 | MassMutual Global Funding II 3.400%<br>08/03/2026           | 224                   | 0.01                       |
| EUR  | 200,000 | Mastercard Inc 2.100% 01/12/2027                            | 255                   | 0.01                       |
| USD  | 200,000 | Mastercard Inc 2.950% 01/06/2029                            | 225                   | 0.01                       |
| USD  | 100,000 | Mastercard Inc 3.650% 01/06/2049                            | 120                   | 0.00                       |
| USD  | 314,000 | Mastercard Inc 3.800% 21/11/2046                            | 383                   | 0.01                       |
| USD  | 155,000 | McCormick & Co Inc 3.150% 15/08/2024                        | 168                   | 0.00                       |
| EUR  | 100,000 | McDonald's Corp 1.750% 03/05/2028                           | 121                   | 0.00                       |
| USD  | 500,000 | McDonald's Corp 2.625% 01/09/2029                           | 535                   | 0.01                       |
| EUR  | 200,000 | McDonald's Corp 2.875% 17/12/2025                           | 251                   | 0.01                       |

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| USD  | 200,000   | McDonald's Corp 3.350% 01/04/2023                           | 214                   | 0.01                       |
| USD  | 200,000   | McDonald's Corp 3.625% 01/09/2049                           | 222                   | 0.01                       |
| USD  | 150,000   | McDonald's Corp 3.800% 01/04/2028                           | 175                   | 0.00                       |
| USD  | 200,000   | McDonald's Corp 4.200% 01/04/2050                           | 242                   | 0.01                       |
| USD  | 200,000   | McDonald's Corp 4.450% 01/09/2048                           | 246                   | 0.01                       |
| USD  | 150,000   | McDonald's Corp 4.875% 09/12/2045                           | 193                   | 0.00                       |
| USD  | 250,000   | McKesson Corp 3.950% 16/02/2028                             | 286                   | 0.01                       |
| USD  | 200,000   | Medtronic Inc 3.150% 15/03/2022                             | 210                   | 0.00                       |
| USD  | 245,000   | Medtronic Inc 3.500% 15/03/2025                             | 276                   | 0.01                       |
| USD  | 450,000   | Medtronic Inc 4.375% 15/03/2035                             | 588                   | 0.01                       |
| USD  | 200,000   | Memorial Sloan-Kettering Cancer Center<br>4.200% 01/07/2055 | 259                   | 0.01                       |
| EUR  | 200,000   | Merck & Co Inc 1.375% 02/11/2036 <sup>†</sup>               | 245                   | 0.01                       |
| EUR  | 100,000   | Merck & Co Inc 1.875% 15/10/2026                            | 124                   | 0.00                       |
| USD  | 500,000   | Merck & Co Inc 2.350% 10/02/2022                            | 516                   | 0.01                       |
| USD  | 200,000   | Merck & Co Inc 2.350% 24/06/2040                            | 204                   | 0.00                       |
| USD  | 150,000   | Merck & Co Inc 2.800% 18/05/2023                            | 160                   | 0.00                       |
| USD  | 360,000   | Merck & Co Inc 4.000% 07/03/2049                            | 465                   | 0.01                       |
| USD  | 100,000   | Merck & Co Inc 4.150% 18/05/2043                            | 128                   | 0.00                       |
| USD  | 235,000   | MetLife Inc 3.600% 10/04/2024                               | 260                   | 0.01                       |
| USD  | 300,000   | MetLife Inc 4.721% 15/12/2044                               | 378                   | 0.01                       |
| GBP  | 140,000   | MetLife Inc 5.375% 09/12/2024 <sup>†</sup>                  | 203                   | 0.00                       |
| USD  | 150,000   | MetLife Inc 5.875% 06/02/2041                               | 211                   | 0.00                       |
| USD  | 100,000   | MetLife Inc 6.500% 15/12/2032                               | 146                   | 0.00                       |
| USD  | 200,000   | MetLife Inc 9.250% 08/04/2038                               | 278                   | 0.01                       |
| USD  | 200,000   | Metropolitan Edison Co 4.300% 15/01/2029                    | 236                   | 0.01                       |
| EUR  | 200,000   | Metropolitan Life Global Funding I 0.375%<br>09/04/2024     | 226                   | 0.01                       |
| USD  | 300,000   | Metropolitan Life Global Funding I 0.900%<br>08/06/2023     | 302                   | 0.01                       |
| USD  | 300,000   | Metropolitan Life Global Funding I 2.650%<br>08/04/2022     | 311                   | 0.01                       |
| USD  | 500,000   | Metropolitan Life Global Funding I 3.000%<br>19/09/2027     | 544                   | 0.01                       |
| USD  | 200,000   | Micron Technology Inc 4.663% 15/02/2030                     | 233                   | 0.01                       |
| USD  | 204,000   | Microsoft Corp 1.550% 08/08/2021                            | 207                   | 0.00                       |
| USD  | 100,000   | Microsoft Corp 2.400% 08/08/2026                            | 109                   | 0.00                       |
| USD  | 737,000   | Microsoft Corp 2.525% 01/06/2050                            | 769                   | 0.02                       |
| EUR  | 100,000   | Microsoft Corp 2.625% 02/05/2033                            | 144                   | 0.00                       |
| USD  | 350,000   | Microsoft Corp 2.675% 01/06/2060                            | 365                   | 0.01                       |
| USD  | 200,000   | Microsoft Corp 2.875% 06/02/2024                            | 216                   | 0.01                       |
| USD  | 1,100,000 | Microsoft Corp 3.300% 06/02/2027                            | 1,258                 | 0.03                       |
| USD  | 350,000   | Microsoft Corp 3.625% 15/12/2023                            | 386                   | 0.01                       |
| USD  | 250,000   | Microsoft Corp 3.700% 08/08/2046                            | 313                   | 0.01                       |
| USD  | 100,000   | Microsoft Corp 3.750% 12/02/2045                            | 124                   | 0.00                       |
| USD  | 166,000   | Microsoft Corp 3.950% 08/08/2056                            | 214                   | 0.01                       |
| USD  | 163,000   | Microsoft Corp 4.100% 06/02/2037                            | 211                   | 0.00                       |
| USD  | 150,000   | Microsoft Corp 4.250% 06/02/2047                            | 202                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |  |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 200,000 | Microsoft Corp 4.500% 06/02/2057             | 282                   | 0.01                       |
| USD  | 190,000 | Mid-America Apartments LP 3.950% 15/03/2029  | 218                   | 0.01                       |
| USD  | 300,000 | MidAmerican Energy Co 3.650% 15/04/2029      | 358                   | 0.01                       |
| USD  | 150,000 | MidAmerican Energy Co 3.650% 01/08/2048      | 178                   | 0.00                       |
| EUR  | 200,000 | MMS USA Investments Inc 1.250% 13/06/2028    | 214                   | 0.01                       |
| USD  | 300,000 | Molson Coors Beverage Co 2.100% 15/07/2021   | 304                   | 0.01                       |
| USD  | 100,000 | Molson Coors Beverage Co 3.000% 15/07/2026   | 104                   | 0.00                       |
| USD  | 200,000 | Molson Coors Beverage Co 4.200% 15/07/2046   | 194                   | 0.00                       |
| EUR  | 200,000 | Mondelez International Inc 1.625% 20/01/2023 | 232                   | 0.01                       |
| USD  | 100,000 | Mondelez International Inc 2.750% 13/04/2030 | 108                   | 0.00                       |
| CAD  | 200,000 | Mondelez International Inc 3.250% 07/03/2025 | 156                   | 0.00                       |
| USD  | 50,000  | Mondelez International Inc 4.625% 07/05/2048 | 65                    | 0.00                       |
| USD  | 200,000 | Monongahela Power Co 5.400% 15/12/2043       | 280                   | 0.01                       |
| USD  | 100,000 | Moody's Corp 3.250% 20/05/2050               | 108                   | 0.00                       |
| USD  | 150,000 | Moody's Corp 4.250% 01/02/2029               | 177                   | 0.00                       |
| EUR  | 400,000 | Morgan Stanley 0.637% 26/07/2024             | 450                   | 0.01                       |
| EUR  | 200,000 | Morgan Stanley 1.342% 23/10/2026             | 232                   | 0.01                       |
| EUR  | 300,000 | Morgan Stanley 1.750% 11/03/2024             | 352                   | 0.01                       |
| USD  | 500,000 | Morgan Stanley 2.188% 28/04/2026             | 521                   | 0.01                       |
| EUR  | 250,000 | Morgan Stanley 2.375% 31/03/2021             | 286                   | 0.01                       |
| GBP  | 100,000 | Morgan Stanley 2.625% 09/03/2027             | 134                   | 0.00                       |
| USD  | 250,000 | Morgan Stanley 2.750% 19/05/2022             | 260                   | 0.01                       |
| USD  | 200,000 | Morgan Stanley 3.700% 23/10/2024             | 222                   | 0.01                       |
| USD  | 100,000 | Morgan Stanley 3.875% 27/01/2026             | 113                   | 0.00                       |
| USD  | 200,000 | Morgan Stanley 3.971% 22/07/2038             | 237                   | 0.01                       |
| USD  | 200,000 | Morgan Stanley 4.000% 23/07/2025             | 227                   | 0.01                       |
| USD  | 100,000 | Morgan Stanley 4.100% 22/05/2023             | 108                   | 0.00                       |
| USD  | 250,000 | Morgan Stanley 4.375% 22/01/2047             | 325                   | 0.01                       |
| USD  | 800,000 | Morgan Stanley 4.431% 23/01/2030             | 953                   | 0.02                       |
| USD  | 500,000 | Morgan Stanley 4.457% 22/04/2039             | 629                   | 0.01                       |
| USD  | 250,000 | Morgan Stanley 4.875% 01/11/2022             | 272                   | 0.01                       |
| USD  | 400,000 | Morgan Stanley 5.000% 24/11/2025             | 470                   | 0.01                       |
| USD  | 300,000 | Morgan Stanley 5.500% 28/07/2021             | 316                   | 0.01                       |
| USD  | 600,000 | Morgan Stanley 6.250% 09/08/2026             | 767                   | 0.02                       |
| USD  | 100,000 | Morgan Stanley 6.375% 24/07/2042             | 156                   | 0.00                       |
| USD  | 200,000 | Mosaic Co 4.050% 15/11/2027                  | 212                   | 0.01                       |
| USD  | 100,000 | Motiva Enterprises LLC 6.850% 15/01/2040     | 108                   | 0.00                       |
| USD  | 575,000 | Motorola Solutions Inc 4.000% 01/09/2024     | 634                   | 0.02                       |
| USD  | 125,000 | MPLX LP 3.500% 01/12/2022                    | 130                   | 0.00                       |
| USD  | 200,000 | MPLX LP 4.000% 15/03/2028                    | 211                   | 0.00                       |
| USD  | 150,000 | MPLX LP 4.800% 15/02/2029                    | 167                   | 0.00                       |
| USD  | 300,000 | MPLX LP 4.875% 01/06/2025                    | 335                   | 0.01                       |
| USD  | 100,000 | MPLX LP 5.200% 01/03/2047                    | 107                   | 0.00                       |
| USD  | 200,000 | MPLX LP 5.500% 15/02/2049                    | 222                   | 0.01                       |
| USD  | 300,000 | Mylan Inc 4.550% 15/04/2028                  | 347                   | 0.01                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 100,000 | Mylan Inc 5.200% 15/04/2048  | 123                   | 0.00                       |
| USD  | 200,000 | Narragansett Electric Co 3.395% 09/04/2030                             | 225                   | 0.01                       |
| EUR  | 190,000 | Nasdaq Inc 1.750% 19/05/2023   | 222                   | 0.01                       |
| USD  | 300,000 | Nasdaq Inc 4.250% 01/06/2024   | 332                   | 0.01                       |
| EUR  | 172,000 | National Grid North America Inc 0.750%<br>08/08/2023                   | 196                   | 0.00                       |
| USD  | 300,000 | National Oilwell Varco Inc 3.600% 01/12/2029                           | 293                   | 0.01                       |
| USD  | 200,000 | National Retail Properties Inc 2.500%<br>15/04/2030                    | 191                   | 0.00                       |
| USD  | 200,000 | National Retail Properties Inc 4.000%<br>15/11/2025                    | 217                   | 0.01                       |
| USD  | 400,000 | National Rural Utilities Cooperative Finance<br>Corp 2.300% 15/09/2022 | 414                   | 0.01                       |
| USD  | 200,000 | National Rural Utilities Cooperative Finance<br>Corp 2.400% 15/03/2030 | 214                   | 0.01                       |
| USD  | 100,000 | National Rural Utilities Cooperative Finance<br>Corp 4.400% 01/11/2048 | 128                   | 0.00                       |
| USD  | 250,000 | National Securities Clearing Corp 1.500%<br>23/04/2025                 | 255                   | 0.01                       |
| USD  | 150,000 | Nationwide Financial Services Inc 3.900%<br>30/11/2049                 | 147                   | 0.00                       |
| USD  | 200,000 | Nationwide Mutual Insurance Co 4.350%<br>30/04/2050                    | 211                   | 0.00                       |
| USD  | 100,000 | Nationwide Mutual Insurance Co 4.950%<br>22/04/2044                    | 111                   | 0.00                       |
| USD  | 100,000 | NBCUniversal Media LLC 4.450% 15/01/2043                               | 126                   | 0.00                       |
| USD  | 100,000 | NBCUniversal Media LLC 5.950% 01/04/2041                               | 147                   | 0.00                       |
| CHF  | 500,000 | Nestle Holdings Inc 0.250% 04/10/2027                                  | 538                   | 0.01                       |
| USD  | 50,000  | Nestle Holdings Inc 2.375% 17/11/2022                                  | 52                    | 0.00                       |
| USD  | 300,000 | Nestle Holdings Inc 3.100% 24/09/2021                                  | 309                   | 0.01                       |
| USD  | 500,000 | Nestle Holdings Inc 3.625% 24/09/2028                                  | 585                   | 0.01                       |
| USD  | 200,000 | Nestle Holdings Inc 4.000% 24/09/2048                                  | 257                   | 0.01                       |
| USD  | 100,000 | New England Power Co 3.800% 05/12/2047                                 | 113                   | 0.00                       |
| USD  | 100,000 | New York and Presbyterian Hospital 3.954%<br>01/08/2119                | 108                   | 0.00                       |
| GBP  | 200,000 | New York Life Global Funding 1.250%<br>17/12/2026                      | 251                   | 0.01                       |
| USD  | 400,000 | New York Life Global Funding 2.900%<br>17/01/2024                      | 430                   | 0.01                       |
| USD  | 200,000 | New York Life Insurance Co 3.750% 15/05/2050                           | 226                   | 0.01                       |
| USD  | 50,000  | New York Life Insurance Co 4.450% 15/05/2069                           | 62                    | 0.00                       |
| USD  | 260,000 | New York Life Insurance Co 5.875% 15/05/2033                           | 356                   | 0.01                       |
| USD  | 200,000 | Newfield Exploration Co 5.375% 01/01/2026                              | 187                   | 0.00                       |
| USD  | 207,000 | Newfield Exploration Co 5.750% 30/01/2022                              | 207                   | 0.00                       |
| USD  | 400,000 | Newmont Corp 2.800% 01/10/2029   | 422                   | 0.01                       |
| USD  | 150,000 | Newmont Corp 5.450% 09/06/2044   | 200                   | 0.00                       |
| USD  | 800,000 | NextEra Energy Capital Holdings Inc 3.150%<br>01/04/2024               | 869                   | 0.02                       |
| USD  | 250,000 | NextEra Energy Capital Holdings Inc 3.550%<br>01/05/2027               | 283                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |   |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| USD  | 100,000 | NextEra Energy Capital Holdings Inc 4.800% 01/12/2077   | 103                   | 0.00                       |
| USD  | 100,000 | Niagara Mohawk Power Corp 4.278% 15/12/2028             | 118                   | 0.00                       |
| USD  | 500,000 | NIKE Inc 2.850% 27/03/2030                              | 557                   | 0.01                       |
| USD  | 100,000 | NIKE Inc 3.875% 01/11/2045                              | 123                   | 0.00                       |
| USD  | 400,000 | NiSource Inc 2.950% 01/09/2029                          | 436                   | 0.01                       |
| USD  | 140,000 | NiSource Inc 3.490% 15/05/2027                          | 158                   | 0.00                       |
| USD  | 200,000 | NiSource Inc 3.600% 01/05/2030                          | 229                   | 0.01                       |
| USD  | 100,000 | NiSource Inc 3.950% 30/03/2048                          | 116                   | 0.00                       |
| USD  | 250,000 | Nissan Motor Acceptance Corp 2.600% 28/09/2022          | 245                   | 0.01                       |
| USD  | 300,000 | Noble Energy Inc 3.850% 15/01/2028                      | 289                   | 0.01                       |
| USD  | 100,000 | Noble Energy Inc 4.950% 15/08/2047                      | 90                    | 0.00                       |
| USD  | 100,000 | Noble Energy Inc 6.000% 01/03/2041                      | 97                    | 0.00                       |
| USD  | 100,000 | Nordstrom Inc 4.375% 01/04/2030                         | 78                    | 0.00                       |
| USD  | 50,000  | Nordstrom Inc 5.000% 15/01/2044                         | 35                    | 0.00                       |
| USD  | 200,000 | Norfolk Southern Corp 2.903% 15/02/2023                 | 211                   | 0.00                       |
| USD  | 250,000 | Norfolk Southern Corp 3.150% 01/06/2027                 | 276                   | 0.01                       |
| USD  | 200,000 | Norfolk Southern Corp 3.942% 01/11/2047                 | 237                   | 0.01                       |
| USD  | 100,000 | Norfolk Southern Corp 4.050% 15/08/2052                 | 119                   | 0.00                       |
| USD  | 200,000 | Norfolk Southern Corp 4.450% 15/06/2045                 | 250                   | 0.01                       |
| USD  | 300,000 | Northern States Power Co 2.900% 01/03/2050              | 326                   | 0.01                       |
| USD  | 50,000  | Northern States Power Co 3.400% 15/08/2042              | 57                    | 0.00                       |
| USD  | 290,000 | Northern Trust Corp 3.150% 03/05/2029                   | 330                   | 0.01                       |
| USD  | 250,000 | Northrop Grumman Corp 2.550% 15/10/2022                 | 261                   | 0.01                       |
| USD  | 300,000 | Northrop Grumman Corp 2.930% 15/01/2025                 | 324                   | 0.01                       |
| USD  | 200,000 | Northrop Grumman Corp 3.250% 15/01/2028                 | 223                   | 0.01                       |
| USD  | 200,000 | Northrop Grumman Corp 3.850% 15/04/2045                 | 235                   | 0.01                       |
| USD  | 100,000 | Northrop Grumman Corp 4.030% 15/10/2047                 | 120                   | 0.00                       |
| USD  | 100,000 | Northrop Grumman Corp 5.250% 01/05/2050                 | 144                   | 0.00                       |
| USD  | 100,000 | Northwell Healthcare Inc 3.809% 01/11/2049              | 104                   | 0.00                       |
| USD  | 142,000 | Northwestern Mutual Life Insurance Co 3.625% 30/09/2059 | 160                   | 0.00                       |
| USD  | 100,000 | Northwestern Mutual Life Insurance Co 3.850% 30/09/2047 | 115                   | 0.00                       |
| USD  | 300,000 | Novartis Capital Corp 2.000% 14/02/2027                 | 319                   | 0.01                       |
| USD  | 400,000 | Novartis Capital Corp 2.400% 21/09/2022                 | 417                   | 0.01                       |
| USD  | 400,000 | Novartis Capital Corp 3.400% 06/05/2024                 | 441                   | 0.01                       |
| USD  | 150,000 | Novartis Capital Corp 3.700% 21/09/2042                 | 180                   | 0.00                       |
| USD  | 200,000 | Novartis Capital Corp 4.000% 20/11/2045                 | 252                   | 0.01                       |
| USD  | 255,000 | NSTAR Electric Co 3.200% 15/05/2027                     | 286                   | 0.01                       |
| USD  | 100,000 | Nucor Corp 3.950% 01/05/2028                            | 115                   | 0.00                       |
| USD  | 100,000 | Nucor Corp 4.400% 01/05/2048                            | 121                   | 0.00                       |
| USD  | 100,000 | Nuveen LLC 4.000% 01/11/2028                            | 118                   | 0.00                       |
| USD  | 500,000 | NVIDIA Corp 2.850% 01/04/2030                           | 556                   | 0.01                       |
| USD  | 200,000 | NVIDIA Corp 3.500% 01/04/2050                           | 229                   | 0.01                       |

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |           |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |           |   |                       |                            |
| USD  | 100,000   | Office Properties Income Trust 4.250% 15/05/2024          | 98                    | 0.00                       |
| USD  | 150,000   | Oglethorpe Power Corp 5.050% 01/10/2048                   | 170                   | 0.00                       |
| USD  | 100,000   | Ohio Edison Co 6.875% 15/07/2036                          | 141                   | 0.00                       |
| USD  | 200,000   | Ohio Power Co 4.000% 01/06/2049                           | 243                   | 0.01                       |
| USD  | 200,000   | Oklahoma Gas and Electric Co 3.250% 01/04/2030            | 219                   | 0.01                       |
| USD  | 200,000   | Omega Healthcare Investors Inc 4.750% 15/01/2028          | 212                   | 0.01                       |
| USD  | 150,000   | Omnicom Group Inc / Omnicom Capital Inc 3.600% 15/04/2026 | 167                   | 0.00                       |
| USD  | 200,000   | Oncor Electric Delivery Co LLC 2.950% 01/04/2025          | 217                   | 0.01                       |
| USD  | 100,000   | Oncor Electric Delivery Co LLC 3.700% 15/05/2050          | 120                   | 0.00                       |
| USD  | 100,000   | Oncor Electric Delivery Co LLC 3.800% 01/06/2049          | 121                   | 0.00                       |
| USD  | 145,000   | Oncor Electric Delivery Co LLC 5.300% 01/06/2042          | 204                   | 0.00                       |
| USD  | 100,000   | ONE Gas Inc 4.500% 01/11/2048                             | 127                   | 0.00                       |
| USD  | 200,000   | ONEOK Inc 3.400% 01/09/2029                               | 195                   | 0.00                       |
| USD  | 500,000   | ONEOK Inc 4.350% 15/03/2029                               | 524                   | 0.01                       |
| USD  | 250,000   | ONEOK Inc 4.500% 15/03/2050                               | 231                   | 0.01                       |
| USD  | 100,000   | ONEOK Inc 4.550% 15/07/2028                               | 105                   | 0.00                       |
| USD  | 50,000    | ONEOK Inc 5.200% 15/07/2048                               | 51                    | 0.00                       |
| USD  | 50,000    | ONEOK Partners LP 6.200% 15/09/2043                       | 54                    | 0.00                       |
| USD  | 341,000   | Oracle Corp 2.400% 15/09/2023                             | 359                   | 0.01                       |
| USD  | 300,000   | Oracle Corp 2.500% 15/10/2022                             | 313                   | 0.01                       |
| USD  | 450,000   | Oracle Corp 2.650% 15/07/2026                             | 487                   | 0.01                       |
| USD  | 300,000   | Oracle Corp 2.800% 01/04/2027                             | 328                   | 0.01                       |
| USD  | 90,000    | Oracle Corp 2.950% 15/11/2024                             | 98                    | 0.00                       |
| USD  | 200,000   | Oracle Corp 2.950% 15/05/2025                             | 218                   | 0.01                       |
| USD  | 550,000   | Oracle Corp 2.950% 01/04/2030                             | 613                   | 0.01                       |
| USD  | 200,000   | Oracle Corp 3.250% 15/11/2027                             | 224                   | 0.01                       |
| USD  | 1,000,000 | Oracle Corp 3.600% 01/04/2050                             | 1,121                 | 0.03                       |
| USD  | 600,000   | Oracle Corp 3.800% 15/11/2037                             | 695                   | 0.02                       |
| USD  | 250,000   | Oracle Corp 4.000% 15/11/2047                             | 295                   | 0.01                       |
| USD  | 300,000   | Oracle Corp 4.300% 08/07/2034                             | 373                   | 0.01                       |
| USD  | 200,000   | Oracle Corp 4.500% 08/07/2044                             | 252                   | 0.01                       |
| USD  | 300,000   | O'Reilly Automotive Inc 3.900% 01/06/2029                 | 345                   | 0.01                       |
| USD  | 100,000   | Oshkosh Corp 3.100% 01/03/2030                            | 100                   | 0.00                       |
| USD  | 300,000   | Otis Worldwide Corp 2.565% 15/02/2030                     | 315                   | 0.01                       |
| USD  | 150,000   | Ovintiv Inc 7.200% 01/11/2031                             | 135                   | 0.00                       |
| USD  | 300,000   | Owens Corning 3.400% 15/08/2026                           | 314                   | 0.01                       |
| USD  | 350,000   | Owl Rock Capital Corp 5.250% 15/04/2024                   | 363                   | 0.01                       |
| USD  | 300,000   | PACCAR Financial Corp 1.800% 06/02/2025                   | 312                   | 0.01                       |
| USD  | 250,000   | Pacific Life Insurance Co 4.300% 24/10/2067               | 261                   | 0.01                       |
| USD  | 200,000   | PacifiCorp 3.300% 15/03/2051                              | 220                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |  |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 400,000 | PacifiCorp 3.500% 15/06/2029                                       | 459                   | 0.01                       |
| USD  | 300,000 | PacifiCorp 4.125% 15/01/2049                                       | 372                   | 0.01                       |
| USD  | 95,000  | PacifiCorp 5.250% 15/06/2035                                       | 130                   | 0.00                       |
| USD  | 100,000 | Packaging Corp of America 3.400% 15/12/2027                        | 110                   | 0.00                       |
| USD  | 300,000 | Parker-Hannifin Corp 3.250% 01/03/2027                             | 326                   | 0.01                       |
| USD  | 100,000 | Parker-Hannifin Corp 4.000% 14/06/2049                             | 115                   | 0.00                       |
| USD  | 100,000 | Partners Healthcare System Inc 3.342%<br>01/07/2060                | 106                   | 0.00                       |
| USD  | 300,000 | PayPal Holdings Inc 1.650% 01/06/2025                              | 310                   | 0.01                       |
| USD  | 300,000 | PayPal Holdings Inc 2.850% 01/10/2029                              | 327                   | 0.01                       |
| USD  | 200,000 | PECO Energy Co 4.150% 01/10/2044                                   | 247                   | 0.01                       |
| USD  | 500,000 | Penske Truck Leasing Co Lp / PTL Finance Corp<br>4.125% 01/08/2023 | 534                   | 0.01                       |
| EUR  | 210,000 | PepsiCo Inc 0.750% 18/03/2027                                      | 244                   | 0.01                       |
| USD  | 600,000 | PepsiCo Inc 2.000% 15/04/2021                                      | 607                   | 0.01                       |
| USD  | 400,000 | PepsiCo Inc 2.850% 24/02/2026                                      | 442                   | 0.01                       |
| USD  | 300,000 | PepsiCo Inc 2.875% 15/10/2049                                      | 325                   | 0.01                       |
| USD  | 250,000 | PepsiCo Inc 3.450% 06/10/2046                                      | 290                   | 0.01                       |
| USD  | 500,000 | PepsiCo Inc 3.625% 19/03/2050                                      | 609                   | 0.01                       |
| USD  | 150,000 | PepsiCo Inc 4.250% 22/10/2044                                      | 192                   | 0.00                       |
| EUR  | 171,000 | Pfizer Inc 0.250% 06/03/2022                                       | 193                   | 0.00                       |
| USD  | 200,000 | Pfizer Inc 2.550% 28/05/2040                                       | 207                   | 0.00                       |
| GBP  | 100,000 | Pfizer Inc 2.735% 15/06/2043                                       | 150                   | 0.00                       |
| USD  | 300,000 | Pfizer Inc 2.750% 03/06/2026                                       | 333                   | 0.01                       |
| USD  | 422,000 | Pfizer Inc 3.000% 15/12/2026                                       | 477                   | 0.01                       |
| USD  | 100,000 | Pfizer Inc 3.600% 15/09/2028                                       | 118                   | 0.00                       |
| USD  | 250,000 | Pfizer Inc 4.000% 15/03/2049                                       | 319                   | 0.01                       |
| USD  | 400,000 | Pfizer Inc 4.200% 15/09/2048                                       | 520                   | 0.01                       |
| GBP  | 50,000  | Pfizer Inc 6.500% 03/06/2038                                       | 111                   | 0.00                       |
| USD  | 200,000 | Pfizer Inc 7.200% 15/03/2039                                       | 338                   | 0.01                       |
| EUR  | 500,000 | Philip Morris International Inc 0.800%<br>01/08/2031               | 534                   | 0.01                       |
| EUR  | 100,000 | Philip Morris International Inc 1.450%<br>01/08/2039               | 105                   | 0.00                       |
| USD  | 400,000 | Philip Morris International Inc 2.100%<br>01/05/2030               | 413                   | 0.01                       |
| USD  | 500,000 | Philip Morris International Inc 2.625%<br>06/03/2023               | 527                   | 0.01                       |
| USD  | 250,000 | Philip Morris International Inc 2.875%<br>01/05/2024               | 268                   | 0.01                       |
| EUR  | 200,000 | Philip Morris International Inc 2.875%<br>14/05/2029 <sup>a</sup>  | 261                   | 0.01                       |
| USD  | 200,000 | Philip Morris International Inc 3.375%<br>15/08/2029               | 227                   | 0.01                       |
| USD  | 300,000 | Philip Morris International Inc 4.250%<br>10/11/2044               | 363                   | 0.01                       |
| USD  | 300,000 | Phillips 66 3.700% 06/04/2023                                      | 322                   | 0.01                       |
| USD  | 200,000 | Phillips 66 3.900% 15/03/2028                                      | 225                   | 0.01                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| USD  | 100,000 | Phillips 66 4.875% 15/11/2044   | 124                   | 0.00                       |
| USD  | 100,000 | Phillips 66 5.875% 01/05/2042   | 136                   | 0.00                       |
| USD  | 200,000 | Phillips 66 Partners LP 3.150% 15/12/2029                               | 206                   | 0.00                       |
| USD  | 150,000 | Phillips 66 Partners LP 3.750% 01/03/2028                               | 160                   | 0.00                       |
| USD  | 200,000 | Piedmont Natural Gas Co Inc 3.500%<br>01/06/2029                        | 228                   | 0.01                       |
| USD  | 300,000 | Plains All American Pipeline LP / PAA Finance<br>Corp 3.550% 15/12/2029 | 291                   | 0.01                       |
| USD  | 250,000 | Plains All American Pipeline LP / PAA Finance<br>Corp 4.500% 15/12/2026 | 265                   | 0.01                       |
| USD  | 100,000 | Plains All American Pipeline LP / PAA Finance<br>Corp 4.700% 15/06/2044 | 90                    | 0.00                       |
| USD  | 500,000 | PNC Bank NA 2.500% 22/01/2021   | 505                   | 0.01                       |
| USD  | 250,000 | PNC Bank NA 2.950% 30/01/2023   | 263                   | 0.01                       |
| USD  | 250,000 | PNC Bank NA 3.100% 25/10/2027   | 280                   | 0.01                       |
| USD  | 300,000 | PNC Bank NA 3.500% 08/06/2023   | 325                   | 0.01                       |
| USD  | 250,000 | PNC Bank NA 3.800% 25/07/2023   | 272                   | 0.01                       |
| USD  | 300,000 | PNC Financial Services Group Inc 3.500%<br>23/01/2024                   | 328                   | 0.01                       |
| USD  | 300,000 | PPG Industries Inc 2.800% 15/08/2029                                    | 319                   | 0.01                       |
| USD  | 250,000 | PPL Capital Funding Inc 3.100% 15/05/2026                               | 271                   | 0.01                       |
| USD  | 150,000 | PPL Capital Funding Inc 4.000% 15/09/2047                               | 161                   | 0.00                       |
| USD  | 107,000 | PPL Capital Funding Inc 4.200% 15/06/2022                               | 113                   | 0.00                       |
| USD  | 200,000 | PPL Electric Utilities Corp 3.000% 01/10/2049                           | 212                   | 0.01                       |
| EUR  | 265,000 | Praxair Inc 1.200% 12/02/2024   | 311                   | 0.01                       |
| USD  | 51,000  | Praxair Inc 2.200% 15/08/2022   | 52                    | 0.00                       |
| USD  | 400,000 | Praxair Inc 3.200% 30/01/2026   | 445                   | 0.01                       |
| USD  | 200,000 | Precision Castparts Corp 3.250% 15/06/2025                              | 222                   | 0.01                       |
| USD  | 100,000 | Principal Financial Group Inc 2.125%<br>15/06/2030                      | 101                   | 0.00                       |
| USD  | 300,000 | Principal Financial Group Inc 3.100% 15/11/2026                         | 327                   | 0.01                       |
| USD  | 200,000 | Principal Financial Group Inc 3.700%<br>15/05/2029                      | 228                   | 0.01                       |
| EUR  | 273,000 | Procter & Gamble Co 1.125% 02/11/2023                                   | 319                   | 0.01                       |
| EUR  | 100,000 | Procter & Gamble Co 1.250% 25/10/2029                                   | 123                   | 0.00                       |
| EUR  | 204,000 | Procter & Gamble Co 1.875% 30/10/2038                                   | 276                   | 0.01                       |
| USD  | 500,000 | Procter & Gamble Co 2.150% 11/08/2022                                   | 519                   | 0.01                       |
| USD  | 400,000 | Procter & Gamble Co 3.600% 25/03/2050                                   | 503                   | 0.01                       |
| USD  | 100,000 | Progressive Corp 3.950% 26/03/2050                                      | 127                   | 0.00                       |
| USD  | 150,000 | Progressive Corp 4.125% 15/04/2047                                      | 190                   | 0.00                       |
| EUR  | 100,000 | Prologis Euro Finance LLC 0.375% 06/02/2028                             | 110                   | 0.00                       |
| EUR  | 200,000 | Prologis Euro Finance LLC 0.625% 10/09/2031                             | 216                   | 0.01                       |
| EUR  | 100,000 | Prologis Euro Finance LLC 1.875% 05/01/2029                             | 122                   | 0.00                       |
| USD  | 300,000 | Prologis LP 3.875% 15/09/2028   | 355                   | 0.01                       |
| USD  | 100,000 | Prologis LP 4.375% 01/02/2029   | 122                   | 0.00                       |
| USD  | 300,000 | Protective Life Global Funding 3.104%<br>15/04/2024                     | 323                   | 0.01                       |
| USD  | 100,000 | Providence St Joseph Health Obligated Group<br>3.930% 01/10/2048        | 112                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |  |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 200,000 | Prudential Financial Inc 3.000% 10/03/2040               | 205                   | 0.00                       |
| USD  | 300,000 | Prudential Financial Inc 3.878% 27/03/2028               | 343                   | 0.01                       |
| USD  | 200,000 | Prudential Financial Inc 4.350% 25/02/2050               | 239                   | 0.01                       |
| USD  | 100,000 | Prudential Financial Inc 4.600% 15/05/2044               | 121                   | 0.00                       |
| USD  | 200,000 | Prudential Financial Inc 5.375% 15/05/2045               | 210                   | 0.00                       |
| USD  | 100,000 | Prudential Financial Inc 5.700% 14/12/2036               | 136                   | 0.00                       |
| USD  | 200,000 | Prudential Financial Inc 5.700% 15/09/2048               | 224                   | 0.01                       |
| USD  | 95,000  | Public Service Co of Colorado 4.050%<br>15/09/2049       | 118                   | 0.00                       |
| USD  | 50,000  | Public Service Co of New Hampshire 3.600%<br>01/07/2049  | 58                    | 0.00                       |
| USD  | 300,000 | Public Service Electric and Gas Co 3.650%<br>01/09/2028  | 346                   | 0.01                       |
| USD  | 100,000 | Public Service Electric and Gas Co 3.700%<br>01/05/2028  | 116                   | 0.00                       |
| USD  | 280,000 | Public Service Electric and Gas Co 3.850%<br>01/05/2049  | 345                   | 0.01                       |
| USD  | 400,000 | Public Service Enterprise Group Inc 2.650%<br>15/11/2022 | 417                   | 0.01                       |
| USD  | 100,000 | Public Storage 3.385% 01/05/2029                         | 116                   | 0.00                       |
| USD  | 50,000  | Puget Sound Energy Inc 3.250% 15/09/2049                 | 54                    | 0.00                       |
| USD  | 100,000 | Puget Sound Energy Inc 4.223% 15/06/2048                 | 126                   | 0.00                       |
| USD  | 100,000 | Puget Sound Energy Inc 4.300% 20/05/2045                 | 122                   | 0.00                       |
| USD  | 200,000 | QUALCOMM Inc 2.150% 20/05/2030                           | 209                   | 0.00                       |
| USD  | 218,000 | QUALCOMM Inc 2.900% 20/05/2024                           | 235                   | 0.01                       |
| USD  | 300,000 | QUALCOMM Inc 3.250% 20/05/2027                           | 340                   | 0.01                       |
| USD  | 100,000 | QUALCOMM Inc 3.250% 20/05/2050                           | 110                   | 0.00                       |
| USD  | 200,000 | QUALCOMM Inc 4.300% 20/05/2047                           | 251                   | 0.01                       |
| USD  | 100,000 | Quest Diagnostics Inc 3.450% 01/06/2026                  | 112                   | 0.00                       |
| USD  | 200,000 | Quest Diagnostics Inc 4.200% 30/06/2029                  | 233                   | 0.01                       |
| USD  | 200,000 | Raymond James Financial Inc 4.650%<br>01/04/2030         | 238                   | 0.01                       |
| EUR  | 100,000 | Raytheon Technologies Corp 2.150%<br>18/05/2030          | 124                   | 0.00                       |
| USD  | 145,000 | Raytheon Technologies Corp 2.500%<br>15/12/2022          | 150                   | 0.00                       |
| USD  | 100,000 | Raytheon Technologies Corp 3.500%<br>15/03/2027          | 113                   | 0.00                       |
| USD  | 275,000 | Raytheon Technologies Corp 3.700%<br>15/12/2023          | 298                   | 0.01                       |
| USD  | 200,000 | Raytheon Technologies Corp 3.950%<br>16/08/2025          | 228                   | 0.01                       |
| USD  | 200,000 | Raytheon Technologies Corp 4.050%<br>04/05/2047          | 239                   | 0.01                       |
| USD  | 200,000 | Raytheon Technologies Corp 4.125% 16/11/2028             | 235                   | 0.01                       |
| USD  | 250,000 | Raytheon Technologies Corp 4.450% 16/11/2038             | 305                   | 0.01                       |
| USD  | 155,000 | Raytheon Technologies Corp 4.875%<br>15/10/2040          | 198                   | 0.00                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| USD  | 200,000 | Raytheon Technologies Corp 5.700%<br>15/04/2040               | 277                   | 0.01                       |
| USD  | 200,000 | Raytheon Technologies Corp 6.125%<br>15/07/2038               | 290                   | 0.01                       |
| USD  | 300,000 | Realty Income Corp 3.650% 15/01/2028                          | 330                   | 0.01                       |
| USD  | 190,000 | Regency Centers LP 3.600% 01/02/2027                          | 201                   | 0.00                       |
| USD  | 200,000 | Regency Centers LP 4.650% 15/03/2049                          | 228                   | 0.01                       |
| USD  | 100,000 | Regions Financial Corp 3.800% 14/08/2023                      | 109                   | 0.00                       |
| USD  | 157,000 | Reinsurance Group of America Inc 3.900%<br>15/05/2029         | 170                   | 0.00                       |
| USD  | 200,000 | Reliance Standard Life Global Funding II 2.750%<br>21/01/2027 | 200                   | 0.00                       |
| EUR  | 200,000 | RELX Capital Inc 1.300% 12/05/2025                            | 234                   | 0.01                       |
| USD  | 175,000 | RELX Capital Inc 3.500% 16/03/2023                            | 186                   | 0.00                       |
| USD  | 100,000 | RenaissanceRe Finance Inc 3.450% 01/07/2027                   | 106                   | 0.00                       |
| USD  | 300,000 | Republic Services Inc 3.375% 15/11/2027                       | 338                   | 0.01                       |
| USD  | 100,000 | Republic Services Inc 3.550% 01/06/2022                       | 105                   | 0.00                       |
| USD  | 500,000 | Reynolds American Inc 4.000% 12/06/2022                       | 528                   | 0.01                       |
| USD  | 100,000 | Reynolds American Inc 5.850% 15/08/2045                       | 122                   | 0.00                       |
| USD  | 400,000 | Roche Holdings Inc 1.750% 28/01/2022                          | 408                   | 0.01                       |
| USD  | 500,000 | Roche Holdings Inc 2.375% 28/01/2027                          | 535                   | 0.01                       |
| USD  | 200,000 | Roper Technologies Inc 4.200% 15/09/2028                      | 234                   | 0.01                       |
| USD  | 100,000 | RPM International Inc 4.550% 01/03/2029                       | 112                   | 0.00                       |
| USD  | 310,000 | Ryder System Inc 2.500% 01/09/2024                            | 319                   | 0.01                       |
| USD  | 100,000 | S&P Global Inc 4.500% 15/05/2048                              | 130                   | 0.00                       |
| USD  | 100,000 | Sabal Trail Transmission LLC 4.682%<br>01/05/2038             | 111                   | 0.00                       |
| USD  | 100,000 | Sabine Pass Liquefaction LLC 4.500%<br>15/05/2030             | 111                   | 0.00                       |
| USD  | 100,000 | Sabine Pass Liquefaction LLC 5.625%<br>01/03/2025             | 115                   | 0.00                       |
| USD  | 450,000 | Sabine Pass Liquefaction LLC 5.875%<br>30/06/2026             | 529                   | 0.01                       |
| USD  | 200,000 | San Diego Gas & Electric Co 'E' 2.500%<br>15/05/2026          | 215                   | 0.01                       |
| USD  | 100,000 | San Diego Gas & Electric Co 'E' 3.320%<br>15/04/2050          | 110                   | 0.00                       |
| USD  | 116,000 | San Diego Gas & Electric Co 'E' 4.150%<br>15/05/2048          | 142                   | 0.00                       |
| USD  | 500,000 | Santander Holdings USA Inc 3.244% 05/10/2026                  | 519                   | 0.01                       |
| USD  | 250,000 | SC Johnson & Son Inc 4.750% 15/10/2046                        | 323                   | 0.01                       |
| USD  | 400,000 | Schlumberger Holdings Corp 3.750%<br>01/05/2024               | 431                   | 0.01                       |
| USD  | 97,000  | Schlumberger Holdings Corp 3.900%<br>17/05/2028               | 104                   | 0.00                       |
| USD  | 7,000   | Schlumberger Holdings Corp 4.000%<br>21/12/2025               | 8                     | 0.00                       |
| USD  | 200,000 | Sempra Energy 3.250% 15/06/2027                               | 220                   | 0.01                       |
| USD  | 50,000  | Sempra Energy 4.000% 01/02/2048                               | 57                    | 0.00                       |
| USD  | 200,000 | Sherwin-Williams Co 3.125% 01/06/2024                         | 215                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |   |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| USD  | 200,000 | Sherwin-Williams Co 3.300% 15/05/2050   | 204                   | 0.00                       |
| USD  | 200,000 | Sherwin-Williams Co 3.450% 01/06/2027   | 224                   | 0.01                       |
| USD  | 100,000 | Sherwin-Williams Co 3.800% 15/08/2049   | 110                   | 0.00                       |
| USD  | 65,000  | Sierra Pacific Power Co 2.600% 01/05/2026   | 71                    | 0.00                       |
| USD  | 400,000 | Simon Property Group LP 3.250% 30/11/2026   | 432                   | 0.01                       |
| USD  | 200,000 | Simon Property Group LP 3.250% 13/09/2049   | 183                   | 0.00                       |
| USD  | 100,000 | Simon Property Group LP 6.750% 01/02/2040   | 142                   | 0.00                       |
| USD  | 100,000 | Smithfield Foods Inc 5.200% 01/04/2029  | 108                   | 0.00                       |
| USD  | 200,000 | Southern California Edison Co 2.250%<br>01/06/2030  | 203                   | 0.00                       |
| USD  | 150,000 | Southern California Edison Co 4.000%<br>01/04/2047  | 172                   | 0.00                       |
| USD  | 50,000  | Southern California Edison Co 4.500%<br>01/09/2040  | 59                    | 0.00                       |
| USD  | 100,000 | Southern California Edison Co 5.950%<br>01/02/2038  | 131                   | 0.00                       |
| USD  | 266,000 | Southern California Edison Co 6.050%<br>15/03/2039  | 360                   | 0.01                       |
| USD  | 350,000 | Southern California Gas Co 2.600% 15/06/2026  | 379                   | 0.01                       |
| USD  | 150,000 | Southern California Gas Co 3.950% 15/02/2050  | 184                   | 0.00                       |
| USD  | 100,000 | Southern Co 2.950% 01/07/2023   | 106                   | 0.00                       |
| USD  | 100,000 | Southern Co 3.250% 01/07/2026   | 111                   | 0.00                       |
| USD  | 250,000 | Southern Co 4.250% 01/07/2036   | 284                   | 0.01                       |
| USD  | 200,000 | Southern Co 5.500% 15/03/2057   | 202                   | 0.00                       |
| USD  | 100,000 | Southern Co Gas Capital Corp 4.400%<br>30/05/2047   | 118                   | 0.00                       |
| USD  | 50,000  | Southern Co Gas Capital Corp 5.875%<br>15/03/2041   | 66                    | 0.00                       |
| USD  | 100,000 | Southern Copper Corp 5.875% 23/04/2045  | 128                   | 0.00                       |
| USD  | 160,000 | Southern Copper Corp 6.750% 16/04/2040  | 217                   | 0.01                       |
| USD  | 100,000 | Southern Power Co 4.950% 15/12/2046   | 109                   | 0.00                       |
| USD  | 200,000 | Southwest Airlines Co 3.000% 15/11/2026   | 195                   | 0.00                       |
| USD  | 200,000 | Southwest Gas Corp 2.200% 15/06/2030  | 205                   | 0.00                       |
| USD  | 50,000  | Southwest Gas Corp 4.150% 01/06/2049  | 57                    | 0.00                       |
| USD  | 100,000 | Southwestern Electric Power Co 6.200%<br>15/03/2040   | 136                   | 0.00                       |
| USD  | 100,000 | Southwestern Public Service Co 3.750%<br>15/06/2049   | 116                   | 0.00                       |
| USD  | 100,000 | Southwestern Public Service Co 4.400%<br>15/11/2048   | 127                   | 0.00                       |
| USD  | 200,000 | Spectra Energy Partners LP 3.375% 15/10/2026  | 217                   | 0.01                       |
| USD  | 200,000 | Sprint Spectrum Co LLC / Sprint Spectrum Co<br>II LLC / Sprint Spectrum Co III LLC 4.738%<br>20/03/2025 | 217                   | 0.01                       |
| USD  | 150,000 | Stanley Black & Decker Inc 4.000% 15/03/2060  | 150                   | 0.00                       |
| USD  | 350,000 | Stanley Black & Decker Inc 4.250% 15/11/2028  | 418                   | 0.01                       |
| USD  | 300,000 | Starbucks Corp 2.700% 15/06/2022  | 312                   | 0.01                       |
| USD  | 250,000 | Starbucks Corp 3.500% 15/11/2050  | 263                   | 0.01                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 100,000 | Starbucks Corp 3.750% 01/12/2047   | 107                   | 0.00                       |
| USD  | 100,000 | Starbucks Corp 3.800% 15/08/2025   | 113                   | 0.00                       |
| USD  | 100,000 | Starbucks Corp 4.450% 15/08/2049   | 121                   | 0.00                       |
| USD  | 300,000 | State Street Corp 2.653% 15/05/2023                                      | 311                   | 0.01                       |
| USD  | 300,000 | State Street Corp 3.152% 30/03/2031                                      | 337                   | 0.01                       |
| USD  | 150,000 | State Street Corp 3.700% 20/11/2023                                      | 166                   | 0.00                       |
| USD  | 100,000 | Steel Dynamics Inc 3.450% 15/04/2030                                     | 105                   | 0.00                       |
| USD  | 100,000 | Steelcase Inc 5.125% 18/01/2029  | 106                   | 0.00                       |
| EUR  | 325,000 | Stryker Corp 0.750% 01/03/2029   | 360                   | 0.01                       |
| EUR  | 100,000 | Stryker Corp 2.125% 30/11/2027   | 123                   | 0.00                       |
| USD  | 150,000 | Stryker Corp 2.900% 15/06/2050   | 150                   | 0.00                       |
| USD  | 100,000 | Stryker Corp 3.500% 15/03/2026   | 112                   | 0.00                       |
| USD  | 100,000 | Stryker Corp 4.625% 15/03/2046   | 129                   | 0.00                       |
| USD  | 200,000 | Sunoco Logistics Partners Operations LP<br>4.000% 01/10/2027             | 204                   | 0.00                       |
| USD  | 250,000 | Sunoco Logistics Partners Operations LP<br>4.250% 01/04/2024             | 267                   | 0.01                       |
| USD  | 130,000 | Sunoco Logistics Partners Operations LP<br>5.300% 01/04/2044             | 125                   | 0.00                       |
| USD  | 100,000 | Sunoco Logistics Partners Operations LP<br>5.400% 01/10/2047             | 98                    | 0.00                       |
| USD  | 250,000 | Synchrony Financial 3.700% 04/08/2026                                    | 257                   | 0.01                       |
| USD  | 200,000 | Synchrony Financial 4.500% 23/07/2025                                    | 212                   | 0.01                       |
| USD  | 150,000 | Sysco Corp 2.600% 01/10/2020   | 150                   | 0.00                       |
| USD  | 150,000 | Sysco Corp 3.300% 15/02/2050   | 142                   | 0.00                       |
| USD  | 100,000 | Sysco Corp 4.450% 15/03/2048   | 110                   | 0.00                       |
| USD  | 300,000 | Sysco Corp 5.650% 01/04/2025   | 351                   | 0.01                       |
| USD  | 200,000 | Sysco Corp 5.950% 01/04/2030   | 251                   | 0.01                       |
| USD  | 100,000 | Tampa Electric Co 3.625% 15/06/2050                                      | 116                   | 0.00                       |
| USD  | 400,000 | Target Corp 3.375% 15/04/2029  | 461                   | 0.01                       |
| USD  | 100,000 | Target Corp 3.900% 15/11/2047  | 128                   | 0.00                       |
| USD  | 100,000 | Target Corp 4.000% 01/07/2042  | 126                   | 0.00                       |
| USD  | 201,000 | TD Ameritrade Holding Corp 3.300% 01/04/2027                             | 225                   | 0.01                       |
| USD  | 225,000 | Teachers Insurance & Annuity Association of<br>America 4.270% 15/05/2047 | 269                   | 0.01                       |
| USD  | 100,000 | Teachers Insurance & Annuity Association of<br>America 6.850% 16/12/2039 | 152                   | 0.00                       |
| USD  | 200,000 | Texas Eastern Transmission LP 3.500%<br>15/01/2028                       | 213                   | 0.01                       |
| USD  | 300,000 | Texas Instruments Inc 2.250% 04/09/2029                                  | 320                   | 0.01                       |
| USD  | 100,000 | Texas Instruments Inc 4.150% 15/05/2048                                  | 130                   | 0.00                       |
| USD  | 200,000 | Textron Inc 3.900% 17/09/2029  | 211                   | 0.00                       |
| EUR  | 432,000 | Thermo Fisher Scientific Inc 0.875% 01/10/2031                           | 480                   | 0.01                       |
| EUR  | 150,000 | Thermo Fisher Scientific Inc 1.375% 12/09/2028                           | 177                   | 0.00                       |
| EUR  | 250,000 | Thermo Fisher Scientific Inc 1.450% 16/03/2027                           | 295                   | 0.01                       |
| EUR  | 200,000 | Thermo Fisher Scientific Inc 1.750% 15/04/2027                           | 240                   | 0.01                       |
| USD  | 200,000 | Thermo Fisher Scientific Inc 2.600% 01/10/2029                           | 216                   | 0.01                       |
| USD  | 350,000 | Thermo Fisher Scientific Inc 3.000% 15/04/2023                           | 371                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |  |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 200,000 | Thermo Fisher Scientific Inc 3.200% 15/08/2027             | 223                   | 0.01                       |
| USD  | 200,000 | Time Warner Cable LLC 4.125% 15/02/2021                    | 202                   | 0.00                       |
| USD  | 200,000 | Time Warner Cable LLC 4.500% 15/09/2042                    | 213                   | 0.01                       |
| USD  | 200,000 | Time Warner Cable LLC 5.500% 01/09/2041                    | 242                   | 0.01                       |
| GBP  | 200,000 | Time Warner Cable LLC 5.750% 02/06/2031                    | 309                   | 0.01                       |
| USD  | 200,000 | Time Warner Cable LLC 5.875% 15/11/2040                    | 247                   | 0.01                       |
| USD  | 100,000 | Time Warner Cable LLC 6.750% 15/06/2039                    | 133                   | 0.00                       |
| USD  | 400,000 | TJX Cos Inc 3.875% 15/04/2030                              | 470                   | 0.01                       |
| USD  | 350,000 | T-Mobile USA Inc 3.750% 15/04/2027                         | 388                   | 0.01                       |
| USD  | 600,000 | T-Mobile USA Inc 3.875% 15/04/2030                         | 668                   | 0.02                       |
| USD  | 250,000 | T-Mobile USA Inc 4.500% 15/04/2050                         | 295                   | 0.01                       |
| USD  | 75,000  | Toledo Edison Co 6.150% 15/05/2037                         | 108                   | 0.00                       |
| USD  | 200,000 | Toledo Hospital 5.325% 15/11/2028                          | 213                   | 0.01                       |
| EUR  | 500,000 | Toyota Motor Credit Corp 0.000% 21/07/2021                 | 561                   | 0.01                       |
| USD  | 350,000 | Toyota Motor Credit Corp 2.000% 07/10/2024                 | 365                   | 0.01                       |
| USD  | 250,000 | Toyota Motor Credit Corp 2.150% 08/09/2022                 | 258                   | 0.01                       |
| USD  | 200,000 | Toyota Motor Credit Corp 2.150% 13/02/2030                 | 210                   | 0.00                       |
| USD  | 200,000 | Toyota Motor Credit Corp 2.900% 17/04/2024                 | 214                   | 0.01                       |
| USD  | 200,000 | Toyota Motor Credit Corp 3.650% 08/01/2029                 | 233                   | 0.01                       |
| USD  | 100,000 | Trane Technologies Global Holding Co Ltd 5.750% 15/06/2043 | 134                   | 0.00                       |
| USD  | 250,000 | Transcontinental Gas Pipe Line Co LLC 3.950% 15/05/2050    | 270                   | 0.01                       |
| USD  | 250,000 | Transcontinental Gas Pipe Line Co LLC 4.000% 15/03/2028    | 277                   | 0.01                       |
| USD  | 200,000 | Transcontinental Gas Pipe Line Co LLC 7.850% 01/02/2026    | 261                   | 0.01                       |
| USD  | 150,000 | Travelers Cos Inc 4.000% 30/05/2047                        | 184                   | 0.00                       |
| USD  | 100,000 | Travelers Cos Inc 4.100% 04/03/2049                        | 126                   | 0.00                       |
| USD  | 200,000 | Travelers Cos Inc 4.300% 25/08/2045                        | 254                   | 0.01                       |
| USD  | 200,000 | Truist Bank 3.000% 02/02/2023                              | 211                   | 0.00                       |
| USD  | 423,000 | Truist Bank 3.689% 02/08/2024                              | 459                   | 0.01                       |
| USD  | 50,000  | Truist Bank 4.050% 03/11/2025                              | 57                    | 0.00                       |
| USD  | 500,000 | Truist Financial Corp 3.050% 20/06/2022                    | 524                   | 0.01                       |
| USD  | 200,000 | Truist Financial Corp 3.700% 05/06/2025                    | 226                   | 0.01                       |
| USD  | 200,000 | Truist Financial Corp 3.875% 19/03/2029                    | 226                   | 0.01                       |
| USD  | 200,000 | Truist Financial Corp 3.950% 22/03/2022                    | 208                   | 0.00                       |
| USD  | 250,000 | TTX Co 4.600% 01/02/2049                                   | 316                   | 0.01                       |
| USD  | 100,000 | Tucson Electric Power Co 4.000% 15/06/2050                 | 116                   | 0.00                       |
| USD  | 150,000 | TWDC Enterprises 18 Corp 4.125% 01/06/2044                 | 181                   | 0.00                       |
| USD  | 51,000  | Tyson Foods Inc 2.250% 23/08/2021                          | 52                    | 0.00                       |
| USD  | 335,000 | Tyson Foods Inc 3.900% 28/09/2023                          | 365                   | 0.01                       |
| USD  | 100,000 | Tyson Foods Inc 4.875% 15/08/2034                          | 126                   | 0.00                       |
| USD  | 200,000 | Tyson Foods Inc 5.100% 28/09/2048                          | 258                   | 0.01                       |
| USD  | 150,000 | UDR Inc 2.950% 01/09/2026                                  | 160                   | 0.00                       |
| USD  | 100,000 | UDR Inc 3.000% 15/08/2031                                  | 107                   | 0.00                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| USD  | 200,000 | Unilever Capital Corp 2.125% 06/09/2029                                 | 211                   | 0.00                       |
| USD  | 100,000 | Unilever Capital Corp 2.200% 05/05/2022                                 | 103                   | 0.00                       |
| USD  | 100,000 | Unilever Capital Corp 2.750% 22/03/2021                                 | 102                   | 0.00                       |
| USD  | 400,000 | Unilever Capital Corp 3.000% 07/03/2022                                 | 417                   | 0.01                       |
| USD  | 100,000 | Unilever Capital Corp 3.100% 30/07/2025                                 | 111                   | 0.00                       |
| USD  | 400,000 | Union Electric Co 2.950% 15/06/2027                                     | 438                   | 0.01                       |
| USD  | 100,000 | Union Electric Co 3.250% 01/10/2049                                     | 109                   | 0.00                       |
| USD  | 165,000 | Union Pacific Corp 3.000% 15/04/2027                                    | 182                   | 0.00                       |
| USD  | 200,000 | Union Pacific Corp 3.250% 05/02/2050                                    | 219                   | 0.01                       |
| USD  | 100,000 | Union Pacific Corp 3.600% 15/09/2037                                    | 111                   | 0.00                       |
| USD  | 356,000 | Union Pacific Corp 3.700% 01/03/2029                                    | 416                   | 0.01                       |
| USD  | 100,000 | Union Pacific Corp 3.799% 01/10/2051                                    | 119                   | 0.00                       |
| USD  | 100,000 | Union Pacific Corp 3.950% 15/08/2059                                    | 118                   | 0.00                       |
| USD  | 100,000 | Union Pacific Corp 4.000% 15/04/2047                                    | 118                   | 0.00                       |
| USD  | 100,000 | Union Pacific Corp 4.100% 15/09/2067                                    | 120                   | 0.00                       |
| USD  | 300,000 | Union Pacific Corp 4.375% 10/09/2038                                    | 370                   | 0.01                       |
| USD  | 120,077 | United Airlines 2014-2 Class A Pass Through Trust 'A' 3.750% 03/03/2028 | 107                   | 0.00                       |
| USD  | 130,212 | United Airlines 2016-1 Class AA Pass Through Trust 3.100% 07/01/2030    | 124                   | 0.00                       |
| USD  | 200,000 | United Airlines 2019-2 Class AA Pass Through Trust 2.700% 01/11/2033    | 180                   | 0.00                       |
| EUR  | 200,000 | United Parcel Service Inc 1.500% 15/11/2032                             | 242                   | 0.01                       |
| USD  | 250,000 | United Parcel Service Inc 2.500% 01/04/2023                             | 263                   | 0.01                       |
| USD  | 500,000 | United Parcel Service Inc 2.500% 01/09/2029                             | 541                   | 0.01                       |
| USD  | 100,000 | United Parcel Service Inc 3.625% 01/10/2042                             | 112                   | 0.00                       |
| USD  | 100,000 | United Parcel Service Inc 4.250% 15/03/2049                             | 126                   | 0.00                       |
| USD  | 200,000 | United Parcel Service Inc 5.300% 01/04/2050                             | 289                   | 0.01                       |
| USD  | 300,000 | UnitedHealth Group Inc 2.375% 15/10/2022                                | 313                   | 0.01                       |
| USD  | 450,000 | UnitedHealth Group Inc 2.375% 15/08/2024                                | 479                   | 0.01                       |
| USD  | 100,000 | UnitedHealth Group Inc 3.450% 15/01/2027                                | 114                   | 0.00                       |
| USD  | 131,000 | UnitedHealth Group Inc 3.500% 15/06/2023                                | 142                   | 0.00                       |
| USD  | 400,000 | UnitedHealth Group Inc 3.700% 15/08/2049                                | 475                   | 0.01                       |
| USD  | 400,000 | UnitedHealth Group Inc 3.875% 15/12/2028                                | 478                   | 0.01                       |
| USD  | 100,000 | UnitedHealth Group Inc 4.200% 15/01/2047                                | 126                   | 0.00                       |
| USD  | 178,000 | UnitedHealth Group Inc 4.250% 15/03/2043                                | 222                   | 0.01                       |
| USD  | 300,000 | UnitedHealth Group Inc 4.625% 15/07/2035                                | 391                   | 0.01                       |
| USD  | 300,000 | UnitedHealth Group Inc 5.700% 15/10/2040                                | 437                   | 0.01                       |
| USD  | 100,000 | UnitedHealth Group Inc 5.800% 15/03/2036                                | 142                   | 0.00                       |
| USD  | 100,000 | UnitedHealth Group Inc 6.625% 15/11/2037                                | 155                   | 0.00                       |
| USD  | 100,000 | University of Southern California 3.028% 01/10/2039                     | 109                   | 0.00                       |
| USD  | 150,000 | University of Southern California 3.841% 01/10/2047                     | 185                   | 0.00                       |
| USD  | 300,000 | Unum Group 4.000% 15/06/2029  | 310                   | 0.01                       |
| USD  | 50,000  | US Bancorp 2.950% 15/07/2022  | 52                    | 0.00                       |
| USD  | 229,000 | US Bancorp 3.000% 15/03/2022  | 239                   | 0.01                       |
| USD  | 200,000 | US Bancorp 3.000% 30/07/2029  | 218                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |  |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 50,000  | US Bancorp 3.100% 27/04/2026                         | 55                    | 0.00                       |
| USD  | 100,000 | US Bancorp 3.150% 27/04/2027                         | 112                   | 0.00                       |
| USD  | 500,000 | US Bancorp 3.375% 05/02/2024                         | 547                   | 0.01                       |
| USD  | 50,000  | US Bancorp 3.600% 11/09/2024                         | 56                    | 0.00                       |
| USD  | 112,000 | US Bancorp 3.950% 17/11/2025                         | 130                   | 0.00                       |
| USD  | 250,000 | US Bank NA 2.800% 27/01/2025                         | 272                   | 0.01                       |
| USD  | 200,000 | Valero Energy Corp 4.000% 01/04/2029                 | 223                   | 0.01                       |
| USD  | 150,000 | Valero Energy Corp 4.350% 01/06/2028                 | 170                   | 0.00                       |
| USD  | 100,000 | Valero Energy Corp 4.900% 15/03/2045                 | 118                   | 0.00                       |
| USD  | 200,000 | Valero Energy Partners LP 4.500% 15/03/2028          | 230                   | 0.01                       |
| USD  | 200,000 | Ventas Realty LP 3.850% 01/04/2027                   | 211                   | 0.00                       |
| USD  | 300,000 | Ventas Realty LP 4.750% 15/11/2030                   | 338                   | 0.01                       |
| USD  | 200,000 | Ventas Realty LP 4.875% 15/04/2049                   | 217                   | 0.01                       |
| USD  | 300,000 | VEREIT Operating Partnership LP 4.625%<br>01/11/2025 | 324                   | 0.01                       |
| USD  | 200,000 | Verisk Analytics Inc 4.125% 15/03/2029               | 235                   | 0.01                       |
| EUR  | 100,000 | Verizon Communications Inc 1.250% 08/04/2030         | 116                   | 0.00                       |
| EUR  | 200,000 | Verizon Communications Inc 1.300% 18/05/2033         | 229                   | 0.01                       |
| EUR  | 260,000 | Verizon Communications Inc 1.375% 27/10/2026         | 306                   | 0.01                       |
| EUR  | 200,000 | Verizon Communications Inc 1.850% 18/05/2040         | 230                   | 0.01                       |
| GBP  | 200,000 | Verizon Communications Inc 2.500% 08/04/2031         | 271                   | 0.01                       |
| USD  | 250,000 | Verizon Communications Inc 2.625% 15/08/2026         | 272                   | 0.01                       |
| AUD  | 200,000 | Verizon Communications Inc 2.650% 06/05/2030         | 138                   | 0.00                       |
| EUR  | 300,000 | Verizon Communications Inc 2.875% 15/01/2038         | 406                   | 0.01                       |
| GBP  | 100,000 | Verizon Communications Inc 3.125% 02/11/2035         | 146                   | 0.00                       |
| USD  | 200,000 | Verizon Communications Inc 3.150% 22/03/2030         | 225                   | 0.01                       |
| USD  | 500,000 | Verizon Communications Inc 3.376% 15/02/2025         | 556                   | 0.01                       |
| USD  | 200,000 | Verizon Communications Inc 4.000% 22/03/2050         | 255                   | 0.01                       |
| USD  | 244,000 | Verizon Communications Inc 4.016% 03/12/2029         | 292                   | 0.01                       |
| USD  | 100,000 | Verizon Communications Inc 4.125% 16/03/2027         | 118                   | 0.00                       |
| USD  | 150,000 | Verizon Communications Inc 4.272% 15/01/2036         | 185                   | 0.00                       |
| USD  | 667,000 | Verizon Communications Inc 4.329% 21/09/2028         | 804                   | 0.02                       |
| USD  | 600,000 | Verizon Communications Inc 4.400% 01/11/2034         | 744                   | 0.02                       |
| USD  | 100,000 | Verizon Communications Inc 4.500% 10/08/2033         | 125                   | 0.00                       |
| USD  | 200,000 | Verizon Communications Inc 4.522% 15/09/2048         | 264                   | 0.01                       |
| USD  | 50,000  | Verizon Communications Inc 4.672% 15/03/2055         | 68                    | 0.00                       |
| USD  | 200,000 | Verizon Communications Inc 4.862% 21/08/2046         | 271                   | 0.01                       |
| USD  | 50,000  | Verizon Communications Inc 5.012% 15/04/2049         | 70                    | 0.00                       |
| USD  | 250,000 | Verizon Communications Inc 5.250% 16/03/2037         | 340                   | 0.01                       |
| USD  | 450,000 | Verizon Communications Inc 5.500% 16/03/2047         | 664                   | 0.02                       |
| EUR  | 200,000 | VF Corp 0.250% 25/02/2028                            | 212                   | 0.01                       |
| USD  | 400,000 | VF Corp 2.400% 23/04/2025                            | 422                   | 0.01                       |
| USD  | 150,000 | ViacomCBS Inc 3.375% 15/02/2028                      | 160                   | 0.00                       |
| USD  | 150,000 | ViacomCBS Inc 3.700% 01/06/2028                      | 163                   | 0.00                       |
| USD  | 219,000 | ViacomCBS Inc 4.000% 15/01/2026                      | 244                   | 0.01                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| USD  | 200,000 | ViacomCBS Inc 4.200% 01/06/2029                              | 225                   | 0.01                       |
| USD  | 300,000 | ViacomCBS Inc 4.200% 19/05/2032                              | 335                   | 0.01                       |
| USD  | 100,000 | ViacomCBS Inc 4.375% 15/03/2043 <sup>^</sup>                 | 103                   | 0.00                       |
| USD  | 100,000 | ViacomCBS Inc 4.600% 15/01/2045                              | 106                   | 0.00                       |
| USD  | 100,000 | ViacomCBS Inc 4.950% 19/05/2050                              | 111                   | 0.00                       |
| USD  | 100,000 | ViacomCBS Inc 5.850% 01/09/2043                              | 118                   | 0.00                       |
| USD  | 500,000 | Virginia Electric and Power Co 2.875%<br>15/07/2029          | 551                   | 0.01                       |
| USD  | 300,000 | Virginia Electric and Power Co 2.950%<br>15/11/2026          | 332                   | 0.01                       |
| USD  | 200,000 | Virginia Electric and Power Co 3.300%<br>01/12/2049          | 224                   | 0.01                       |
| USD  | 200,000 | Virginia Electric and Power Co 3.800%<br>15/09/2047          | 234                   | 0.01                       |
| USD  | 115,000 | Virginia Electric and Power Co 6.000%<br>15/05/2037          | 161                   | 0.00                       |
| USD  | 150,000 | Visa Inc 2.150% 15/09/2022                                   | 156                   | 0.00                       |
| USD  | 245,000 | Visa Inc 2.800% 14/12/2022                                   | 259                   | 0.01                       |
| USD  | 350,000 | Visa Inc 3.150% 14/12/2025                                   | 390                   | 0.01                       |
| USD  | 103,000 | Visa Inc 4.150% 14/12/2035                                   | 132                   | 0.00                       |
| USD  | 300,000 | Visa Inc 4.300% 14/12/2045                                   | 396                   | 0.01                       |
| USD  | 200,000 | Vistra Operations Co LLC 4.300% 15/07/2029                   | 211                   | 0.00                       |
| USD  | 200,000 | VMware Inc 4.500% 15/05/2025                                 | 218                   | 0.01                       |
| USD  | 200,000 | Volkswagen Group of America Finance LLC<br>3.350% 13/05/2025 | 213                   | 0.01                       |
| USD  | 200,000 | Volkswagen Group of America Finance LLC<br>4.625% 13/11/2025 | 228                   | 0.01                       |
| USD  | 300,000 | Voya Financial Inc 3.650% 15/06/2026                         | 332                   | 0.01                       |
| USD  | 200,000 | Vulcan Materials Co 4.500% 15/06/2047                        | 225                   | 0.01                       |
| USD  | 150,000 | Wachovia Corp 5.500% 01/08/2035                              | 195                   | 0.00                       |
| EUR  | 200,000 | Walgreens Boots Alliance Inc 2.125%<br>20/11/2026            | 231                   | 0.01                       |
| USD  | 200,000 | Walgreens Boots Alliance Inc 3.200%<br>15/04/2030            | 207                   | 0.00                       |
| USD  | 250,000 | Walgreens Boots Alliance Inc 3.450%<br>01/06/2026            | 271                   | 0.01                       |
| USD  | 200,000 | Walgreens Boots Alliance Inc 3.800%<br>18/11/2024            | 220                   | 0.01                       |
| USD  | 200,000 | Walgreens Boots Alliance Inc 4.100%<br>15/04/2050            | 202                   | 0.00                       |
| USD  | 200,000 | Walgreens Boots Alliance Inc 4.800%<br>18/11/2044            | 216                   | 0.01                       |
| EUR  | 200,000 | Walmart Inc 2.550% 08/04/2026                                | 256                   | 0.01                       |
| USD  | 200,000 | Walmart Inc 2.650% 15/12/2024                                | 216                   | 0.01                       |
| USD  | 462,000 | Walmart Inc 2.850% 08/07/2024                                | 501                   | 0.01                       |
| USD  | 200,000 | Walmart Inc 2.950% 24/09/2049                                | 225                   | 0.01                       |
| USD  | 350,000 | Walmart Inc 3.050% 08/07/2026                                | 395                   | 0.01                       |
| USD  | 150,000 | Walmart Inc 3.625% 15/12/2047                                | 184                   | 0.00                       |
| USD  | 425,000 | Walmart Inc 3.700% 26/06/2028                                | 502                   | 0.01                       |
| USD  | 100,000 | Walmart Inc 3.950% 28/06/2038                                | 127                   | 0.00                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |         |   |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |   |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |   |                       |                            |
| USD  | 250,000 | Walmart Inc 5.000% 25/10/2040   | 349                   | 0.01                       |
| USD  | 150,000 | Walmart Inc 5.250% 01/09/2035   | 217                   | 0.01                       |
| GBP  | 200,000 | Walmart Inc 5.625% 27/03/2034   | 386                   | 0.01                       |
| USD  | 300,000 | Walt Disney Co 1.750% 30/08/2024                                      | 311                   | 0.01                       |
| USD  | 600,000 | Walt Disney Co 2.000% 01/09/2029                                      | 613                   | 0.01                       |
| USD  | 300,000 | Walt Disney Co 2.650% 13/01/2031                                      | 319                   | 0.01                       |
| USD  | 230,000 | Walt Disney Co 3.000% 15/09/2022                                      | 243                   | 0.01                       |
| USD  | 154,000 | Walt Disney Co 3.375% 15/11/2026                                      | 173                   | 0.00                       |
| USD  | 400,000 | Walt Disney Co 3.500% 13/05/2040                                      | 438                   | 0.01                       |
| USD  | 100,000 | Walt Disney Co 3.800% 13/05/2060                                      | 116                   | 0.00                       |
| USD  | 200,000 | Walt Disney Co 4.700% 23/03/2050                                      | 260                   | 0.01                       |
| USD  | 150,000 | Walt Disney Co 5.400% 01/10/2043                                      | 202                   | 0.00                       |
| USD  | 290,000 | Walt Disney Co 6.150% 01/03/2037                                      | 412                   | 0.01                       |
| USD  | 200,000 | Walt Disney Co 6.400% 15/12/2035                                      | 300                   | 0.01                       |
| USD  | 50,000  | Washington Gas Light Co 3.796% 15/09/2046                             | 56                    | 0.00                       |
| USD  | 400,000 | Waste Management Inc 2.400% 15/05/2023                                | 417                   | 0.01                       |
| USD  | 551,000 | Waste Management Inc 3.450% 15/06/2029                                | 566                   | 0.01                       |
| USD  | 188,000 | Waste Management Inc 3.900% 01/03/2035                                | 221                   | 0.01                       |
| USD  | 200,000 | WEA Finance LLC 3.500% 15/06/2029                                     | 192                   | 0.00                       |
| USD  | 200,000 | WEA Finance LLC / Westfield UK & Europe Finance Plc 3.750% 17/09/2024 | 205                   | 0.00                       |
| USD  | 400,000 | WEC Energy Group Inc 3.375% 15/06/2021                                | 411                   | 0.01                       |
| USD  | 200,000 | WEC Energy Group Inc 3.550% 15/06/2025                                | 223                   | 0.01                       |
| EUR  | 200,000 | Wells Fargo & Co 0.625% 25/03/2030                                    | 213                   | 0.01                       |
| EUR  | 200,000 | Wells Fargo & Co 0.625% 14/08/2030                                    | 213                   | 0.01                       |
| EUR  | 200,000 | Wells Fargo & Co 1.000% 02/02/2027                                    | 226                   | 0.01                       |
| EUR  | 200,000 | Wells Fargo & Co 1.625% 02/06/2025                                    | 235                   | 0.01                       |
| EUR  | 324,000 | Wells Fargo & Co 2.000% 27/04/2026                                    | 389                   | 0.01                       |
| CAD  | 500,000 | Wells Fargo & Co 2.094% 25/04/2022                                    | 373                   | 0.01                       |
| GBP  | 200,000 | Wells Fargo & Co 2.125% 20/12/2023                                    | 254                   | 0.01                       |
| GBP  | 100,000 | Wells Fargo & Co 2.125% 24/09/2031                                    | 127                   | 0.00                       |
| USD  | 500,000 | Wells Fargo & Co 2.164% 11/02/2026                                    | 516                   | 0.01                       |
| USD  | 500,000 | Wells Fargo & Co 2.188% 30/04/2026                                    | 517                   | 0.01                       |
| EUR  | 203,000 | Wells Fargo & Co 2.250% 02/05/2023                                    | 239                   | 0.01                       |
| USD  | 500,000 | Wells Fargo & Co 2.393% 02/06/2028                                    | 517                   | 0.01                       |
| USD  | 300,000 | Wells Fargo & Co 2.500% 04/03/2021                                    | 304                   | 0.01                       |
| GBP  | 100,000 | Wells Fargo & Co 2.500% 02/05/2029                                    | 131                   | 0.00                       |
| USD  | 700,000 | Wells Fargo & Co 2.550% 07/12/2020                                    | 706                   | 0.02                       |
| USD  | 500,000 | Wells Fargo & Co 3.000% 23/10/2026                                    | 546                   | 0.01                       |
| USD  | 300,000 | Wells Fargo & Co 3.068% 30/04/2041                                    | 313                   | 0.01                       |
| USD  | 170,000 | Wells Fargo & Co 3.069% 24/01/2023                                    | 176                   | 0.00                       |
| USD  | 500,000 | Wells Fargo & Co 3.196% 17/06/2027                                    | 541                   | 0.01                       |
| USD  | 600,000 | Wells Fargo & Co 3.300% 09/09/2024                                    | 657                   | 0.02                       |
| USD  | 250,000 | Wells Fargo & Co 3.450% 13/02/2023                                    | 265                   | 0.01                       |
| USD  | 50,000  | Wells Fargo & Co 3.500% 08/03/2022                                    | 52                    | 0.00                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Corporate Bonds (cont)</b>                      |         |  |                       |                            |
| GBP  | 100,000 | Wells Fargo & Co 3.500% 12/09/2029                         | 142                   | 0.00                       |
| USD  | 118,000 | Wells Fargo & Co 3.550% 29/09/2025                         | 132                   | 0.00                       |
| USD  | 100,000 | Wells Fargo & Co 3.900% 01/05/2045                         | 117                   | 0.00                       |
| USD  | 300,000 | Wells Fargo & Co 4.150% 24/01/2029                         | 352                   | 0.01                       |
| USD  | 450,000 | Wells Fargo & Co 4.300% 22/07/2027                         | 515                   | 0.01                       |
| USD  | 200,000 | Wells Fargo & Co 4.400% 14/06/2046                         | 241                   | 0.01                       |
| USD  | 260,000 | Wells Fargo & Co 4.480% 16/01/2024                         | 288                   | 0.01                       |
| USD  | 200,000 | Wells Fargo & Co 4.750% 07/12/2046                         | 256                   | 0.01                       |
| USD  | 310,000 | Wells Fargo & Co 4.900% 17/11/2045                         | 397                   | 0.01                       |
| USD  | 600,000 | Wells Fargo & Co 5.013% 04/04/2051                         | 833                   | 0.02                       |
| USD  | 200,000 | Wells Fargo & Co 5.606% 15/01/2044                         | 274                   | 0.01                       |
| USD  | 300,000 | Welltower Inc 3.100% 15/01/2030                            | 311                   | 0.01                       |
| USD  | 250,000 | Welltower Inc 4.000% 01/06/2025                            | 276                   | 0.01                       |
| GBP  | 200,000 | Welltower Inc 4.500% 01/12/2034                            | 280                   | 0.01                       |
| USD  | 200,000 | Western Union Co 4.250% 09/06/2023                         | 216                   | 0.01                       |
| USD  | 100,000 | Westinghouse Air Brake Technologies Corp 4.950% 15/09/2028 | 111                   | 0.00                       |
| USD  | 250,000 | Westlake Chemical Corp 3.600% 15/08/2026                   | 263                   | 0.01                       |
| USD  | 100,000 | Westlake Chemical Corp 4.375% 15/11/2047                   | 99                    | 0.00                       |
| USD  | 300,000 | Weyerhaeuser Co 4.625% 15/09/2023                          | 335                   | 0.01                       |
| USD  | 500,000 | Williams Cos Inc 3.750% 15/06/2027                         | 535                   | 0.01                       |
| USD  | 108,000 | Williams Cos Inc 3.900% 15/01/2025                         | 118                   | 0.00                       |
| USD  | 100,000 | Williams Cos Inc 4.850% 01/03/2048                         | 109                   | 0.00                       |
| USD  | 100,000 | Williams Cos Inc 5.100% 15/09/2045                         | 109                   | 0.00                       |
| USD  | 50,000  | Williams Cos Inc 6.300% 15/04/2040                         | 60                    | 0.00                       |
| USD  | 200,000 | Willis North America Inc 2.950% 15/09/2029                 | 212                   | 0.01                       |
| USD  | 150,000 | Willis North America Inc 4.500% 15/09/2028                 | 175                   | 0.00                       |
| USD  | 100,000 | Wisconsin Electric Power Co 4.300% 15/10/2048              | 123                   | 0.00                       |
| USD  | 100,000 | Wisconsin Power and Light Co 3.650% 01/04/2050             | 116                   | 0.00                       |
| USD  | 507,000 | WRKCo Inc 3.750% 15/03/2025                                | 554                   | 0.01                       |
| USD  | 60,000  | WRKCo Inc 3.900% 01/06/2028                                | 66                    | 0.00                       |
| USD  | 100,000 | WRKCo Inc 4.200% 01/06/2032                                | 117                   | 0.00                       |
| USD  | 100,000 | WW Grainger Inc 4.200% 15/05/2047                          | 117                   | 0.00                       |
| USD  | 130,000 | Wyeth LLC 6.500% 01/02/2034                                | 201                   | 0.00                       |
| USD  | 400,000 | Xcel Energy Inc 3.350% 01/12/2026                          | 449                   | 0.01                       |
| USD  | 250,000 | Zimmer Biomet Holdings Inc 3.550% 01/04/2025               | 272                   | 0.01                       |
| USD  | 200,000 | Zimmer Biomet Holdings Inc 3.550% 20/03/2030               | 216                   | 0.01                       |
| USD  | 200,000 | Zoetis Inc 2.000% 15/05/2030                               | 206                   | 0.00                       |
| USD  | 100,000 | Zoetis Inc 3.000% 12/09/2027                               | 110                   | 0.00                       |
| USD  | 70,000  | Zoetis Inc 3.950% 12/09/2047                               | 84                    | 0.00                       |
| USD  | 300,000 | Zoetis Inc 4.500% 13/11/2025                               | 350                   | 0.01                       |
| <b>Government Bonds</b>                            |         |  |                       |                            |
| USD  | 30,000  | American Municipal Power Inc 6.270% 15/02/2050             | 42                    | 0.00                       |
| USD  | 100,000 | American Municipal Power Inc 7.834% 15/02/2041             | 162                   | 0.00                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |           |  |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>                     |           |  |                       |                            |
| USD  | 100,000   | Bay Area Toll Authority 6.263% 01/04/2049  | 172                   | 0.00                       |
| USD  | 200,000   | Bay Area Toll Authority 'S1' 7.043% 01/04/2050   | 360                   | 0.01                       |
| USD  | 100,000   | Chicago O'Hare International Airport 'B' 6.395% 01/01/2040                               | 149                   | 0.00                       |
| USD  | 100,000   | Commonwealth of Massachusetts 2.900% 01/09/2049  | 108                   | 0.00                       |
| USD  | 200,000   | Commonwealth of Massachusetts 5.456% 01/12/2039  | 289                   | 0.01                       |
| USD  | 100,000   | County of Clark Department of Aviation 6.820% 01/07/2045                                 | 156                   | 0.00                       |
| USD  | 150,000   | Dallas/Fort Worth International Airport 'A' 2.994% 01/11/2038                            | 157                   | 0.00                       |
| USD  | 1,000,000 | Federal Home Loan Banks 0.500% 14/04/2025  | 1,002                 | 0.02                       |
| USD  | 600,000   | Federal Home Loan Banks 1.125% 14/07/2021  | 606                   | 0.01                       |
| USD  | 400,000   | Federal Home Loan Banks 1.875% 29/11/2021  | 410                   | 0.01                       |
| USD  | 800,000   | Federal Home Loan Banks 3.000% 12/10/2021  | 829                   | 0.02                       |
| USD  | 700,000   | Federal Home Loan Banks 3.250% 16/11/2028  | 834                   | 0.02                       |
| USD  | 1,000,000 | Federal Home Loan Mortgage Corp 0.375% 20/04/2023  | 1,003                 | 0.02                       |
| USD  | 400,000   | Federal Home Loan Mortgage Corp 1.125% 12/08/2021  | 404                   | 0.01                       |
| USD  | 300,000   | Federal Home Loan Mortgage Corp 2.375% 13/01/2022  | 310                   | 0.01                       |
| USD  | 600,000   | Federal Home Loan Mortgage Corp 2.750% 19/06/2023  | 644                   | 0.02                       |
| USD  | 150,000   | Federal Home Loan Mortgage Corp 6.250% 15/07/2032  | 236                   | 0.01                       |
| USD  | 150,000   | Federal Home Loan Mortgage Corp 6.750% 15/03/2031  | 236                   | 0.01                       |
| USD  | 800,000   | Federal National Mortgage Association 0.250% 22/05/2023                                  | 799                   | 0.02                       |
| USD  | 600,000   | Federal National Mortgage Association 1.375% 26/02/2021                                  | 604                   | 0.01                       |
| USD  | 600,000   | Federal National Mortgage Association 1.625% 07/01/2025                                  | 632                   | 0.01                       |
| USD  | 400,000   | Federal National Mortgage Association 1.875% 24/09/2026                                  | 431                   | 0.01                       |
| USD  | 600,000   | Federal National Mortgage Association 2.000% 05/01/2022                                  | 616                   | 0.01                       |
| USD  | 400,000   | Federal National Mortgage Association 2.125% 24/04/2026                                  | 436                   | 0.01                       |
| USD  | 400,000   | Federal National Mortgage Association 2.500% 05/02/2024                                  | 431                   | 0.01                       |
| USD  | 1,000,000 | Federal National Mortgage Association 2.625% 06/09/2024                                  | 1,095                 | 0.03                       |
| USD  | 300,000   | Federal National Mortgage Association 2.750% 22/06/2021                                  | 308                   | 0.01                       |
| USD  | 200,000   | Federal National Mortgage Association 6.625% 15/11/2030                                  | 310                   | 0.01                       |
| USD  | 200,000   | Health & Educational Facilities Authority of the State of Missouri 'A' 3.652% 15/08/2057 | 247                   | 0.01                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |         |  |                       |                            |
| <b>Government Bonds (cont)</b>                     |         |  |                       |                            |
| USD  | 155,000 | Los Angeles Department of Water & Power Power System Revenue 5.716% 01/07/2039 | 233                   | 0.01                       |
| USD  | 50,000  | Los Angeles Department of Water & Power Power System Revenue 6.574% 01/07/2045 | 85                    | 0.00                       |
| USD  | 100,000 | Los Angeles Unified School District 6.758% 01/07/2034                          | 148                   | 0.00                       |
| USD  | 100,000 | Massachusetts School Building Authority 3.395% 15/10/2040                      | 105                   | 0.00                       |
| USD  | 200,000 | Metropolitan Transportation Authority 6.668% 15/11/2039                        | 260                   | 0.01                       |
| USD  | 38,000  | Municipal Electric Authority of Georgia 6.655% 01/04/2057                      | 57                    | 0.00                       |
| USD  | 200,000 | New Jersey Economic Development Authority 'A' 7.425% 15/02/2029                | 245                   | 0.01                       |
| USD  | 100,000 | New Jersey Transportation Trust Fund Authority 4.131% 15/06/2042               | 93                    | 0.00                       |
| USD  | 150,000 | New Jersey Transportation Trust Fund Authority 6.561% 15/12/2040               | 183                   | 0.00                       |
| USD  | 125,000 | New Jersey Turnpike Authority 7.102% 01/01/2041                                | 207                   | 0.00                       |
| USD  | 50,000  | New Jersey Turnpike Authority 7.414% 01/01/2040                                | 85                    | 0.00                       |
| USD  | 80,000  | New York City Water & Sewer System 5.440% 15/06/2043                           | 124                   | 0.00                       |
| USD  | 175,000 | New York City Water & Sewer System 5.724% 15/06/2042                           | 273                   | 0.01                       |
| USD  | 100,000 | New York State Dormitory Authority 'B' 3.142% 01/07/2043                       | 101                   | 0.00                       |
| USD  | 200,000 | New York State Dormitory Authority 'F' 3.110% 15/02/2039                       | 213                   | 0.01                       |
| USD  | 100,000 | New York State Thruway Authority 'M' 3.500% 01/01/2042                         | 103                   | 0.00                       |
| USD  | 100,000 | North Texas Tollway Authority 'B' 6.718% 01/01/2049                            | 177                   | 0.00                       |
| USD  | 50,000  | Ohio State University 4.910% 01/06/2040  | 71                    | 0.00                       |
| USD  | 50,000  | Permanent University Fund - Texas A&M University System 'B' 3.660% 01/07/2047  | 54                    | 0.00                       |
| USD  | 100,000 | Permanent University Fund - University of Texas System 3.376% 01/07/2047       | 123                   | 0.00                       |
| USD  | 100,000 | Port Authority of New York & New Jersey 4.031% 01/09/2048                      | 120                   | 0.00                       |
| USD  | 350,000 | Port Authority of New York & New Jersey 5.647% 01/11/2040                      | 488                   | 0.01                       |
| USD  | 150,000 | Port Authority of New York & New Jersey 6.040% 01/12/2029                      | 200                   | 0.00                       |
| USD  | 100,000 | Rutgers The State University of New Jersey 3.270% 01/05/2043                   | 103                   | 0.00                       |
| USD  | 250,000 | State of California 4.600% 01/04/2038  | 292                   | 0.01                       |
| USD  | 200,000 | State of California 7.300% 01/10/2039  | 332                   | 0.01                       |
| USD  | 155,000 | State of California 7.350% 01/11/2039  | 258                   | 0.01                       |
| USD  | 100,000 | State of California 7.500% 01/04/2034  | 162                   | 0.00                       |
| USD  | 415,000 | State of California 7.550% 01/04/2039  | 736                   | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |            |   |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |            |   |                       |                            |
| <b>Government Bonds (cont)</b>                     |            |   |                       |                            |
| USD  | 100,000    | State of California 'A' 3.050% 01/04/2029                               | 112                   | 0.00                       |
| USD  | 465,000    | State of Illinois 5.100% 01/06/2033                                     | 472                   | 0.01                       |
| USD  | 100,000    | State of Illinois 6.630% 01/02/2035                                     | 111                   | 0.00                       |
| USD  | 115,000    | State of Oregon Department of Transportation<br>5.834% 15/11/2034       | 167                   | 0.00                       |
| USD  | 200,000    | State of Texas 3.211% 01/04/2044  | 212                   | 0.00                       |
| USD  | 600,000    | Tennessee Valley Authority 2.875% 01/02/2027                            | 675                   | 0.02                       |
| USD  | 100,000    | Tennessee Valley Authority 4.250% 15/09/2065                            | 150                   | 0.00                       |
| USD  | 200,000    | Tennessee Valley Authority 5.250% 15/09/2039                            | 305                   | 0.01                       |
| USD  | 200,000    | Tennessee Valley Authority 6.150% 15/01/2038                            | 327                   | 0.01                       |
| USD  | 100,000    | Texas Transportation Commission State<br>Highway Fund 5.178% 01/04/2030 | 128                   | 0.00                       |
| USD  | 1,500,000  | United States Treasury Note/Bond 0.375%<br>30/04/2025                   | 1,507                 | 0.04                       |
| USD  | 5,250,000  | United States Treasury Note/Bond 0.625%<br>15/05/2030                   | 5,236                 | 0.12                       |
| USD  | 1,200,000  | United States Treasury Note/Bond 1.125%<br>30/06/2021                   | 1,211                 | 0.03                       |
| USD  | 8,000,000  | United States Treasury Note/Bond 1.125%<br>28/02/2022                   | 8,128                 | 0.19                       |
| USD  | 3,000,000  | United States Treasury Note/Bond 1.125%<br>28/02/2025                   | 3,120                 | 0.07                       |
| USD  | 4,500,000  | United States Treasury Note/Bond 1.125%<br>28/02/2027                   | 4,695                 | 0.11                       |
| USD  | 1,000,000  | United States Treasury Note/Bond 1.125%<br>15/05/2040                   | 991                   | 0.02                       |
| USD  | 1,700,000  | United States Treasury Note/Bond 1.250%<br>31/07/2023                   | 1,756                 | 0.04                       |
| USD  | 3,200,000  | United States Treasury Note/Bond 1.250%<br>31/08/2024                   | 3,334                 | 0.08                       |
| USD  | 1,970,000  | United States Treasury Note/Bond 1.250%<br>15/05/2050                   | 1,893                 | 0.05                       |
| USD  | 2,700,000  | United States Treasury Note/Bond 1.375%<br>30/04/2021                   | 2,727                 | 0.06                       |
| USD  | 5,460,000  | United States Treasury Note/Bond 1.375%<br>15/10/2022                   | 5,611                 | 0.13                       |
| USD  | 4,800,000  | United States Treasury Note/Bond 1.375%<br>31/01/2025                   | 5,042                 | 0.12                       |
| USD  | 3,500,000  | United States Treasury Note/Bond 1.500%<br>30/11/2021                   | 3,566                 | 0.09                       |
| USD  | 18,000,000 | United States Treasury Note/Bond 1.500%<br>15/08/2022                   | 18,510                | 0.44                       |
| USD  | 5,130,000  | United States Treasury Note/Bond 1.500%<br>15/09/2022                   | 5,282                 | 0.13                       |
| USD  | 8,220,000  | United States Treasury Note/Bond 1.500%<br>28/02/2023                   | 8,510                 | 0.20                       |
| USD  | 6,250,000  | United States Treasury Note/Bond 1.500%<br>30/09/2024                   | 6,581                 | 0.16                       |
| USD  | 3,700,000  | United States Treasury Note/Bond 1.500%<br>31/10/2024                   | 3,899                 | 0.09                       |

| Ccy  | Holding    | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |            |  |                       |                            |
| <b>Government Bonds (cont)</b>                     |            |  |                       |                            |
| USD  | 5,290,000  | United States Treasury Note/Bond 1.500%<br>30/11/2024              | 5,580                 | 0.13                       |
| USD  | 3,000,000  | United States Treasury Note/Bond 1.500%<br>15/08/2026              | 3,196                 | 0.08                       |
| USD  | 5,770,000  | United States Treasury Note/Bond 1.500%<br>15/02/2030              | 6,238                 | 0.15                       |
| USD  | 4,000,000  | United States Treasury Note/Bond 1.625%<br>15/12/2022              | 4,143                 | 0.10                       |
| USD  | 19,220,000 | United States Treasury Note/Bond 1.625%<br>31/05/2023 <sup>†</sup> | 20,031                | 0.48                       |
| USD  | 10,900,000 | United States Treasury Note/Bond 1.625%<br>31/10/2023              | 11,419                | 0.27                       |
| USD  | 3,640,000  | United States Treasury Note/Bond 1.625%<br>15/02/2026              | 3,894                 | 0.09                       |
| USD  | 4,540,000  | United States Treasury Note/Bond 1.625%<br>30/09/2026              | 4,874                 | 0.12                       |
| USD  | 710,000    | United States Treasury Note/Bond 1.625%<br>15/08/2029              | 775                   | 0.02                       |
| USD  | 15,720,000 | United States Treasury Note/Bond 1.750%<br>31/07/2021 <sup>†</sup> | 15,987                | 0.38                       |
| USD  | 5,000,000  | United States Treasury Note/Bond 1.750%<br>30/11/2021              | 5,112                 | 0.12                       |
| USD  | 2,000,000  | United States Treasury Note/Bond 1.750%<br>30/04/2022              | 2,058                 | 0.05                       |
| USD  | 5,000,000  | United States Treasury Note/Bond 1.750%<br>31/05/2022              | 5,151                 | 0.12                       |
| USD  | 3,840,000  | United States Treasury Note/Bond 1.750%<br>15/06/2022              | 3,959                 | 0.09                       |
| USD  | 4,850,000  | United States Treasury Note/Bond 1.750%<br>30/06/2022              | 5,003                 | 0.12                       |
| USD  | 11,500,000 | United States Treasury Note/Bond 1.750%<br>15/07/2022              | 11,870                | 0.28                       |
| USD  | 4,000,000  | United States Treasury Note/Bond 1.750%<br>30/06/2024              | 4,243                 | 0.10                       |
| USD  | 2,100,000  | United States Treasury Note/Bond 1.750%<br>31/07/2024              | 2,229                 | 0.05                       |
| USD  | 3,410,000  | United States Treasury Note/Bond 1.750%<br>31/12/2024              | 3,637                 | 0.09                       |
| USD  | 2,540,000  | United States Treasury Note/Bond 1.750%<br>15/11/2029              | 2,804                 | 0.07                       |
| USD  | 14,800,000 | United States Treasury Note/Bond 1.875%<br>28/02/2022              | 15,219                | 0.36                       |
| USD  | 3,460,000  | United States Treasury Note/Bond 1.875%<br>30/04/2022              | 3,568                 | 0.09                       |
| USD  | 4,000,000  | United States Treasury Note/Bond 1.875%<br>31/07/2022              | 4,142                 | 0.10                       |
| USD  | 1,000,000  | United States Treasury Note/Bond 1.875%<br>31/08/2024              | 1,068                 | 0.03                       |
| USD  | 6,000,000  | United States Treasury Note/Bond 1.875%<br>30/06/2026              | 6,523                 | 0.16                       |
| USD  | 1,510,000  | United States Treasury Note/Bond 1.875%<br>31/07/2026              | 1,643                 | 0.04                       |
| USD  | 12,000,000 | United States Treasury Note/Bond 2.000%<br>31/12/2021 <sup>†</sup> | 12,328                | 0.29                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |            |  |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |            |  |                       |                            |
| <b>Government Bonds (cont)</b>                     |            |  |                       |                            |
| USD  | 1,500,000  | United States Treasury Note/Bond 2.000%<br>31/07/2022              | 1,557                 | 0.04                       |
| USD  | 2,570,000  | United States Treasury Note/Bond 2.000%<br>30/04/2024              | 2,744                 | 0.07                       |
| USD  | 5,000,000  | United States Treasury Note/Bond 2.000%<br>31/05/2024              | 5,346                 | 0.13                       |
| USD  | 2,000,000  | United States Treasury Note/Bond 2.000%<br>30/06/2024              | 2,141                 | 0.05                       |
| USD  | 3,000,000  | United States Treasury Note/Bond 2.000%<br>15/02/2025              | 3,238                 | 0.08                       |
| USD  | 2,500,000  | United States Treasury Note/Bond 2.000%<br>15/11/2026              | 2,745                 | 0.07                       |
| USD  | 4,820,000  | United States Treasury Note/Bond 2.000%<br>15/02/2050              | 5,520                 | 0.13                       |
| USD  | 4,000,000  | United States Treasury Note/Bond 2.125%<br>31/05/2021              | 4,071                 | 0.10                       |
| USD  | 4,530,000  | United States Treasury Note/Bond 2.125%<br>15/05/2022 <sup>a</sup> | 4,695                 | 0.11                       |
| USD  | 3,035,800  | United States Treasury Note/Bond 2.125%<br>29/02/2024              | 3,248                 | 0.08                       |
| USD  | 3,000,000  | United States Treasury Note/Bond 2.125%<br>31/07/2024              | 3,230                 | 0.08                       |
| USD  | 1,720,000  | United States Treasury Note/Bond 2.125%<br>30/09/2024              | 1,857                 | 0.04                       |
| USD  | 4,190,000  | United States Treasury Note/Bond 2.125%<br>30/11/2024              | 4,534                 | 0.11                       |
| USD  | 3,240,000  | United States Treasury Note/Bond 2.125%<br>31/05/2026              | 3,568                 | 0.09                       |
| USD  | 12,000,000 | United States Treasury Note/Bond 2.250%<br>15/04/2022              | 12,446                | 0.30                       |
| USD  | 9,400,000  | United States Treasury Note/Bond 2.250%<br>31/01/2024              | 10,087                | 0.24                       |
| USD  | 5,570,000  | United States Treasury Note/Bond 2.250%<br>30/04/2024              | 6,001                 | 0.14                       |
| USD  | 3,200,000  | United States Treasury Note/Bond 2.250%<br>31/10/2024              | 3,475                 | 0.08                       |
| USD  | 6,100,000  | United States Treasury Note/Bond 2.250%<br>15/11/2024              | 6,629                 | 0.16                       |
| USD  | 2,500,000  | United States Treasury Note/Bond 2.250%<br>31/12/2024              | 2,722                 | 0.06                       |
| USD  | 4,040,000  | United States Treasury Note/Bond 2.250%<br>31/03/2026              | 4,470                 | 0.11                       |
| USD  | 2,000,000  | United States Treasury Note/Bond 2.250%<br>15/02/2027              | 2,234                 | 0.05                       |
| USD  | 2,500,000  | United States Treasury Note/Bond 2.250%<br>15/08/2027              | 2,807                 | 0.07                       |
| USD  | 3,200,000  | United States Treasury Note/Bond 2.250%<br>15/08/2046              | 3,795                 | 0.09                       |
| USD  | 2,000,000  | United States Treasury Note/Bond 2.250%<br>15/08/2049              | 2,405                 | 0.06                       |
| USD  | 10,200,000 | United States Treasury Note/Bond 2.375%<br>15/03/2022              | 10,583                | 0.25                       |

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>                     |           |  |                       |                            |
| USD  | 3,000,000 | United States Treasury Note/Bond 2.375%<br>31/01/2023              | 3,170                 | 0.08                       |
| USD  | 4,500,000 | United States Treasury Note/Bond 2.375%<br>29/02/2024              | 4,856                 | 0.12                       |
| USD  | 3,000,000 | United States Treasury Note/Bond 2.375%<br>15/08/2024              | 3,263                 | 0.08                       |
| USD  | 2,230,000 | United States Treasury Note/Bond 2.375%<br>30/04/2026              | 2,486                 | 0.06                       |
| USD  | 5,400,000 | United States Treasury Note/Bond 2.375%<br>15/05/2027              | 6,094                 | 0.15                       |
| USD  | 4,210,000 | United States Treasury Note/Bond 2.375%<br>15/05/2029 <sup>a</sup> | 4,859                 | 0.12                       |
| USD  | 2,950,000 | United States Treasury Note/Bond 2.375%<br>15/11/2049              | 3,643                 | 0.09                       |
| USD  | 8,600,000 | United States Treasury Note/Bond 2.500%<br>15/01/2022              | 8,908                 | 0.21                       |
| USD  | 3,300,000 | United States Treasury Note/Bond 2.500%<br>15/02/2022              | 3,424                 | 0.08                       |
| USD  | 3,790,000 | United States Treasury Note/Bond 2.500%<br>31/01/2024              | 4,100                 | 0.10                       |
| USD  | 6,150,000 | United States Treasury Note/Bond 2.500%<br>15/05/2024              | 6,690                 | 0.16                       |
| USD  | 3,160,000 | United States Treasury Note/Bond 2.500%<br>31/01/2025              | 3,481                 | 0.08                       |
| USD  | 2,760,000 | United States Treasury Note/Bond 2.500%<br>28/02/2026              | 3,090                 | 0.07                       |
| USD  | 2,650,000 | United States Treasury Note/Bond 2.500%<br>15/02/2045              | 3,268                 | 0.08                       |
| USD  | 2,850,000 | United States Treasury Note/Bond 2.500%<br>15/02/2046              | 3,530                 | 0.08                       |
| USD  | 2,250,000 | United States Treasury Note/Bond 2.500%<br>15/05/2046              | 2,791                 | 0.07                       |
| USD  | 6,000,000 | United States Treasury Note/Bond 2.625%<br>15/06/2021 <sup>a</sup> | 6,140                 | 0.15                       |
| USD  | 7,500,000 | United States Treasury Note/Bond 2.625%<br>15/07/2021              | 7,690                 | 0.18                       |
| USD  | 3,000,000 | United States Treasury Note/Bond 2.625%<br>15/12/2021              | 3,107                 | 0.07                       |
| USD  | 1,300,000 | United States Treasury Note/Bond 2.625%<br>30/06/2023              | 1,395                 | 0.03                       |
| USD  | 3,930,000 | United States Treasury Note/Bond 2.625%<br>31/12/2025              | 4,416                 | 0.11                       |
| USD  | 5,000,000 | United States Treasury Note/Bond 2.625%<br>31/01/2026              | 5,626                 | 0.13                       |
| USD  | 1,330,000 | United States Treasury Note/Bond 2.625%<br>15/02/2029              | 1,559                 | 0.04                       |
| USD  | 5,000,000 | United States Treasury Note/Bond 2.750%<br>15/08/2021 <sup>a</sup> | 5,145                 | 0.12                       |
| USD  | 3,000,000 | United States Treasury Note/Bond 2.750%<br>30/04/2023              | 3,218                 | 0.08                       |
| USD  | 6,850,000 | United States Treasury Note/Bond 2.750%<br>31/05/2023              | 7,362                 | 0.18                       |
| USD  | 4,083,300 | United States Treasury Note/Bond 2.750%<br>28/02/2025              | 4,552                 | 0.11                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>         |            |  |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b> |            |  |                       |                            |
| <b>Government Bonds (cont)</b>                     |            |  |                       |                            |
| USD  | 3,730,000  | United States Treasury Note/Bond 2.750%<br>30/06/2025              | 4,183                 | 0.10                       |
| USD  | 3,500,000  | United States Treasury Note/Bond 2.750%<br>31/08/2025              | 3,937                 | 0.09                       |
| USD  | 1,000,000  | United States Treasury Note/Bond 2.750%<br>15/02/2028              | 1,167                 | 0.03                       |
| USD  | 1,680,000  | United States Treasury Note/Bond 2.750%<br>15/08/2042              | 2,154                 | 0.05                       |
| USD  | 2,450,000  | United States Treasury Note/Bond 2.750%<br>15/11/2042              | 3,138                 | 0.07                       |
| USD  | 1,850,000  | United States Treasury Note/Bond 2.750%<br>15/08/2047 <sup>^</sup> | 2,417                 | 0.06                       |
| USD  | 4,000,000  | United States Treasury Note/Bond 2.875%<br>15/10/2021              | 4,139                 | 0.10                       |
| USD  | 4,000,000  | United States Treasury Note/Bond 2.875%<br>15/11/2021              | 4,148                 | 0.10                       |
| USD  | 3,370,000  | United States Treasury Note/Bond 2.875%<br>31/10/2023              | 3,670                 | 0.09                       |
| USD  | 11,000,000 | United States Treasury Note/Bond 2.875%<br>30/11/2023              | 12,003                | 0.29                       |
| USD  | 3,500,000  | United States Treasury Note/Bond 2.875%<br>30/04/2025              | 3,935                 | 0.09                       |
| USD  | 1,330,000  | United States Treasury Note/Bond 2.875%<br>31/05/2025              | 1,498                 | 0.04                       |
| USD  | 2,500,000  | United States Treasury Note/Bond 2.875%<br>31/07/2025              | 2,824                 | 0.07                       |
| USD  | 6,400,000  | United States Treasury Note/Bond 2.875%<br>15/05/2028              | 7,553                 | 0.18                       |
| USD  | 3,000,000  | United States Treasury Note/Bond 2.875%<br>15/08/2028              | 3,553                 | 0.08                       |
| USD  | 1,800,000  | United States Treasury Note/Bond 2.875%<br>15/05/2043              | 2,351                 | 0.06                       |
| USD  | 2,300,000  | United States Treasury Note/Bond 2.875%<br>15/08/2045              | 3,030                 | 0.07                       |
| USD  | 2,400,000  | United States Treasury Note/Bond 2.875%<br>15/11/2046              | 3,191                 | 0.08                       |
| USD  | 2,450,000  | United States Treasury Note/Bond 2.875%<br>15/05/2049 <sup>^</sup> | 3,314                 | 0.08                       |
| USD  | 3,000,000  | United States Treasury Note/Bond 3.000%<br>31/10/2025              | 3,423                 | 0.08                       |
| USD  | 2,280,000  | United States Treasury Note/Bond 3.000%<br>15/05/2042              | 3,036                 | 0.07                       |
| USD  | 2,750,000  | United States Treasury Note/Bond 3.000%<br>15/11/2044              | 3,682                 | 0.09                       |
| USD  | 4,090,000  | United States Treasury Note/Bond 3.000%<br>15/05/2045              | 5,491                 | 0.13                       |
| USD  | 2,900,000  | United States Treasury Note/Bond 3.000%<br>15/11/2045              | 3,909                 | 0.09                       |
| USD  | 1,410,000  | United States Treasury Note/Bond 3.000%<br>15/02/2047              | 1,920                 | 0.05                       |
| USD  | 1,160,000  | United States Treasury Note/Bond 3.000%<br>15/05/2047              | 1,581                 | 0.04                       |

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 28.76%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>                     |           |  |                       |                            |
| USD  | 2,650,000 | United States Treasury Note/Bond 3.000%<br>15/02/2048 <sup>^</sup> | 3,628                 | 0.09                       |
| USD  | 2,740,000 | United States Treasury Note/Bond 3.000%<br>15/08/2048              | 3,768                 | 0.09                       |
| USD  | 2,280,000 | United States Treasury Note/Bond 3.000%<br>15/02/2049              | 3,148                 | 0.08                       |
| USD  | 7,640,000 | United States Treasury Note/Bond 3.125%<br>15/11/2028              | 9,237                 | 0.22                       |
| USD  | 2,100,000 | United States Treasury Note/Bond 3.125%<br>15/11/2041              | 2,843                 | 0.07                       |
| USD  | 1,000,000 | United States Treasury Note/Bond 3.125%<br>15/02/2042              | 1,357                 | 0.03                       |
| USD  | 2,170,000 | United States Treasury Note/Bond 3.125%<br>15/02/2043              | 2,942                 | 0.07                       |
| USD  | 2,820,000 | United States Treasury Note/Bond 3.125%<br>15/08/2044              | 3,846                 | 0.09                       |
| USD  | 2,720,000 | United States Treasury Note/Bond 3.125%<br>15/05/2048              | 3,812                 | 0.09                       |
| USD  | 2,880,000 | United States Treasury Note/Bond 3.375%<br>15/05/2044              | 4,073                 | 0.10                       |
| USD  | 2,570,000 | United States Treasury Note/Bond 3.375%<br>15/11/2048              | 3,776                 | 0.09                       |
| USD  | 2,220,000 | United States Treasury Note/Bond 3.625%<br>15/08/2043              | 3,243                 | 0.08                       |
| USD  | 3,970,000 | United States Treasury Note/Bond 3.625%<br>15/02/2044              | 5,812                 | 0.14                       |
| USD  | 1,000,000 | United States Treasury Note/Bond 3.750%<br>15/08/2041              | 1,473                 | 0.04                       |
| USD  | 2,750,000 | United States Treasury Note/Bond 3.750%<br>15/11/2043              | 4,093                 | 0.10                       |
| USD  | 2,000,000 | United States Treasury Note/Bond 4.250%<br>15/05/2039              | 3,090                 | 0.07                       |
| USD  | 1,480,000 | United States Treasury Note/Bond 4.250%<br>15/11/2040              | 2,312                 | 0.06                       |
| USD  | 500,000   | United States Treasury Note/Bond 4.375%<br>15/02/2038              | 777                   | 0.02                       |
| USD  | 800,000   | United States Treasury Note/Bond 4.375%<br>15/11/2039              | 1,258                 | 0.03                       |
| USD  | 1,120,000 | United States Treasury Note/Bond 4.375%<br>15/05/2041              | 1,781                 | 0.04                       |
| USD  | 1,010,000 | United States Treasury Note/Bond 4.500%<br>15/02/2036              | 1,546                 | 0.04                       |
| USD  | 700,000   | United States Treasury Note/Bond 4.500%<br>15/05/2038              | 1,104                 | 0.03                       |
| USD  | 2,000,000 | United States Treasury Note/Bond 4.500%<br>15/08/2039              | 3,184                 | 0.08                       |
| USD  | 1,300,000 | United States Treasury Note/Bond 4.625%<br>15/02/2040              | 2,108                 | 0.05                       |
| USD  | 1,310,000 | United States Treasury Note/Bond 4.750%<br>15/02/2037              | 2,089                 | 0.05                       |
| USD  | 1,650,000 | United States Treasury Note/Bond 4.750%<br>15/02/2041              | 2,737                 | 0.07                       |
| USD  | 560,000   | United States Treasury Note/Bond 5.000%<br>15/05/2037              | 919                   | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 87.18%) (cont)</b>              |           |   |                       |                            |
| <b>United States (30 June 2019: 28.76%) (cont)</b>      |           |   |                       |                            |
| <b>Government Bonds (cont)</b>                          |           |   |                       |                            |
| USD   | 100,000   | University of California 4.767% 15/05/2115                    | 136                   | 0.00                       |
| USD   | 100,000   | University of California 4.858% 15/05/2112                    | 140                   | 0.00                       |
| USD   | 100,000   | University of California 5.770% 15/05/2043                    | 150                   | 0.00                       |
| USD   | 50,000    | University of California 5.946% 15/05/2045                    | 73                    | 0.00                       |
| <b>Total United States</b>                              |           |   | <b>1,147,408</b>      | <b>27.38</b>               |
| <b>Uruguay (30 June 2019: 0.05%)</b>                    |           |   |                       |                            |
| <b>Government Bonds</b>                                 |           |   |                       |                            |
| USD   | 50,000    | Uruguay Government International Bond 4.125%<br>20/11/2045    | 58                    | 0.00                       |
| USD   | 300,000   | Uruguay Government International Bond 4.375%<br>23/01/2031    | 351                   | 0.01                       |
| USD   | 200,000   | Uruguay Government International Bond 4.975%<br>20/04/2055    | 256                   | 0.01                       |
| USD   | 100,000   | Uruguay Government International Bond 5.100%<br>18/06/2050    | 129                   | 0.00                       |
| USD   | 250,000   | Uruguay Government International Bond 7.625%<br>21/03/2036    | 379                   | 0.01                       |
| USD   | 200,000   | Uruguay Government International Bond 8.000%<br>18/11/2022    | 220                   | 0.00                       |
| <b>Total Uruguay</b>                                    |           |   | <b>1,393</b>          | <b>0.03</b>                |
| <b>Total bonds</b>                                      |           |   | <b>3,686,911</b>      | <b>87.98</b>               |
| <b>Mortgage backed securities (30 June 2019: 8.05%)</b> |           |   |                       |                            |
| <b>United States (30 June 2019: 8.05%)</b>              |           |   |                       |                            |
| USD   | 1,000,000 | Benchmark 2018-B3 Mortgage Trust 'A5' 4.025%<br>10/04/2051    | 1,164                 | 0.03                       |
| USD   | 520,577   | CarMax Auto Owner Trust 2017-4 'A3' 2.110%<br>17/10/2022      | 524                   | 0.01                       |
| USD   | 1,400,000 | Citibank Credit Card Issuance Trust 'A1' 2.880%<br>23/01/2023 | 1,420                 | 0.03                       |
| USD   | 1,000,000 | COMM 2016-CR28 Mortgage Trust 'A4' 3.762%<br>10/02/2049       | 1,110                 | 0.03                       |
| USD   | 20,003    | Fannie Mae Pool 2.500% 01/12/2029                             | 21                    | 0.00                       |
| USD   | 534,049   | Fannie Mae Pool 2.500% 01/02/2030                             | 561                   | 0.01                       |
| USD   | 153,645   | Fannie Mae Pool 2.500% 01/04/2030                             | 161                   | 0.00                       |
| USD   | 75,011    | Fannie Mae Pool 2.500% 01/09/2031                             | 79                    | 0.00                       |
| USD   | 147,222   | Fannie Mae Pool 2.500% 01/10/2031                             | 154                   | 0.00                       |
| USD   | 49,025    | Fannie Mae Pool 2.500% 01/10/2031                             | 51                    | 0.00                       |
| USD   | 124,061   | Fannie Mae Pool 2.500% 01/10/2031                             | 130                   | 0.00                       |
| USD   | 83,130    | Fannie Mae Pool 2.500% 01/10/2031                             | 87                    | 0.00                       |
| USD   | 54,762    | Fannie Mae Pool 2.500% 01/12/2031                             | 57                    | 0.00                       |
| USD   | 24,627    | Fannie Mae Pool 2.500% 01/12/2031                             | 26                    | 0.00                       |
| USD   | 610,135   | Fannie Mae Pool 2.500% 01/01/2032                             | 643                   | 0.02                       |
| USD   | 559,128   | Fannie Mae Pool 2.500% 01/01/2032                             | 588                   | 0.01                       |
| USD   | 147,994   | Fannie Mae Pool 2.500% 01/04/2032                             | 155                   | 0.00                       |
| USD   | 113,576   | Fannie Mae Pool 2.500% 01/01/2033                             | 119                   | 0.00                       |
| USD   | 1,656,832 | Fannie Mae Pool 2.500% 01/01/2033                             | 1,738                 | 0.04                       |
| USD   | 795,811   | Fannie Mae Pool 2.500% 01/04/2047                             | 836                   | 0.02                       |

| Ccy   | Holding   | Investment                        | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|-----------------------------------|-----------------------|----------------------------|
| <b>United States (30 June 2019: 8.05%) (cont)</b> |           |                                   |                       |                            |
| USD   | 512,276   | Fannie Mae Pool 2.500% 01/01/2050 | 534                   | 0.01                       |
| USD   | 2,973,348 | Fannie Mae Pool 3.000% 01/03/2030 | 3,126                 | 0.08                       |
| USD   | 1,056,646 | Fannie Mae Pool 3.000% 01/01/2031 | 1,119                 | 0.03                       |
| USD   | 310,949   | Fannie Mae Pool 3.000% 01/02/2032 | 331                   | 0.01                       |
| USD   | 395,915   | Fannie Mae Pool 3.000% 01/06/2032 | 417                   | 0.01                       |
| USD   | 187,727   | Fannie Mae Pool 3.000% 01/06/2032 | 198                   | 0.01                       |
| USD   | 107,179   | Fannie Mae Pool 3.000% 01/08/2032 | 115                   | 0.00                       |
| USD   | 160,713   | Fannie Mae Pool 3.000% 01/11/2032 | 172                   | 0.00                       |
| USD   | 2,194,657 | Fannie Mae Pool 3.000% 01/12/2032 | 2,310                 | 0.06                       |
| USD   | 173,640   | Fannie Mae Pool 3.000% 01/02/2033 | 186                   | 0.00                       |
| USD   | 520,017   | Fannie Mae Pool 3.000% 01/11/2034 | 550                   | 0.01                       |
| USD   | 1,479,402 | Fannie Mae Pool 3.000% 01/12/2035 | 1,573                 | 0.04                       |
| USD   | 157,283   | Fannie Mae Pool 3.000% 01/03/2043 | 168                   | 0.00                       |
| USD   | 12,685    | Fannie Mae Pool 3.000% 01/10/2044 | 14                    | 0.00                       |
| USD   | 1,224,629 | Fannie Mae Pool 3.000% 01/10/2044 | 1,310                 | 0.03                       |
| USD   | 472,651   | Fannie Mae Pool 3.000% 01/03/2045 | 505                   | 0.01                       |
| USD   | 44,609    | Fannie Mae Pool 3.000% 01/05/2045 | 48                    | 0.00                       |
| USD   | 286,855   | Fannie Mae Pool 3.000% 01/10/2045 | 303                   | 0.01                       |
| USD   | 3,267,989 | Fannie Mae Pool 3.000% 01/07/2046 | 3,520                 | 0.08                       |
| USD   | 147,048   | Fannie Mae Pool 3.000% 01/08/2046 | 155                   | 0.00                       |
| USD   | 78,717    | Fannie Mae Pool 3.000% 01/08/2046 | 85                    | 0.00                       |
| USD   | 406,463   | Fannie Mae Pool 3.000% 01/11/2046 | 429                   | 0.01                       |
| USD   | 3,457,053 | Fannie Mae Pool 3.000% 01/11/2046 | 3,657                 | 0.09                       |
| USD   | 25,199    | Fannie Mae Pool 3.000% 01/12/2046 | 27                    | 0.00                       |
| USD   | 26,489    | Fannie Mae Pool 3.000% 01/12/2046 | 28                    | 0.00                       |
| USD   | 41,670    | Fannie Mae Pool 3.000% 01/12/2046 | 45                    | 0.00                       |
| USD   | 275,485   | Fannie Mae Pool 3.000% 01/01/2047 | 291                   | 0.01                       |
| USD   | 280,772   | Fannie Mae Pool 3.000% 01/01/2047 | 296                   | 0.01                       |
| USD   | 176,438   | Fannie Mae Pool 3.000% 01/02/2047 | 186                   | 0.01                       |
| USD   | 1,075,621 | Fannie Mae Pool 3.000% 01/03/2047 | 1,135                 | 0.03                       |
| USD   | 484,637   | Fannie Mae Pool 3.000% 01/07/2047 | 512                   | 0.01                       |
| USD   | 137,274   | Fannie Mae Pool 3.000% 01/08/2047 | 145                   | 0.00                       |
| USD   | 3,027,365 | Fannie Mae Pool 3.000% 01/11/2047 | 3,194                 | 0.08                       |
| USD   | 346,078   | Fannie Mae Pool 3.000% 01/03/2048 | 365                   | 0.01                       |
| USD   | 209,075   | Fannie Mae Pool 3.000% 01/09/2049 | 223                   | 0.01                       |
| USD   | 385,739   | Fannie Mae Pool 3.000% 01/11/2049 | 408                   | 0.01                       |
| USD   | 3,207,598 | Fannie Mae Pool 3.000% 01/12/2049 | 3,377                 | 0.08                       |
| USD   | 2,432,458 | Fannie Mae Pool 3.000% 01/12/2049 | 2,561                 | 0.06                       |
| USD   | 494,814   | Fannie Mae Pool 3.000% 01/12/2049 | 523                   | 0.01                       |
| USD   | 1,903,762 | Fannie Mae Pool 3.000% 01/02/2050 | 2,007                 | 0.05                       |
| USD   | 718,000   | Fannie Mae Pool 3.000% 01/02/2050 | 761                   | 0.02                       |
| USD   | 282,000   | Fannie Mae Pool 3.000% 01/03/2050 | 299                   | 0.01                       |
| USD   | 866,729   | Fannie Mae Pool 3.500% 01/01/2026 | 911                   | 0.02                       |
| USD   | 318,574   | Fannie Mae Pool 3.500% 01/04/2029 | 338                   | 0.01                       |
| USD   | 89,177    | Fannie Mae Pool 3.500% 01/09/2032 | 95                    | 0.00                       |
| USD   | 63,282    | Fannie Mae Pool 3.500% 01/04/2033 | 67                    | 0.00                       |
| USD   | 464,964   | Fannie Mae Pool 3.500% 01/08/2034 | 489                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment                        | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|-----------------------------------|-----------------------|----------------------------|
| <b>Mortgage backed securities (30 June 2019: 8.05%) (cont)</b> |           |                                   |                       |                            |
| <b>United States (30 June 2019: 8.05%) (cont)</b>              |           |                                   |                       |                            |
| USD  | 238,278   | Fannie Mae Pool 3.500% 01/01/2035 | 253                   | 0.01                       |
| USD  | 413,872   | Fannie Mae Pool 3.500% 01/01/2038 | 440                   | 0.01                       |
| USD  | 2,696,154 | Fannie Mae Pool 3.500% 01/01/2044 | 2,994                 | 0.07                       |
| USD  | 45,414    | Fannie Mae Pool 3.500% 01/02/2045 | 49                    | 0.00                       |
| USD  | 369,000   | Fannie Mae Pool 3.500% 01/08/2045 | 400                   | 0.01                       |
| USD  | 528,127   | Fannie Mae Pool 3.500% 01/01/2046 | 571                   | 0.01                       |
| USD  | 466,973   | Fannie Mae Pool 3.500% 01/03/2046 | 506                   | 0.01                       |
| USD  | 682,813   | Fannie Mae Pool 3.500% 01/10/2046 | 724                   | 0.02                       |
| USD  | 107,157   | Fannie Mae Pool 3.500% 01/12/2046 | 118                   | 0.00                       |
| USD  | 124,890   | Fannie Mae Pool 3.500% 01/12/2046 | 133                   | 0.00                       |
| USD  | 67,265    | Fannie Mae Pool 3.500% 01/01/2047 | 75                    | 0.00                       |
| USD  | 63,300    | Fannie Mae Pool 3.500% 01/01/2047 | 67                    | 0.00                       |
| USD  | 451,640   | Fannie Mae Pool 3.500% 01/08/2047 | 481                   | 0.01                       |
| USD  | 3,984,210 | Fannie Mae Pool 3.500% 01/10/2047 | 4,205                 | 0.10                       |
| USD  | 3,465,901 | Fannie Mae Pool 3.500% 01/11/2047 | 3,711                 | 0.09                       |
| USD  | 650,797   | Fannie Mae Pool 3.500% 01/11/2047 | 687                   | 0.02                       |
| USD  | 43,259    | Fannie Mae Pool 3.500% 01/11/2047 | 47                    | 0.00                       |
| USD  | 1,307,094 | Fannie Mae Pool 3.500% 01/01/2048 | 1,378                 | 0.03                       |
| USD  | 1,867,823 | Fannie Mae Pool 3.500% 01/01/2048 | 1,971                 | 0.05                       |
| USD  | 130,994   | Fannie Mae Pool 3.500% 01/03/2048 | 138                   | 0.00                       |
| USD  | 84,263    | Fannie Mae Pool 3.500% 01/04/2048 | 93                    | 0.00                       |
| USD  | 785,826   | Fannie Mae Pool 3.500% 01/04/2048 | 828                   | 0.02                       |
| USD  | 22,003    | Fannie Mae Pool 3.500% 01/05/2048 | 24                    | 0.00                       |
| USD  | 827,915   | Fannie Mae Pool 3.500% 01/06/2048 | 872                   | 0.02                       |
| USD  | 333,000   | Fannie Mae Pool 3.500% 01/07/2048 | 353                   | 0.01                       |
| USD  | 882,000   | Fannie Mae Pool 3.500% 01/07/2048 | 936                   | 0.02                       |
| USD  | 431,084   | Fannie Mae Pool 3.500% 01/11/2048 | 455                   | 0.01                       |
| USD  | 162,845   | Fannie Mae Pool 3.500% 01/04/2049 | 178                   | 0.00                       |
| USD  | 291,159   | Fannie Mae Pool 3.500% 01/06/2049 | 319                   | 0.01                       |
| USD  | 1,427,716 | Fannie Mae Pool 3.500% 01/11/2049 | 1,501                 | 0.04                       |
| USD  | 3,537,030 | Fannie Mae Pool 3.500% 01/02/2050 | 3,717                 | 0.09                       |
| USD  | 1,239,762 | Fannie Mae Pool 3.500% 01/11/2051 | 1,343                 | 0.03                       |
| USD  | 92,425    | Fannie Mae Pool 4.000% 01/07/2032 | 98                    | 0.00                       |
| USD  | 258,825   | Fannie Mae Pool 4.000% 01/09/2032 | 274                   | 0.01                       |
| USD  | 303,526   | Fannie Mae Pool 4.000% 01/06/2033 | 321                   | 0.01                       |
| USD  | 157,013   | Fannie Mae Pool 4.000% 01/07/2033 | 166                   | 0.00                       |
| USD  | 434,000   | Fannie Mae Pool 4.000% 01/12/2033 | 461                   | 0.01                       |
| USD  | 14,660    | Fannie Mae Pool 4.000% 01/06/2038 | 16                    | 0.00                       |
| USD  | 16,719    | Fannie Mae Pool 4.000% 01/06/2044 | 18                    | 0.00                       |
| USD  | 199,738   | Fannie Mae Pool 4.000% 01/01/2045 | 218                   | 0.01                       |
| USD  | 238,022   | Fannie Mae Pool 4.000% 01/01/2045 | 262                   | 0.01                       |
| USD  | 118,241   | Fannie Mae Pool 4.000% 01/03/2045 | 128                   | 0.00                       |
| USD  | 251,940   | Fannie Mae Pool 4.000% 01/06/2045 | 276                   | 0.01                       |
| USD  | 29,807    | Fannie Mae Pool 4.000% 01/08/2045 | 32                    | 0.00                       |
| USD  | 534,913   | Fannie Mae Pool 4.000% 01/06/2046 | 598                   | 0.01                       |
| USD  | 261,632   | Fannie Mae Pool 4.000% 01/10/2046 | 288                   | 0.01                       |

| Ccy   | Holding   | Investment                        | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|-----------------------------------|-----------------------|----------------------------|
| <b>United States (30 June 2019: 8.05%) (cont)</b> |           |                                   |                       |                            |
| USD   | 433,156   | Fannie Mae Pool 4.000% 01/02/2047 | 476                   | 0.01                       |
| USD   | 101,305   | Fannie Mae Pool 4.000% 01/02/2047 | 110                   | 0.00                       |
| USD   | 101,458   | Fannie Mae Pool 4.000% 01/03/2047 | 112                   | 0.00                       |
| USD   | 153,721   | Fannie Mae Pool 4.000% 01/08/2047 | 164                   | 0.00                       |
| USD   | 99,382    | Fannie Mae Pool 4.000% 01/09/2047 | 112                   | 0.00                       |
| USD   | 377,212   | Fannie Mae Pool 4.000% 01/09/2047 | 408                   | 0.01                       |
| USD   | 294,214   | Fannie Mae Pool 4.000% 01/09/2047 | 314                   | 0.01                       |
| USD   | 489,539   | Fannie Mae Pool 4.000% 01/09/2047 | 522                   | 0.01                       |
| USD   | 3,861,792 | Fannie Mae Pool 4.000% 01/10/2047 | 4,117                 | 0.10                       |
| USD   | 703,190   | Fannie Mae Pool 4.000% 01/10/2047 | 782                   | 0.02                       |
| USD   | 81,202    | Fannie Mae Pool 4.000% 01/11/2047 | 87                    | 0.00                       |
| USD   | 216,649   | Fannie Mae Pool 4.000% 01/01/2048 | 232                   | 0.01                       |
| USD   | 546,516   | Fannie Mae Pool 4.000% 01/01/2048 | 589                   | 0.01                       |
| USD   | 110,519   | Fannie Mae Pool 4.000% 01/09/2048 | 118                   | 0.00                       |
| USD   | 612,846   | Fannie Mae Pool 4.000% 01/10/2048 | 648                   | 0.02                       |
| USD   | 716,329   | Fannie Mae Pool 4.000% 01/11/2048 | 757                   | 0.02                       |
| USD   | 388,940   | Fannie Mae Pool 4.000% 01/12/2048 | 411                   | 0.01                       |
| USD   | 233,487   | Fannie Mae Pool 4.000% 01/01/2049 | 251                   | 0.01                       |
| USD   | 276,035   | Fannie Mae Pool 4.000% 01/02/2049 | 294                   | 0.01                       |
| USD   | 269,838   | Fannie Mae Pool 4.000% 01/03/2049 | 291                   | 0.01                       |
| USD   | 609,613   | Fannie Mae Pool 4.000% 01/04/2049 | 667                   | 0.02                       |
| USD   | 437,018   | Fannie Mae Pool 4.000% 01/05/2049 | 478                   | 0.01                       |
| USD   | 270,599   | Fannie Mae Pool 4.000% 01/06/2049 | 291                   | 0.01                       |
| USD   | 604,272   | Fannie Mae Pool 4.000% 01/06/2049 | 653                   | 0.02                       |
| USD   | 266,812   | Fannie Mae Pool 4.000% 01/07/2049 | 283                   | 0.01                       |
| USD   | 462,654   | Fannie Mae Pool 4.000% 01/07/2049 | 510                   | 0.01                       |
| USD   | 1,668,884 | Fannie Mae Pool 4.000% 01/08/2049 | 1,777                 | 0.04                       |
| USD   | 887,661   | Fannie Mae Pool 4.000% 01/11/2049 | 940                   | 0.02                       |
| USD   | 643,302   | Fannie Mae Pool 4.000% 01/12/2049 | 681                   | 0.02                       |
| USD   | 6,750,000 | Fannie Mae Pool 4.000% 01/04/2050 | 7,257                 | 0.17                       |
| USD   | 222,228   | Fannie Mae Pool 4.000% 01/01/2057 | 244                   | 0.01                       |
| USD   | 245,128   | Fannie Mae Pool 4.000% 01/02/2057 | 269                   | 0.01                       |
| USD   | 248,994   | Fannie Mae Pool 4.500% 01/02/2046 | 277                   | 0.01                       |
| USD   | 80,749    | Fannie Mae Pool 4.500% 01/03/2047 | 89                    | 0.00                       |
| USD   | 229,563   | Fannie Mae Pool 4.500% 01/04/2047 | 253                   | 0.01                       |
| USD   | 25,117    | Fannie Mae Pool 4.500% 01/04/2047 | 27                    | 0.00                       |
| USD   | 77,436    | Fannie Mae Pool 4.500% 01/10/2047 | 84                    | 0.00                       |
| USD   | 255,154   | Fannie Mae Pool 4.500% 01/10/2047 | 283                   | 0.01                       |
| USD   | 40,074    | Fannie Mae Pool 4.500% 01/02/2048 | 45                    | 0.00                       |
| USD   | 53,805    | Fannie Mae Pool 4.500% 01/02/2048 | 59                    | 0.00                       |
| USD   | 91,173    | Fannie Mae Pool 4.500% 01/02/2048 | 100                   | 0.00                       |
| USD   | 41,315    | Fannie Mae Pool 4.500% 01/02/2048 | 45                    | 0.00                       |
| USD   | 91,991    | Fannie Mae Pool 4.500% 01/03/2048 | 101                   | 0.00                       |
| USD   | 473,751   | Fannie Mae Pool 4.500% 01/05/2048 | 509                   | 0.01                       |
| USD   | 142,310   | Fannie Mae Pool 4.500% 01/06/2048 | 158                   | 0.00                       |
| USD   | 35,109    | Fannie Mae Pool 4.500% 01/07/2048 | 38                    | 0.00                       |
| USD   | 32,380    | Fannie Mae Pool 4.500% 01/07/2048 | 35                    | 0.00                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment                              | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Mortgage backed securities (30 June 2019: 8.05%) (cont)</b> |           |   |                       |                            |
| <b>United States (30 June 2019: 8.05%) (cont)</b>              |           |   |                       |                            |
| USD  | 681,711   | Fannie Mae Pool 4.500% 01/08/2048       | 748                   | 0.02                       |
| USD  | 95,985    | Fannie Mae Pool 4.500% 01/10/2048       | 105                   | 0.00                       |
| USD  | 192,307   | Fannie Mae Pool 4.500% 01/12/2048       | 207                   | 0.01                       |
| USD  | 505,012   | Fannie Mae Pool 4.500% 01/12/2048       | 554                   | 0.01                       |
| USD  | 636,453   | Fannie Mae Pool 4.500% 01/12/2048       | 684                   | 0.02                       |
| USD  | 317,156   | Fannie Mae Pool 4.500% 01/05/2049       | 342                   | 0.01                       |
| USD  | 640,396   | Fannie Mae Pool 4.500% 01/05/2049       | 689                   | 0.02                       |
| USD  | 562,894   | Fannie Mae Pool 4.500% 01/07/2049       | 607                   | 0.02                       |
| USD  | 410,181   | Fannie Mae Pool 4.500% 01/08/2049       | 442                   | 0.01                       |
| USD  | 64,238    | Fannie Mae Pool 5.000% 01/07/2040       | 73                    | 0.00                       |
| USD  | 1,486,438 | Fannie Mae Pool 5.000% 01/07/2042       | 1,695                 | 0.04                       |
| USD  | 385,799   | Fannie Mae Pool 5.000% 01/11/2047       | 421                   | 0.01                       |
| USD  | 55,135    | Fannie Mae Pool 5.000% 01/03/2048       | 60                    | 0.00                       |
| USD  | 17,692    | Fannie Mae Pool 5.000% 01/03/2048       | 19                    | 0.00                       |
| USD  | 230,015   | Fannie Mae Pool 5.000% 01/04/2048       | 251                   | 0.01                       |
| USD  | 39,122    | Fannie Mae Pool 5.000% 01/04/2048       | 43                    | 0.00                       |
| USD  | 104,291   | Fannie Mae Pool 5.000% 01/05/2048       | 116                   | 0.00                       |
| USD  | 125,827   | Fannie Mae Pool 5.000% 01/07/2048       | 139                   | 0.00                       |
| USD  | 77,455    | Fannie Mae Pool 5.000% 01/08/2048       | 86                    | 0.00                       |
| USD  | 261,272   | Fannie Mae Pool 5.000% 01/01/2049       | 286                   | 0.01                       |
| USD  | 278,863   | Fannie Mae Pool 5.000% 01/04/2049       | 305                   | 0.01                       |
| USD  | 388,360   | Fannie Mae Pool 5.000% 01/04/2049       | 431                   | 0.01                       |
| USD  | 138,019   | Fannie Mae Pool 5.000% 01/04/2049       | 154                   | 0.00                       |
| USD  | 422,187   | Fannie Mae Pool 5.500% 01/06/2038       | 489                   | 0.01                       |
| USD  | 173,651   | Fannie Mae Pool 5.500% 01/01/2047       | 204                   | 0.01                       |
| USD  | 98,354    | Fannie Mae Pool 6.000% 01/07/2041       | 117                   | 0.00                       |
| USD  | 146,776   | Freddie Mac Gold Pool 2.500% 01/08/2031 | 155                   | 0.00                       |
| USD  | 2,185,135 | Freddie Mac Gold Pool 2.500% 01/06/2032 | 2,306                 | 0.06                       |
| USD  | 36,674    | Freddie Mac Gold Pool 2.500% 01/01/2033 | 39                    | 0.00                       |
| USD  | 53,525    | Freddie Mac Gold Pool 3.000% 01/08/2030 | 56                    | 0.00                       |
| USD  | 3,262,755 | Freddie Mac Gold Pool 3.000% 01/03/2046 | 3,445                 | 0.08                       |
| USD  | 95,069    | Freddie Mac Gold Pool 3.000% 01/07/2046 | 100                   | 0.00                       |
| USD  | 535,881   | Freddie Mac Gold Pool 3.000% 01/08/2046 | 566                   | 0.01                       |
| USD  | 90,599    | Freddie Mac Gold Pool 3.000% 01/09/2046 | 96                    | 0.00                       |
| USD  | 116,758   | Freddie Mac Gold Pool 3.000% 01/09/2046 | 125                   | 0.00                       |
| USD  | 124,173   | Freddie Mac Gold Pool 3.000% 01/10/2046 | 131                   | 0.00                       |
| USD  | 318,650   | Freddie Mac Gold Pool 3.000% 01/10/2046 | 341                   | 0.01                       |
| USD  | 50,929    | Freddie Mac Gold Pool 3.000% 01/11/2046 | 54                    | 0.00                       |
| USD  | 229,570   | Freddie Mac Gold Pool 3.000% 01/11/2046 | 242                   | 0.01                       |
| USD  | 158,852   | Freddie Mac Gold Pool 3.000% 01/12/2046 | 168                   | 0.00                       |
| USD  | 67,846    | Freddie Mac Gold Pool 3.000% 01/12/2046 | 72                    | 0.00                       |
| USD  | 323,251   | Freddie Mac Gold Pool 3.000% 01/01/2047 | 341                   | 0.01                       |
| USD  | 802,454   | Freddie Mac Gold Pool 3.000% 01/02/2047 | 847                   | 0.02                       |
| USD  | 41,522    | Freddie Mac Gold Pool 3.000% 01/08/2047 | 44                    | 0.00                       |
| USD  | 437,981   | Freddie Mac Gold Pool 3.000% 01/09/2047 | 463                   | 0.01                       |
| USD  | 253,602   | Freddie Mac Gold Pool 3.000% 01/10/2047 | 268                   | 0.01                       |

| Ccy   | Holding   | Investment                              | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 8.05%) (cont)</b> |           |   |                       |                            |
| USD   | 13,832    | Freddie Mac Gold Pool 3.500% 01/07/2033 | 15                    | 0.00                       |
| USD   | 476,395   | Freddie Mac Gold Pool 3.500% 01/06/2034 | 501                   | 0.01                       |
| USD   | 517,073   | Freddie Mac Gold Pool 3.500% 01/03/2038 | 550                   | 0.01                       |
| USD   | 385,158   | Freddie Mac Gold Pool 3.500% 01/10/2042 | 417                   | 0.01                       |
| USD   | 40,449    | Freddie Mac Gold Pool 3.500% 01/09/2044 | 44                    | 0.00                       |
| USD   | 411,554   | Freddie Mac Gold Pool 3.500% 01/10/2044 | 441                   | 0.01                       |
| USD   | 1,660,938 | Freddie Mac Gold Pool 3.500% 01/03/2046 | 1,810                 | 0.04                       |
| USD   | 20,538    | Freddie Mac Gold Pool 3.500% 01/08/2046 | 22                    | 0.00                       |
| USD   | 188,583   | Freddie Mac Gold Pool 3.500% 01/12/2046 | 201                   | 0.01                       |
| USD   | 282,287   | Freddie Mac Gold Pool 3.500% 01/01/2047 | 300                   | 0.01                       |
| USD   | 660,809   | Freddie Mac Gold Pool 3.500% 01/07/2047 | 698                   | 0.02                       |
| USD   | 137,962   | Freddie Mac Gold Pool 3.500% 01/07/2047 | 147                   | 0.00                       |
| USD   | 712,268   | Freddie Mac Gold Pool 3.500% 01/09/2047 | 752                   | 0.02                       |
| USD   | 259,509   | Freddie Mac Gold Pool 3.500% 01/09/2047 | 283                   | 0.01                       |
| USD   | 2,562,671 | Freddie Mac Gold Pool 3.500% 01/10/2047 | 2,833                 | 0.07                       |
| USD   | 379,392   | Freddie Mac Gold Pool 3.500% 01/12/2047 | 401                   | 0.01                       |
| USD   | 151,356   | Freddie Mac Gold Pool 3.500% 01/01/2048 | 166                   | 0.00                       |
| USD   | 193,877   | Freddie Mac Gold Pool 3.500% 01/02/2048 | 205                   | 0.01                       |
| USD   | 244,654   | Freddie Mac Gold Pool 3.500% 01/02/2048 | 260                   | 0.01                       |
| USD   | 116,037   | Freddie Mac Gold Pool 3.500% 01/02/2048 | 123                   | 0.00                       |
| USD   | 125,396   | Freddie Mac Gold Pool 3.500% 01/03/2048 | 132                   | 0.00                       |
| USD   | 542,126   | Freddie Mac Gold Pool 3.500% 01/03/2048 | 572                   | 0.01                       |
| USD   | 292,952   | Freddie Mac Gold Pool 3.500% 01/05/2048 | 311                   | 0.01                       |
| USD   | 87,487    | Freddie Mac Gold Pool 3.500% 01/05/2048 | 92                    | 0.00                       |
| USD   | 744,572   | Freddie Mac Gold Pool 3.500% 01/04/2049 | 800                   | 0.02                       |
| USD   | 136,980   | Freddie Mac Gold Pool 3.500% 01/05/2049 | 147                   | 0.00                       |
| USD   | 262,664   | Freddie Mac Gold Pool 3.500% 01/06/2049 | 282                   | 0.01                       |
| USD   | 64,223    | Freddie Mac Gold Pool 4.000% 01/08/2042 | 71                    | 0.00                       |
| USD   | 1,219,509 | Freddie Mac Gold Pool 4.000% 01/01/2045 | 1,322                 | 0.03                       |
| USD   | 39,748    | Freddie Mac Gold Pool 4.000% 01/02/2045 | 44                    | 0.00                       |
| USD   | 165,532   | Freddie Mac Gold Pool 4.000% 01/09/2045 | 180                   | 0.00                       |
| USD   | 113,757   | Freddie Mac Gold Pool 4.000% 01/07/2046 | 123                   | 0.00                       |
| USD   | 70,408    | Freddie Mac Gold Pool 4.000% 01/10/2046 | 77                    | 0.00                       |
| USD   | 54,580    | Freddie Mac Gold Pool 4.000% 01/02/2047 | 59                    | 0.00                       |
| USD   | 374,499   | Freddie Mac Gold Pool 4.000% 01/10/2047 | 399                   | 0.01                       |
| USD   | 39,937    | Freddie Mac Gold Pool 4.000% 01/10/2047 | 43                    | 0.00                       |
| USD   | 56,056    | Freddie Mac Gold Pool 4.000% 01/02/2048 | 61                    | 0.00                       |
| USD   | 270,161   | Freddie Mac Gold Pool 4.000% 01/02/2048 | 288                   | 0.01                       |
| USD   | 115,162   | Freddie Mac Gold Pool 4.000% 01/06/2048 | 128                   | 0.00                       |
| USD   | 109,425   | Freddie Mac Gold Pool 4.000% 01/06/2048 | 119                   | 0.00                       |
| USD   | 108,750   | Freddie Mac Gold Pool 4.000% 01/06/2048 | 115                   | 0.00                       |
| USD   | 1,211,938 | Freddie Mac Gold Pool 4.000% 01/07/2048 | 1,282                 | 0.03                       |
| USD   | 322,143   | Freddie Mac Gold Pool 4.000% 01/12/2048 | 346                   | 0.01                       |
| USD   | 12,555    | Freddie Mac Gold Pool 4.000% 01/01/2049 | 13                    | 0.00                       |
| USD   | 263,270   | Freddie Mac Gold Pool 4.000% 01/01/2049 | 280                   | 0.01                       |
| USD   | 34,215    | Freddie Mac Gold Pool 4.500% 01/02/2041 | 38                    | 0.00                       |
| USD   | 1,613,869 | Freddie Mac Gold Pool 4.500% 01/07/2048 | 1,734                 | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Mortgage backed securities (30 June 2019: 8.05%) (cont)</b> |           |  |                       |                            |
| <b>United States (30 June 2019: 8.05%) (cont)</b>              |           |  |                       |                            |
| USD  | 32,425    | Freddie Mac Gold Pool 4.500% 01/07/2048  | 35                    | 0.00                       |
| USD  | 406,483   | Freddie Mac Gold Pool 4.500% 01/10/2048  | 450                   | 0.01                       |
| USD  | 198,689   | Freddie Mac Gold Pool 4.500% 01/12/2048  | 214                   | 0.01                       |
| USD  | 429,447   | Freddie Mac Gold Pool 4.500% 01/01/2049  | 463                   | 0.01                       |
| USD  | 53,083    | Freddie Mac Gold Pool 5.000% 01/04/2033  | 61                    | 0.00                       |
| USD  | 65,348    | Freddie Mac Gold Pool 5.000% 01/09/2039  | 75                    | 0.00                       |
| USD  | 167,977   | Freddie Mac Gold Pool 5.000% 01/04/2048  | 183                   | 0.00                       |
| USD  | 99,517    | Freddie Mac Gold Pool 5.000% 01/07/2048  | 109                   | 0.00                       |
| USD  | 454,404   | Freddie Mac Gold Pool 5.000% 01/04/2049  | 498                   | 0.01                       |
| USD  | 750,000   | Freddie Mac Multifamily Structured Pass<br>Through Certificates 'A2' 2.570% 25/07/2026 | 816                   | 0.02                       |
| USD  | 1,000,000 | Freddie Mac Multifamily Structured Pass<br>Through Certificates 'A2' 3.002% 25/01/2024 | 1,075                 | 0.03                       |
| USD  | 500,000   | Freddie Mac Multifamily Structured Pass<br>Through Certificates 'A2' 3.329% 25/05/2025 | 557                   | 0.01                       |
| USD  | 1,250,000 | Freddie Mac Multifamily Structured Pass<br>Through Certificates 'A2' 3.531% 25/07/2023 | 1,352                 | 0.03                       |
| USD  | 951,683   | Freddie Mac Multifamily Structured Pass<br>Through Certificates 'A2' 4.186% 25/12/2020 | 956                   | 0.02                       |
| USD  | 152,826   | Freddie Mac Pool 2.500% 01/10/2049   | 159                   | 0.00                       |
| USD  | 738,954   | Freddie Mac Pool 3.000% 01/10/2033   | 777                   | 0.02                       |
| USD  | 353,120   | Freddie Mac Pool 3.000% 01/07/2034   | 371                   | 0.01                       |
| USD  | 187,993   | Freddie Mac Pool 3.000% 01/09/2034   | 200                   | 0.01                       |
| USD  | 928,808   | Freddie Mac Pool 3.000% 01/12/2034   | 976                   | 0.02                       |
| USD  | 2,980,587 | Freddie Mac Pool 3.000% 01/07/2046   | 3,153                 | 0.08                       |
| USD  | 3,372,000 | Freddie Mac Pool 3.000% 01/07/2046   | 3,567                 | 0.09                       |
| USD  | 2,013,000 | Freddie Mac Pool 3.000% 01/12/2046   | 2,125                 | 0.05                       |
| USD  | 2,277,842 | Freddie Mac Pool 3.000% 01/12/2049   | 2,401                 | 0.06                       |
| USD  | 490,587   | Freddie Mac Pool 3.000% 01/05/2050   | 522                   | 0.01                       |
| USD  | 422,202   | Freddie Mac Pool 3.500% 01/06/2033   | 443                   | 0.01                       |
| USD  | 516,322   | Freddie Mac Pool 3.500% 01/07/2034   | 545                   | 0.01                       |
| USD  | 462,000   | Freddie Mac Pool 3.500% 01/01/2047   | 490                   | 0.01                       |
| USD  | 3,831,923 | Freddie Mac Pool 3.500% 01/07/2049   | 4,040                 | 0.10                       |
| USD  | 832,892   | Freddie Mac Pool 3.500% 01/02/2050   | 875                   | 0.02                       |
| USD  | 1,705,731 | Freddie Mac Pool 3.500% 01/05/2050   | 1,802                 | 0.04                       |
| USD  | 189,261   | Freddie Mac Pool 4.000% 01/03/2049   | 201                   | 0.01                       |
| USD  | 256,927   | Freddie Mac Pool 4.000% 01/03/2049   | 273                   | 0.01                       |
| USD  | 1,616,857 | Freddie Mac Pool 4.000% 01/02/2050   | 1,713                 | 0.04                       |
| USD  | 891,043   | Freddie Mac Pool 4.500% 01/10/2048   | 960                   | 0.02                       |
| USD  | 602,213   | Freddie Mac Pool 4.500% 01/11/2048   | 647                   | 0.02                       |
| USD  | 316,735   | Ginnie Mae I Pool 3.000% 15/12/2046  | 337                   | 0.01                       |
| USD  | 526,536   | Ginnie Mae I Pool 3.000% 15/02/2047  | 559                   | 0.01                       |
| USD  | 165,826   | Ginnie Mae I Pool 3.500% 15/06/2043  | 181                   | 0.00                       |
| USD  | 367,881   | Ginnie Mae I Pool 3.500% 15/12/2047  | 396                   | 0.01                       |
| USD  | 455,298   | Ginnie Mae I Pool 4.000% 15/05/2048  | 484                   | 0.01                       |
| USD  | 130,867   | Ginnie Mae II Pool 2.500% 20/01/2047   | 139                   | 0.00                       |
| USD  | 88,892    | Ginnie Mae II Pool 3.000% 20/01/2043   | 95                    | 0.00                       |
| USD  | 676,373   | Ginnie Mae II Pool 3.000% 20/05/2045   | 720                   | 0.02                       |

| Ccy   | Holding   | Investment                           | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--------------------------------------|-----------------------|----------------------------|
| <b>United States (30 June 2019: 8.05%) (cont)</b> |           |                                      |                       |                            |
| USD   | 1,304,190 | Ginnie Mae II Pool 3.000% 20/07/2045 | 1,387                 | 0.03                       |
| USD   | 51,926    | Ginnie Mae II Pool 3.000% 20/10/2045 | 55                    | 0.00                       |
| USD   | 179,841   | Ginnie Mae II Pool 3.000% 20/02/2046 | 191                   | 0.01                       |
| USD   | 682,761   | Ginnie Mae II Pool 3.000% 20/04/2046 | 725                   | 0.02                       |
| USD   | 151,099   | Ginnie Mae II Pool 3.000% 20/05/2046 | 161                   | 0.00                       |
| USD   | 164,514   | Ginnie Mae II Pool 3.000% 20/06/2046 | 175                   | 0.00                       |
| USD   | 223,380   | Ginnie Mae II Pool 3.000% 20/07/2046 | 237                   | 0.01                       |
| USD   | 1,076,375 | Ginnie Mae II Pool 3.000% 20/08/2046 | 1,143                 | 0.03                       |
| USD   | 625,063   | Ginnie Mae II Pool 3.000% 20/09/2046 | 664                   | 0.02                       |
| USD   | 617,700   | Ginnie Mae II Pool 3.000% 20/11/2046 | 656                   | 0.02                       |
| USD   | 315,201   | Ginnie Mae II Pool 3.000% 20/12/2046 | 335                   | 0.01                       |
| USD   | 163,272   | Ginnie Mae II Pool 3.000% 20/02/2047 | 173                   | 0.00                       |
| USD   | 790,467   | Ginnie Mae II Pool 3.000% 20/03/2047 | 840                   | 0.02                       |
| USD   | 627,976   | Ginnie Mae II Pool 3.000% 20/06/2047 | 666                   | 0.02                       |
| USD   | 8,311     | Ginnie Mae II Pool 3.000% 20/07/2047 | 9                     | 0.00                       |
| USD   | 3,794,701 | Ginnie Mae II Pool 3.000% 20/11/2047 | 4,025                 | 0.10                       |
| USD   | 1,529,650 | Ginnie Mae II Pool 3.000% 20/12/2047 | 1,623                 | 0.04                       |
| USD   | 1,874,499 | Ginnie Mae II Pool 3.000% 20/01/2048 | 1,988                 | 0.05                       |
| USD   | 473,160   | Ginnie Mae II Pool 3.000% 20/02/2048 | 502                   | 0.01                       |
| USD   | 1,746,644 | Ginnie Mae II Pool 3.000% 20/01/2050 | 1,854                 | 0.04                       |
| USD   | 1,753,931 | Ginnie Mae II Pool 3.000% 20/02/2050 | 1,861                 | 0.04                       |
| USD   | 432,148   | Ginnie Mae II Pool 3.500% 20/09/2042 | 470                   | 0.01                       |
| USD   | 636,635   | Ginnie Mae II Pool 3.500% 20/10/2042 | 692                   | 0.02                       |
| USD   | 337,032   | Ginnie Mae II Pool 3.500% 20/12/2042 | 366                   | 0.01                       |
| USD   | 20,679    | Ginnie Mae II Pool 3.500% 20/10/2044 | 22                    | 0.00                       |
| USD   | 93,723    | Ginnie Mae II Pool 3.500% 20/12/2044 | 101                   | 0.00                       |
| USD   | 294,390   | Ginnie Mae II Pool 3.500% 20/04/2045 | 316                   | 0.01                       |
| USD   | 219,640   | Ginnie Mae II Pool 3.500% 20/11/2045 | 236                   | 0.01                       |
| USD   | 452,326   | Ginnie Mae II Pool 3.500% 20/12/2045 | 485                   | 0.01                       |
| USD   | 497,994   | Ginnie Mae II Pool 3.500% 20/03/2046 | 532                   | 0.01                       |
| USD   | 1,391,833 | Ginnie Mae II Pool 3.500% 20/04/2046 | 1,487                 | 0.04                       |
| USD   | 921,100   | Ginnie Mae II Pool 3.500% 20/06/2046 | 984                   | 0.02                       |
| USD   | 86,364    | Ginnie Mae II Pool 3.500% 20/11/2046 | 92                    | 0.00                       |
| USD   | 299,508   | Ginnie Mae II Pool 3.500% 20/12/2046 | 320                   | 0.01                       |
| USD   | 142,899   | Ginnie Mae II Pool 3.500% 20/01/2047 | 153                   | 0.00                       |
| USD   | 194,611   | Ginnie Mae II Pool 3.500% 20/02/2047 | 208                   | 0.01                       |
| USD   | 876,912   | Ginnie Mae II Pool 3.500% 20/03/2047 | 932                   | 0.02                       |
| USD   | 193,206   | Ginnie Mae II Pool 3.500% 20/06/2047 | 205                   | 0.01                       |
| USD   | 467,007   | Ginnie Mae II Pool 3.500% 20/08/2047 | 497                   | 0.01                       |
| USD   | 671,183   | Ginnie Mae II Pool 3.500% 20/08/2047 | 729                   | 0.02                       |
| USD   | 973,753   | Ginnie Mae II Pool 3.500% 20/09/2047 | 1,035                 | 0.03                       |
| USD   | 58,846    | Ginnie Mae II Pool 3.500% 20/10/2047 | 63                    | 0.00                       |
| USD   | 4,892,895 | Ginnie Mae II Pool 3.500% 20/11/2047 | 5,202                 | 0.12                       |
| USD   | 83,078    | Ginnie Mae II Pool 3.500% 20/12/2047 | 89                    | 0.00                       |
| USD   | 530,236   | Ginnie Mae II Pool 3.500% 20/02/2048 | 564                   | 0.01                       |
| USD   | 119,354   | Ginnie Mae II Pool 3.500% 20/04/2048 | 130                   | 0.00                       |
| USD   | 190,051   | Ginnie Mae II Pool 3.500% 20/04/2048 | 206                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment                           | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--------------------------------------|-----------------------|----------------------------|
| <b>Mortgage backed securities (30 June 2019: 8.05%) (cont)</b> |           |                                      |                       |                            |
| <b>United States (30 June 2019: 8.05%) (cont)</b>              |           |                                      |                       |                            |
| USD  | 711,785   | Ginnie Mae II Pool 3.500% 20/08/2048 | 756                   | 0.02                       |
| USD  | 295,368   | Ginnie Mae II Pool 3.500% 20/01/2049 | 314                   | 0.01                       |
| USD  | 3,599,862 | Ginnie Mae II Pool 3.500% 20/12/2049 | 3,801                 | 0.09                       |
| USD  | 2,314,824 | Ginnie Mae II Pool 3.500% 20/01/2050 | 2,444                 | 0.06                       |
| USD  | 2,542,972 | Ginnie Mae II Pool 3.500% 20/05/2050 | 2,685                 | 0.06                       |
| USD  | 1,097,030 | Ginnie Mae II Pool 4.000% 20/03/2046 | 1,192                 | 0.03                       |
| USD  | 135,240   | Ginnie Mae II Pool 4.000% 20/04/2047 | 145                   | 0.00                       |
| USD  | 186,025   | Ginnie Mae II Pool 4.000% 20/06/2047 | 200                   | 0.01                       |
| USD  | 999,161   | Ginnie Mae II Pool 4.000% 20/07/2047 | 1,072                 | 0.03                       |
| USD  | 17,520    | Ginnie Mae II Pool 4.000% 20/08/2047 | 19                    | 0.00                       |
| USD  | 2,148,636 | Ginnie Mae II Pool 4.000% 20/11/2047 | 2,305                 | 0.06                       |
| USD  | 272,145   | Ginnie Mae II Pool 4.000% 20/03/2048 | 292                   | 0.01                       |
| USD  | 549,936   | Ginnie Mae II Pool 4.000% 20/04/2048 | 587                   | 0.01                       |
| USD  | 33,424    | Ginnie Mae II Pool 4.000% 20/04/2048 | 36                    | 0.00                       |
| USD  | 646,593   | Ginnie Mae II Pool 4.000% 20/05/2048 | 690                   | 0.02                       |
| USD  | 1,256,441 | Ginnie Mae II Pool 4.000% 20/08/2048 | 1,341                 | 0.03                       |
| USD  | 1,146,706 | Ginnie Mae II Pool 4.000% 20/09/2048 | 1,224                 | 0.03                       |
| USD  | 128,437   | Ginnie Mae II Pool 4.000% 20/11/2048 | 137                   | 0.00                       |
| USD  | 2,223,112 | Ginnie Mae II Pool 4.000% 20/11/2049 | 2,359                 | 0.06                       |
| USD  | 618,412   | Ginnie Mae II Pool 4.000% 20/02/2050 | 656                   | 0.02                       |
| USD  | 31,484    | Ginnie Mae II Pool 4.500% 20/02/2047 | 34                    | 0.00                       |
| USD  | 31,464    | Ginnie Mae II Pool 4.500% 20/04/2047 | 34                    | 0.00                       |
| USD  | 77,574    | Ginnie Mae II Pool 4.500% 20/06/2047 | 84                    | 0.00                       |
| USD  | 222,585   | Ginnie Mae II Pool 4.500% 20/04/2048 | 240                   | 0.01                       |
| USD  | 829,492   | Ginnie Mae II Pool 4.500% 20/06/2048 | 892                   | 0.02                       |
| USD  | 187,259   | Ginnie Mae II Pool 4.500% 20/07/2048 | 201                   | 0.01                       |
| USD  | 1,079,199 | Ginnie Mae II Pool 4.500% 20/08/2048 | 1,161                 | 0.03                       |
| USD  | 214,100   | Ginnie Mae II Pool 4.500% 20/10/2048 | 230                   | 0.01                       |
| USD  | 1,336,326 | Ginnie Mae II Pool 4.500% 20/12/2048 | 1,438                 | 0.03                       |
| USD  | 46,314    | Ginnie Mae II Pool 4.500% 20/12/2048 | 50                    | 0.00                       |
| USD  | 295,762   | Ginnie Mae II Pool 4.500% 20/12/2048 | 318                   | 0.01                       |
| USD  | 1,361,064 | Ginnie Mae II Pool 4.500% 20/06/2049 | 1,454                 | 0.04                       |
| USD  | 688,724   | Ginnie Mae II Pool 4.500% 20/07/2049 | 736                   | 0.02                       |
| USD  | 176,547   | Ginnie Mae II Pool 4.500% 20/08/2049 | 189                   | 0.01                       |
| USD  | 243,618   | Ginnie Mae II Pool 5.000% 20/04/2048 | 266                   | 0.01                       |
| USD  | 114,867   | Ginnie Mae II Pool 5.000% 20/05/2048 | 125                   | 0.00                       |
| USD  | 126,317   | Ginnie Mae II Pool 5.000% 20/11/2048 | 137                   | 0.00                       |
| USD  | 895,271   | Ginnie Mae II Pool 5.000% 20/12/2048 | 971                   | 0.02                       |

| Ccy  | Holding    | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 8.05%) (cont)</b>      |            |  |                       |                            |
| USD  | 1,121,755  | Ginnie Mae II Pool 5.000% 20/01/2049   | 1,216                 | 0.03                       |
| USD  | 66,731     | Ginnie Mae II Pool 5.000% 20/04/2049   | 72                    | 0.00                       |
| USD  | 93,652     | Ginnie Mae II Pool 5.000% 20/05/2049   | 102                   | 0.00                       |
| USD  | 1,250,000  | JPMBB Commercial Mortgage Securities Trust 2014-C19 'A4' 3.997% 15/04/2047         | 1,356                 | 0.03                       |
| USD  | 1,000,000  | JPMBB Commercial Mortgage Securities Trust 2015-C31 'A3' 3.801% 15/08/2048         | 1,103                 | 0.03                       |
| USD  | 1,000,000  | Morgan Stanley Bank of America Merrill Lynch Trust 2015-C24 'A3' 3.479% 15/05/2048 | 1,081                 | 0.03                       |
| USD  | 1,000,000  | Wells Fargo Commercial Mortgage Trust 2017-C41 'A4' 3.472% 15/11/2050              | 1,113                 | 0.03                       |
| USD  | 1,000,000  | WFRBS Commercial Mortgage Trust 2012-C10 'A3' 2.875% 15/12/2045                    | 1,025                 | 0.03                       |
| <b>Total United States</b>                             |            |  | <b>256,020</b>        | <b>6.11</b>                |
| <b>Total mortgage backed securities</b>                |            |  | <b>256,020</b>        | <b>6.11</b>                |
| <b>To be announced contracts (30 June 2019: 3.48%)</b> |            |  |                       |                            |
| <b>United States (30 June 2019: 3.48%)</b>             |            |  |                       |                            |
| USD  | 13,978,750 | Fannie Mae or Freddie Mac 2.500% TBA   | 14,635                | 0.35                       |
| USD  | 13,522,000 | Fannie Mae or Freddie Mac 2.500% TBA   | 14,097                | 0.34                       |
| USD  | 32,477,000 | Fannie Mae or Freddie Mac 3.000% TBA   | 34,205                | 0.82                       |
| USD  | 25,164,000 | Fannie Mae or Freddie Mac 3.500% TBA   | 26,466                | 0.63                       |
| USD  | 1,930,000  | Fannie Mae or Freddie Mac 4.000% TBA   | 2,042                 | 0.05                       |
| USD  | 19,184,000 | Fannie Mae or Freddie Mac 4.000% TBA   | 20,329                | 0.48                       |
| USD  | 10,748,000 | Fannie Mae or Freddie Mac 4.500% TBA   | 11,548                | 0.28                       |
| USD  | 2,891,375  | Fannie Mae or Freddie Mac 5.000% TBA   | 3,160                 | 0.07                       |
| USD  | 7,787,500  | Fannie Mae or Freddie Mac 3.000% TBA   | 8,185                 | 0.19                       |
| USD  | 225,000    | Fannie Mae or Freddie Mac 4.500% TBA   | 237                   | 0.01                       |
| USD  | 1,424,000  | Fannie Mae or Freddie Mac 5.500% TBA   | 1,567                 | 0.04                       |
| USD  | 3,556,000  | Fannie Mae or Freddie Mac 3.500% TBA   | 3,736                 | 0.09                       |
| USD  | 5,833,750  | Ginnie Mae 2.500% TBA  | 6,141                 | 0.15                       |
| USD  | 15,857,000 | Ginnie Mae 3.000% TBA  | 16,800                | 0.40                       |
| USD  | 13,070,000 | Ginnie Mae 3.500% TBA  | 13,791                | 0.33                       |
| USD  | 6,464,000  | Ginnie Mae 4.000% TBA  | 6,853                 | 0.16                       |
| USD  | 1,763,000  | Ginnie Mae 4.500% TBA  | 1,883                 | 0.04                       |
| USD  | 2,040,000  | Ginnie Mae 5.000% TBA  | 2,216                 | 0.05                       |
| USD  | 332,000    | Ginnie Mae 4.000% TBA  | 351                   | 0.01                       |
| USD  | 225,000    | Ginnie Mae 5.500% TBA  | 245                   | 0.01                       |
| <b>Total to be announced contracts</b>                 |            |  | <b>188,487</b>        | <b>4.50</b>                |

| Currency   | Amount<br>Purchased | Currency | Amount<br>Sold | Underlying<br>Exposure (USD) | Maturity<br>date | Unrealised<br>gain/(loss)<br>USD'000 | % of net<br>asset<br>value |
|--|---------------------|----------|----------------|------------------------------|------------------|--------------------------------------|----------------------------|
| <b>Financial derivative instruments (30 June 2019: (0.09)%)</b>        |                     |          |                |                              |                  |                                      |                            |
| <b>Forward currency contracts<sup>29</sup> (30 June 2019: (0.09)%)</b> |                     |          |                |                              |                  |                                      |                            |
| AUD  | 16,199              | CHF      | 10,702         | 22,447                       | 02/07/2020       | -                                    | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Currency   | Amount Purchased | Currency | Amount Sold   | Underlying Exposure (USD) | Maturity date | Unrealised gain/(loss) USD'000 | % of net asset value |
|--|------------------|----------|---------------|---------------------------|---------------|--------------------------------|----------------------|
| Forward currency contracts <sup>o</sup> (30 June 2019: (0.09)%) (cont) |                  |          |               |                           |               |                                |                      |
| AUD  | 1,056            | CHF      | 673           | 1,437                     | 02/07/2020    | -                              | 0.00                 |
| AUD  | 173,413          | EUR      | 106,381       | 238,877                   | 02/07/2020    | -                              | 0.00                 |
| AUD  | 117,818          | EUR      | 71,402        | 161,314                   | 02/07/2020    | 1                              | 0.00                 |
| AUD  | 276,447          | GBP      | 150,227       | 375,956                   | 02/07/2020    | 5                              | 0.00                 |
| AUD  | 5,942            | NZD      | 6,334         | 8,169                     | 02/07/2020    | -                              | 0.00                 |
| AUD  | 443,907          | USD      | 300,719       | 300,719                   | 02/07/2020    | 5                              | 0.00                 |
| AUD  | 56,765           | USD      | 39,442        | 39,442                    | 02/07/2020    | -                              | 0.00                 |
| CAD  | 32,241           | CHF      | 22,685        | 47,613                    | 03/07/2020    | -                              | 0.00                 |
| CAD  | 1,537            | CHF      | 1,067         | 2,254                     | 03/07/2020    | -                              | 0.00                 |
| CAD  | 345,320          | EUR      | 227,569       | 509,133                   | 03/07/2020    | (2)                            | 0.00                 |
| CAD  | 233,629          | EUR      | 151,990       | 342,242                   | 03/07/2020    | 1                              | 0.00                 |
| CAD  | 545,458          | GBP      | 318,707       | 794,277                   | 03/07/2020    | 6                              | 0.00                 |
| CAD  | 11,784           | NZD      | 13,435        | 17,301                    | 03/07/2020    | -                              | 0.00                 |
| CAD  | 816,260          | USD      | 594,640       | 594,640                   | 03/07/2020    | 5                              | 0.00                 |
| CAD  | 162,381          | USD      | 120,179       | 120,179                   | 03/07/2020    | -                              | 0.00                 |
| CHF  | 735,056          | AUD      | 1,153,420     | 1,569,874                 | 02/07/2020    | (18)                           | 0.00                 |
| CHF  | 30,137           | AUD      | 45,301        | 62,996                    | 02/07/2020    | 1                              | 0.00                 |
| CHF  | 1,558,990        | CAD      | 2,245,049     | 3,293,634                 | 03/07/2020    | (3)                            | 0.00                 |
| CHF  | 101,600          | CAD      | 143,753       | 212,769                   | 03/07/2020    | 1                              | 0.00                 |
| CHF  | 32,604           | CLP      | 27,338,179    | 67,723                    | 03/07/2020    | 1                              | 0.00                 |
| CHF  | 388              | CLP      | 336,435       | 820                       | 03/07/2020    | -                              | 0.00                 |
| CHF  | 2,611,471        | CNY      | 19,524,339    | 5,515,999                 | 03/07/2020    | (4)                            | 0.00                 |
| CHF  | 338,491          | CNY      | 2,505,030     | 711,340                   | 03/07/2020    | 3                              | 0.00                 |
| CHF  | 57,658           | CZK      | 1,453,603     | 122,127                   | 02/07/2020    | -                              | 0.00                 |
| CHF  | 1,568            | CZK      | 38,240        | 3,267                     | 02/07/2020    | -                              | 0.00                 |
| CHF  | 130,217          | DKK      | 908,029       | 274,259                   | 02/07/2020    | 1                              | 0.00                 |
| CHF  | 2,850            | DKK      | 19,970        | 6,017                     | 02/07/2020    | -                              | 0.00                 |
| CHF  | 14,531,363       | EUR      | 13,595,467    | 30,605,469                | 02/07/2020    | 66                             | 0.00                 |
| CHF  | 125,388          | EUR      | 117,898       | 264,746                   | 02/07/2020    | -                              | 0.00                 |
| CHF  | 49,318           | EUR      | 46,334        | 104,089                   | 02/07/2020    | -                              | 0.00                 |
| CHF  | 21,502           | EUR      | 20,218        | 45,399                    | 02/07/2020    | -                              | 0.00                 |
| CHF  | 2,952,734        | GBP      | 2,485,979     | 6,187,852                 | 02/07/2020    | 45                             | 0.00                 |
| CHF  | 76,779           | GBP      | 64,107        | 160,239                   | 02/07/2020    | 1                              | 0.00                 |
| CHF  | 25,540           | GBP      | 21,841        | 53,941                    | 02/07/2020    | -                              | 0.00                 |
| CHF  | 45,252           | HUF      | 14,666,848    | 94,233                    | 02/07/2020    | 1                              | 0.00                 |
| CHF  | 380              | HUF      | 127,184       | 804                       | 02/07/2020    | -                              | 0.00                 |
| CHF  | 200,262          | IDR      | 3,083,332,638 | 427,193                   | 03/07/2020    | (4)                            | 0.00                 |
| CHF  | 8,044            | IDR      | 118,706,215   | 16,799                    | 03/07/2020    | -                              | 0.00                 |
| CHF  | 77,663           | ILS      | 283,162       | 163,777                   | 02/07/2020    | -                              | 0.00                 |
| CHF  | 9,299,069        | JPY      | 1,043,338,096 | 19,484,637                | 02/07/2020    | 144                            | 0.00                 |
| CHF  | 233,498          | JPY      | 26,634,170    | 493,298                   | 02/07/2020    | -                              | 0.00                 |
| CHF  | 684,508          | KRW      | 880,940,772   | 1,454,775                 | 03/07/2020    | (10)                           | 0.00                 |
| CHF  | 24,325           | KRW      | 30,601,721    | 51,112                    | 03/07/2020    | -                              | 0.00                 |
| CHF  | 170,201          | MXN      | 3,940,916     | 350,173                   | 02/07/2020    | 9                              | 0.00                 |
| CHF  | 176,260          | MYR      | 799,721       | 372,649                   | 03/07/2020    | (1)                            | 0.00                 |
| CHF  | 7,044            | MYR      | 31,438        | 14,771                    | 03/07/2020    | -                              | 0.00                 |
| CHF  | 68,371           | NOK      | 691,472       | 143,834                   | 02/07/2020    | -                              | 0.00                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Currency   | Amount Purchased | Currency | Amount Sold | Underlying Exposure (USD) | Maturity date | Unrealised gain/(loss) USD'000 | % of net asset value |
|--|------------------|----------|-------------|---------------------------|---------------|--------------------------------|----------------------|
| <b>Forward currency contracts<sup>o</sup> (30 June 2019: (0.09)%) (cont)</b> |                  |          |             |                           |               |                                |                      |
| CHF  | 497              | NOK      | 5,109       | 1,055                     | 02/07/2020    | -                              | 0.00                 |
| CHF  | 68,685           | NZD      | 115,544     | 146,868                   | 02/07/2020    | (2)                            | 0.00                 |
| CHF  | 2,545            | NZD      | 4,099       | 5,326                     | 02/07/2020    | -                              | 0.00                 |
| CHF  | 1,616            | NZD      | 2,659       | 3,418                     | 02/07/2020    | -                              | 0.00                 |
| CHF  | 128,006          | PLN      | 533,713     | 270,017                   | 02/07/2020    | -                              | 0.00                 |
| CHF  | 2,685            | PLN      | 11,273      | 5,684                     | 02/07/2020    | -                              | 0.00                 |
| CHF  | 115,940          | RUB      | 8,547,335   | 242,314                   | 03/07/2020    | 2                              | 0.00                 |
| CHF  | 263,237          | SEK      | 2,580,370   | 554,771                   | 02/07/2020    | 1                              | 0.00                 |
| CHF  | 5,607            | SEK      | 55,576      | 11,883                    | 02/07/2020    | -                              | 0.00                 |
| CHF  | 118,248          | SGD      | 174,101     | 249,592                   | 02/07/2020    | -                              | 0.00                 |
| CHF  | 6,603            | SGD      | 9,634       | 13,875                    | 02/07/2020    | -                              | 0.00                 |
| CHF  | 205,207          | THB      | 6,804,774   | 436,731                   | 03/07/2020    | (4)                            | 0.00                 |
| CHF  | 4,473            | THB      | 145,847     | 9,439                     | 03/07/2020    | -                              | 0.00                 |
| CHF  | 27,645,542       | USD      | 28,804,815  | 28,804,815                | 02/07/2020    | 371                            | 0.01                 |
| CHF  | 114,720          | USD      | 120,247     | 120,247                   | 02/07/2020    | -                              | 0.00                 |
| CHF  | 12,291           | USD      | 13,057      | 13,057                    | 02/07/2020    | -                              | 0.00                 |
| CLP  | 1,669,842        | CHF      | 2,069       | 4,217                     | 03/07/2020    | -                              | 0.00                 |
| CLP  | 21,973,263       | EUR      | 25,105      | 54,973                    | 03/07/2020    | (2)                            | 0.00                 |
| CLP  | 3,813,212        | EUR      | 4,136       | 9,292                     | 03/07/2020    | -                              | 0.00                 |
| CLP  | 11,973,079       | GBP      | 12,193      | 29,656                    | 03/07/2020    | -                              | 0.00                 |
| CLP  | 1,567,593        | NZD      | 3,127       | 3,923                     | 03/07/2020    | -                              | 0.00                 |
| CLP  | 251,672          | SEK      | 3,004       | 629                       | 03/07/2020    | -                              | 0.00                 |
| CLP  | 51,577,088       | USD      | 66,520      | 66,520                    | 03/07/2020    | (3)                            | 0.00                 |
| CLP  | 168,855          | USD      | 205         | 205                       | 03/07/2020    | -                              | 0.00                 |
| CNY  | 595,727          | CHF      | 79,664      | 168,285                   | 03/07/2020    | -                              | 0.00                 |
| CNY  | 5,051,049        | EUR      | 632,983     | 1,424,955                 | 03/07/2020    | 3                              | 0.00                 |
| CNY  | 4,499,576        | EUR      | 567,819     | 1,273,809                 | 03/07/2020    | (2)                            | 0.00                 |
| CNY  | 6,102,856        | GBP      | 684,207     | 1,708,109                 | 03/07/2020    | 17                             | 0.00                 |
| CNY  | 292,832          | NZD      | 65,898      | 83,817                    | 03/07/2020    | (1)                            | 0.00                 |
| CNY  | 106,272          | NZD      | 23,172      | 29,940                    | 03/07/2020    | -                              | 0.00                 |
| CNY  | 39,463           | SEK      | 51,787      | 11,137                    | 03/07/2020    | -                              | 0.00                 |
| CNY  | 17,497,975       | USD      | 2,446,589   | 2,446,589                 | 03/07/2020    | 26                             | 0.00                 |
| CNY  | 342,523          | USD      | 48,485      | 48,485                    | 03/07/2020    | -                              | 0.00                 |
| CZK  | 20,535           | CHF      | 829         | 1,740                     | 02/07/2020    | -                              | 0.00                 |
| CZK  | 321,446          | EUR      | 12,032      | 27,064                    | 02/07/2020    | -                              | 0.00                 |
| CZK  | 346,330          | GBP      | 11,589      | 28,920                    | 02/07/2020    | -                              | 0.00                 |
| CZK  | 7,403            | NZD      | 488         | 626                       | 02/07/2020    | -                              | 0.00                 |
| CZK  | 501,475          | USD      | 20,896      | 20,896                    | 02/07/2020    | -                              | 0.00                 |
| CZK  | 71,480           | USD      | 3,049       | 3,049                     | 02/07/2020    | -                              | 0.00                 |
| DKK  | 15,661           | CHF      | 2,253       | 4,737                     | 02/07/2020    | -                              | 0.00                 |
| DKK  | 243,415          | EUR      | 32,651      | 73,355                    | 02/07/2020    | -                              | 0.00                 |
| DKK  | 228,347          | GBP      | 27,404      | 68,270                    | 02/07/2020    | -                              | 0.00                 |
| DKK  | 7,838            | NZD      | 1,867       | 2,383                     | 02/07/2020    | -                              | 0.00                 |
| DKK  | 555              | SEK      | 780         | 167                       | 02/07/2020    | -                              | 0.00                 |
| DKK  | 405,806          | USD      | 60,775      | 60,775                    | 02/07/2020    | -                              | 0.00                 |
| DKK  | 51,625           | USD      | 7,855       | 7,855                     | 02/07/2020    | -                              | 0.00                 |
| EUR  | 10,669,554       | AUD      | 17,879,243  | 24,293,368                | 02/07/2020    | (325)                          | (0.01)               |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Currency   | Amount Purchased | Currency | Amount Sold    | Underlying Exposure (USD) | Maturity date | Unrealised gain/(loss) USD'000 | % of net asset value |
|--|------------------|----------|----------------|---------------------------|---------------|--------------------------------|----------------------|
| <b>Forward currency contracts<sup>o</sup> (30 June 2019: (0.09)%) (cont)</b> |                  |          |                |                           |               |                                |                      |
| EUR  | 385,530          | AUD      | 627,699        | 865,179                   | 02/07/2020    | -                              | 0.00                 |
| EUR  | 23,204,016       | CAD      | 35,691,465     | 52,266,777                | 03/07/2020    | (143)                          | 0.00                 |
| EUR  | 787,052          | CAD      | 1,194,385      | 1,760,912                 | 03/07/2020    | 7                              | 0.00                 |
| EUR  | 4,806,418        | CHF      | 5,135,349      | 10,817,937                | 02/07/2020    | (21)                           | 0.00                 |
| EUR  | 186,539          | CHF      | 200,206        | 420,800                   | 02/07/2020    | (2)                            | 0.00                 |
| EUR  | 41,935           | CHF      | 44,600         | 94,168                    | 02/07/2020    | -                              | 0.00                 |
| EUR  | 463,002          | CLP      | 414,788,210    | 1,025,488                 | 03/07/2020    | 13                             | 0.00                 |
| EUR  | 12,883           | CLP      | 11,890,463     | 28,960                    | 03/07/2020    | -                              | 0.00                 |
| EUR  | 41,156,060       | CNY      | 328,377,461    | 92,644,111                | 03/07/2020    | (197)                          | 0.00                 |
| EUR  | 1,318,450        | CNY      | 10,446,667     | 2,957,567                 | 03/07/2020    | 4                              | 0.00                 |
| EUR  | 841,298          | CZK      | 22,654,142     | 1,899,918                 | 02/07/2020    | (10)                           | 0.00                 |
| EUR  | 13,136           | CZK      | 349,390        | 29,483                    | 02/07/2020    | -                              | 0.00                 |
| EUR  | 1,919,811        | DKK      | 14,309,788     | 4,312,639                 | 02/07/2020    | -                              | 0.00                 |
| EUR  | 42,656,460       | GBP      | 38,397,657     | 95,353,770                | 02/07/2020    | 467                            | 0.01                 |
| EUR  | 3,162,826        | GBP      | 2,828,569      | 7,047,310                 | 02/07/2020    | 57                             | 0.00                 |
| EUR  | 376,896          | GBP      | 342,782        | 846,852                   | 02/07/2020    | -                              | 0.00                 |
| EUR  | 650,106          | HUF      | 225,315,418    | 1,444,149                 | 02/07/2020    | 15                             | 0.00                 |
| EUR  | 5,607            | HUF      | 1,996,052      | 12,623                    | 02/07/2020    | -                              | 0.00                 |
| EUR  | 2,911,115        | IDR      | 47,818,852,769 | 6,617,104                 | 03/07/2020    | (77)                           | 0.00                 |
| EUR  | 98,083           | IDR      | 1,566,020,769  | 219,789                   | 03/07/2020    | -                              | 0.00                 |
| EUR  | 1,056,073        | ILS      | 4,116,388      | 2,375,508                 | 02/07/2020    | (3)                            | 0.00                 |
| EUR  | 64,886           | ILS      | 250,394        | 145,225                   | 02/07/2020    | -                              | 0.00                 |
| EUR  | 136,117,375      | JPY      | 16,316,152,343 | 304,116,760               | 02/07/2020    | 1,644                          | 0.04                 |
| EUR  | 1,396,230        | JPY      | 171,855,958    | 3,161,131                 | 02/07/2020    | (25)                           | 0.00                 |
| EUR  | 10,150,319       | KRW      | 13,937,221,735 | 22,987,163                | 03/07/2020    | (185)                          | 0.00                 |
| EUR  | 90,841           | KRW      | 122,507,768    | 203,876                   | 03/07/2020    | -                              | 0.00                 |
| EUR  | 2,443,408        | MXN      | 60,523,126     | 5,363,569                 | 02/07/2020    | 124                            | 0.00                 |
| EUR  | 2,574,670        | MYR      | 12,467,235     | 5,801,247                 | 03/07/2020    | (17)                           | 0.00                 |
| EUR  | 72,748           | MYR      | 348,313        | 162,994                   | 03/07/2020    | -                              | 0.00                 |
| EUR  | 985,272          | NOK      | 10,652,872     | 2,210,877                 | 02/07/2020    | 2                              | 0.00                 |
| EUR  | 7,341            | NOK      | 80,174         | 16,555                    | 02/07/2020    | -                              | 0.00                 |
| EUR  | 1,001,050        | NZD      | 1,798,173      | 2,281,906                 | 02/07/2020    | (33)                           | 0.00                 |
| EUR  | 67,054           | NZD      | 117,916        | 151,220                   | 02/07/2020    | (1)                            | 0.00                 |
| EUR  | 27,618           | NZD      | 48,021         | 61,934                    | 02/07/2020    | -                              | 0.00                 |
| EUR  | 1,855,806        | PLN      | 8,272,251      | 4,175,599                 | 02/07/2020    | (6)                            | 0.00                 |
| EUR  | 28,945           | PLN      | 128,016        | 64,871                    | 02/07/2020    | -                              | 0.00                 |
| EUR  | 1,668,312        | RUB      | 131,382,902    | 3,717,623                 | 03/07/2020    | 28                             | 0.00                 |
| EUR  | 3,826,961        | SEK      | 40,116,083     | 8,604,101                 | 02/07/2020    | (7)                            | 0.00                 |
| EUR  | 54,994           | SEK      | 572,816        | 123,250                   | 02/07/2020    | -                              | 0.00                 |
| EUR  | 1,745,551        | SGD      | 2,745,790      | 3,928,751                 | 02/07/2020    | (7)                            | 0.00                 |
| EUR  | 55,825           | SGD      | 87,171         | 125,185                   | 02/07/2020    | -                              | 0.00                 |
| EUR  | 2,933,622        | THB      | 103,851,211    | 6,654,965                 | 03/07/2020    | (65)                           | 0.00                 |
| EUR  | 95,818           | THB      | 3,324,864      | 215,193                   | 03/07/2020    | -                              | 0.00                 |
| EUR  | 389,852,281      | USD      | 433,994,148    | 433,994,148               | 02/07/2020    | 3,869                          | 0.09                 |
| EUR  | 9,092,074        | USD      | 10,274,365     | 10,274,365                | 02/07/2020    | (61)                           | 0.00                 |
| EUR  | 4,472,780        | USD      | 4,998,136      | 4,998,136                 | 02/07/2020    | 25                             | 0.00                 |
| EUR  | 760,130          | USD      | 862,406        | 862,406                   | 02/07/2020    | (8)                            | 0.00                 |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Currency   | Amount Purchased | Currency | Amount Sold    | Underlying Exposure (USD) | Maturity date | Unrealised gain/(loss) USD'000 | % of net asset value |
|--|------------------|----------|----------------|---------------------------|---------------|--------------------------------|----------------------|
| <b>Forward currency contracts<sup>o</sup> (30 June 2019: (0.09)%) (cont)</b> |                  |          |                |                           |               |                                |                      |
| EUR  | 4,300,000        | USD      | 4,904,159      | 4,904,159                 | 16/09/2020    | (67)                           | 0.00                 |
| GBP  | 2,961,614        | AUD      | 5,510,606      | 7,453,427                 | 02/07/2020    | (133)                          | 0.00                 |
| GBP  | 6,275,991        | CAD      | 10,726,026     | 15,629,822                | 03/07/2020    | (119)                          | 0.00                 |
| GBP  | 126,598          | CAD      | 212,359        | 312,342                   | 03/07/2020    | 1                              | 0.00                 |
| GBP  | 1,301,746        | CHF      | 1,545,107      | 3,239,068                 | 02/07/2020    | (21)                           | 0.00                 |
| GBP  | 39,214           | CHF      | 47,174         | 98,238                    | 02/07/2020    | (1)                            | 0.00                 |
| GBP  | 606              | CHF      | 709            | 1,498                     | 02/07/2020    | -                              | 0.00                 |
| GBP  | 121,880          | CLP      | 121,192,374    | 298,280                   | 03/07/2020    | 3                              | 0.00                 |
| GBP  | 5,870            | CLP      | 5,978,500      | 14,538                    | 03/07/2020    | -                              | 0.00                 |
| GBP  | 11,428,825       | CNY      | 101,339,455    | 28,446,884                | 03/07/2020    | (204)                          | 0.00                 |
| GBP  | 234,315          | CZK      | 7,008,048      | 584,953                   | 02/07/2020    | (6)                            | 0.00                 |
| GBP  | 515,422          | DKK      | 4,267,779      | 1,279,984                 | 02/07/2020    | (6)                            | 0.00                 |
| GBP  | 244              | DKK      | 1,999          | 603                       | 02/07/2020    | -                              | 0.00                 |
| GBP  | 56,767,308       | EUR      | 63,061,143     | 140,968,845               | 02/07/2020    | (686)                          | (0.02)               |
| GBP  | 502,552          | EUR      | 556,288        | 1,245,748                 | 02/07/2020    | (4)                            | 0.00                 |
| GBP  | 165,259          | EUR      | 181,706        | 408,276                   | 02/07/2020    | -                              | 0.00                 |
| GBP  | 26,758           | EUR      | 29,421         | 66,105                    | 02/07/2020    | -                              | 0.00                 |
| GBP  | 176,835          | HUF      | 68,112,354     | 434,332                   | 02/07/2020    | 2                              | 0.00                 |
| GBP  | 81               | HUF      | 31,738         | 201                       | 02/07/2020    | -                              | 0.00                 |
| GBP  | 792,298          | IDR      | 14,456,940,320 | 1,991,000                 | 03/07/2020    | (33)                           | 0.00                 |
| GBP  | 15,913           | IDR      | 280,625,879    | 39,306                    | 03/07/2020    | -                              | 0.00                 |
| GBP  | 289,003          | ILS      | 1,251,491      | 718,695                   | 02/07/2020    | (4)                            | 0.00                 |
| GBP  | 11,824           | ILS      | 50,439         | 29,183                    | 02/07/2020    | -                              | 0.00                 |
| GBP  | 36,539,857       | JPY      | 4,864,889,227  | 90,241,957                | 02/07/2020    | 55                             | 0.00                 |
| GBP  | 432,405          | JPY      | 59,256,918     | 1,083,538                 | 02/07/2020    | (15)                           | 0.00                 |
| GBP  | 2,749,140        | KRW      | 4,192,774,094  | 6,882,542                 | 03/07/2020    | (87)                           | 0.00                 |
| GBP  | 1,314            | KRW      | 1,949,806      | 3,244                     | 03/07/2020    | -                              | 0.00                 |
| GBP  | 659,315          | MXN      | 18,131,511     | 1,599,325                 | 02/07/2020    | 29                             | 0.00                 |
| GBP  | 697,324          | MYR      | 3,750,628      | 1,736,903                 | 03/07/2020    | (13)                           | 0.00                 |
| GBP  | 13,872           | MYR      | 73,366         | 34,261                    | 03/07/2020    | -                              | 0.00                 |
| GBP  | 259,294          | NOK      | 3,115,933      | 643,378                   | 02/07/2020    | (3)                            | 0.00                 |
| GBP  | 7,870            | NOK      | 93,219         | 19,388                    | 02/07/2020    | -                              | 0.00                 |
| GBP  | 275,780          | NZD      | 550,065        | 694,858                   | 02/07/2020    | (13)                           | 0.00                 |
| GBP  | 12,540           | NZD      | 24,490         | 31,260                    | 02/07/2020    | -                              | 0.00                 |
| GBP  | 506,468          | PLN      | 2,507,684      | 1,259,742                 | 02/07/2020    | (8)                            | 0.00                 |
| GBP  | 449,774          | RUB      | 39,352,846     | 1,108,025                 | 03/07/2020    | 3                              | 0.00                 |
| GBP  | 575              | RUB      | 50,775         | 1,423                     | 03/07/2020    | -                              | 0.00                 |
| GBP  | 1,039,924        | SEK      | 12,108,675     | 2,584,613                 | 02/07/2020    | (14)                           | 0.00                 |
| GBP  | 483,763          | SGD      | 845,261        | 1,203,635                 | 02/07/2020    | (8)                            | 0.00                 |
| GBP  | 222              | SGD      | 381            | 547                       | 02/07/2020    | -                              | 0.00                 |
| GBP  | 813,433          | THB      | 31,969,719     | 2,039,445                 | 03/07/2020    | (28)                           | 0.00                 |
| GBP  | 384              | THB      | 14,639         | 948                       | 03/07/2020    | -                              | 0.00                 |
| GBP  | 107,107,456      | USD      | 132,483,854    | 132,483,854               | 02/07/2020    | (142)                          | 0.00                 |
| GBP  | 714,901          | USD      | 890,479        | 890,479                   | 02/07/2020    | (7)                            | 0.00                 |
| GBP  | 441,361          | USD      | 543,672        | 543,672                   | 02/07/2020    | 2                              | 0.00                 |
| GBP  | 49,857           | USD      | 61,415         | 61,415                    | 02/07/2020    | -                              | 0.00                 |
| HUF  | 201,232          | CHF      | 628            | 1,301                     | 02/07/2020    | -                              | 0.00                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Currency   | Amount Purchased | Currency | Amount Sold | Underlying Exposure (USD) | Maturity date | Unrealised gain/(loss) USD'000 | % of net asset value |
|--|------------------|----------|-------------|---------------------------|---------------|--------------------------------|----------------------|
| <b>Forward currency contracts<sup>a</sup> (30 June 2019: (0.09)%) (cont)</b> |                  |          |             |                           |               |                                |                      |
| HUF  | 2,213,366        | EUR      | 6,397       | 14,198                    | 02/07/2020    | -                              | 0.00                 |
| HUF  | 962,318          | EUR      | 2,703       | 6,085                     | 02/07/2020    | -                              | 0.00                 |
| HUF  | 3,329,651        | GBP      | 8,631       | 21,217                    | 02/07/2020    | -                              | 0.00                 |
| HUF  | 72,380           | NZD      | 368         | 466                       | 02/07/2020    | -                              | 0.00                 |
| HUF  | 1,779            | SEK      | 54          | 11                        | 02/07/2020    | -                              | 0.00                 |
| HUF  | 3,052,740        | USD      | 9,885       | 9,885                     | 02/07/2020    | -                              | 0.00                 |
| HUF  | 2,569,898        | USD      | 8,088       | 8,088                     | 02/07/2020    | -                              | 0.00                 |
| IDR  | 165,290,927      | CHF      | 11,022      | 23,204                    | 03/07/2020    | -                              | 0.00                 |
| IDR  | 2,255,632,299    | EUR      | 139,918     | 315,053                   | 03/07/2020    | 1                              | 0.00                 |
| IDR  | 456,301,476      | EUR      | 28,604      | 64,069                    | 03/07/2020    | -                              | 0.00                 |
| IDR  | 1,255,715,202    | GBP      | 69,340      | 173,582                   | 03/07/2020    | 3                              | 0.00                 |
| IDR  | 133,907,410      | NZD      | 14,620      | 18,786                    | 03/07/2020    | -                              | 0.00                 |
| IDR  | 15,698,432       | NZD      | 1,684       | 2,183                     | 03/07/2020    | -                              | 0.00                 |
| IDR  | 26,335,197       | SEK      | 17,033      | 3,672                     | 03/07/2020    | -                              | 0.00                 |
| IDR  | 4,890,318,259    | USD      | 339,146     | 339,146                   | 03/07/2020    | 2                              | 0.00                 |
| IDR  | 102,049,437      | USD      | 7,193       | 7,193                     | 03/07/2020    | -                              | 0.00                 |
| ILS  | 3,816            | CHF      | 1,050       | 2,211                     | 02/07/2020    | -                              | 0.00                 |
| ILS  | 59,207           | EUR      | 15,359      | 34,359                    | 02/07/2020    | -                              | 0.00                 |
| ILS  | 984              | EUR      | 252         | 568                       | 02/07/2020    | -                              | 0.00                 |
| ILS  | 64,493           | GBP      | 14,791      | 36,910                    | 02/07/2020    | -                              | 0.00                 |
| ILS  | 1,389            | NZD      | 622         | 802                       | 02/07/2020    | -                              | 0.00                 |
| ILS  | 62,981           | USD      | 18,337      | 18,337                    | 02/07/2020    | -                              | 0.00                 |
| ILS  | 43,880           | USD      | 12,555      | 12,555                    | 02/07/2020    | -                              | 0.00                 |
| JPY  | 25,377,444       | CHF      | 224,795     | 472,464                   | 02/07/2020    | (2)                            | 0.00                 |
| JPY  | 386,590,741      | EUR      | 3,225,857   | 7,206,482                 | 02/07/2020    | (39)                           | 0.00                 |
| JPY  | 153,294,801      | GBP      | 1,151,283   | 2,843,436                 | 02/07/2020    | (2)                            | 0.00                 |
| JPY  | 143,097,080      | GBP      | 1,046,397   | 2,619,314                 | 02/07/2020    | 33                             | 0.00                 |
| JPY  | 18,112,025       | NZD      | 269,022     | 341,066                   | 02/07/2020    | (5)                            | 0.00                 |
| JPY  | 1,465,356        | SEK      | 128,133     | 27,336                    | 02/07/2020    | -                              | 0.00                 |
| JPY  | 742,204,762      | USD      | 6,902,852   | 6,902,852                 | 02/07/2020    | (23)                           | 0.00                 |
| JPY  | 10,615,797       | USD      | 96,770      | 96,770                    | 02/07/2020    | 2                              | 0.00                 |
| KRW  | 12,421,887       | CHF      | 9,855       | 20,727                    | 03/07/2020    | -                              | 0.00                 |
| KRW  | 135,546,054      | EUR      | 100,260     | 225,294                   | 03/07/2020    | -                              | 0.00                 |
| KRW  | 59,062,301       | EUR      | 43,795      | 98,291                    | 03/07/2020    | -                              | 0.00                 |
| KRW  | 210,584,597      | GBP      | 138,414     | 346,094                   | 03/07/2020    | 4                              | 0.00                 |
| KRW  | 4,541,304        | NZD      | 5,843       | 7,537                     | 03/07/2020    | -                              | 0.00                 |
| KRW  | 312,926,872      | USD      | 257,493     | 257,493                   | 03/07/2020    | 2                              | 0.00                 |
| KRW  | 34,256,706       | USD      | 28,660      | 28,660                    | 03/07/2020    | -                              | 0.00                 |
| MXN  | 84,957           | CHF      | 3,652       | 7,531                     | 02/07/2020    | -                              | 0.00                 |
| MXN  | 1,044,450        | EUR      | 41,298      | 91,585                    | 02/07/2020    | (1)                            | 0.00                 |
| MXN  | 1,051,983        | GBP      | 37,832      | 92,272                    | 02/07/2020    | (1)                            | 0.00                 |
| MXN  | 54,554           | NZD      | 3,889       | 4,864                     | 02/07/2020    | -                              | 0.00                 |
| MXN  | 577              | SEK      | 244         | 51                        | 02/07/2020    | -                              | 0.00                 |
| MXN  | 2,486,180        | USD      | 110,891     | 110,891                   | 02/07/2020    | (3)                            | 0.00                 |
| MYR  | 11,193           | CHF      | 2,484       | 5,234                     | 03/07/2020    | -                              | 0.00                 |
| MYR  | 119,290          | EUR      | 24,935      | 55,845                    | 03/07/2020    | -                              | 0.00                 |
| MYR  | 56,492           | EUR      | 11,732      | 26,361                    | 03/07/2020    | -                              | 0.00                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Currency   | Amount Purchased | Currency | Amount Sold   | Underlying Exposure (USD) | Maturity date | Unrealised gain/(loss) USD'000 | % of net asset value |
|--|------------------|----------|---------------|---------------------------|---------------|--------------------------------|----------------------|
| <b>Forward currency contracts<sup>o</sup> (30 June 2019: (0.09)%) (cont)</b> |                  |          |               |                           |               |                                |                      |
| MYR  | 190,669          | GBP      | 35,304        | 88,118                    | 03/07/2020    | 1                              | 0.00                 |
| MYR  | 4,048            | NZD      | 1,469         | 1,890                     | 03/07/2020    | -                              | 0.00                 |
| MYR  | 258,943          | USD      | 60,051        | 60,051                    | 03/07/2020    | -                              | 0.00                 |
| MYR  | 56,288           | USD      | 13,204        | 13,204                    | 03/07/2020    | -                              | 0.00                 |
| NOK  | 105,697          | CHF      | 10,652        | 22,198                    | 02/07/2020    | -                              | 0.00                 |
| NOK  | 1,616,175        | EUR      | 151,568       | 337,764                   | 02/07/2020    | (3)                            | 0.00                 |
| NOK  | 38,653           | EUR      | 3,539         | 7,982                     | 02/07/2020    | -                              | 0.00                 |
| NOK  | 584,928          | GBP      | 48,882        | 121,031                   | 02/07/2020    | -                              | 0.00                 |
| NOK  | 109,817          | NZD      | 18,107        | 23,040                    | 02/07/2020    | -                              | 0.00                 |
| NOK  | 19,441           | SEK      | 19,023        | 4,057                     | 02/07/2020    | -                              | 0.00                 |
| NOK  | 3,145,147        | USD      | 330,186       | 330,186                   | 02/07/2020    | (4)                            | 0.00                 |
| NOK  | 157,035          | USD      | 16,129        | 16,129                    | 02/07/2020    | -                              | 0.00                 |
| NZD  | 1,341,837        | AUD      | 1,251,630     | 1,725,556                 | 02/07/2020    | 2                              | 0.00                 |
| NZD  | 41,940           | AUD      | 39,241        | 54,016                    | 02/07/2020    | -                              | 0.00                 |
| NZD  | 2,932,704        | CAD      | 2,511,457     | 3,731,875                 | 03/07/2020    | 44                             | 0.00                 |
| NZD  | 69,738           | CAD      | 61,238        | 89,855                    | 03/07/2020    | -                              | 0.00                 |
| NZD  | 605,002          | CHF      | 359,777       | 769,162                   | 02/07/2020    | 10                             | 0.00                 |
| NZD  | 12,011           | CHF      | 7,346         | 15,485                    | 02/07/2020    | -                              | 0.00                 |
| NZD  | 3,862            | CHF      | 2,363         | 4,980                     | 02/07/2020    | -                              | 0.00                 |
| NZD  | 341              | CHF      | 202           | 433                       | 02/07/2020    | -                              | 0.00                 |
| NZD  | 57,912           | CLP      | 28,923,346    | 72,529                    | 03/07/2020    | 2                              | 0.00                 |
| NZD  | 1,729            | CLP      | 914,799       | 2,227                     | 03/07/2020    | -                              | 0.00                 |
| NZD  | 5,325,599        | CNY      | 23,713,128    | 6,780,460                 | 03/07/2020    | 76                             | 0.00                 |
| NZD  | 103,946          | CZK      | 1,557,691     | 132,582                   | 02/07/2020    | 1                              | 0.00                 |
| NZD  | 3,232            | CZK      | 49,402        | 4,163                     | 02/07/2020    | -                              | 0.00                 |
| NZD  | 239,430          | DKK      | 993,388       | 303,831                   | 02/07/2020    | 4                              | 0.00                 |
| NZD  | 1,552            | DKK      | 6,653         | 2,002                     | 02/07/2020    | -                              | 0.00                 |
| NZD  | 26,373,449       | EUR      | 14,680,420    | 33,466,223                | 02/07/2020    | 489                            | 0.01                 |
| NZD  | 182,042          | EUR      | 103,472       | 233,405                   | 02/07/2020    | 1                              | 0.00                 |
| NZD  | 170,530          | EUR      | 98,015        | 219,864                   | 02/07/2020    | -                              | 0.00                 |
| NZD  | 15,713           | EUR      | 9,032         | 20,259                    | 02/07/2020    | -                              | 0.00                 |
| NZD  | 5,256,269        | GBP      | 2,632,953     | 6,637,002                 | 02/07/2020    | 130                            | 0.00                 |
| NZD  | 124,895          | GBP      | 65,258        | 161,034                   | 02/07/2020    | -                              | 0.00                 |
| NZD  | 73,383           | GBP      | 37,187        | 93,188                    | 02/07/2020    | 1                              | 0.00                 |
| NZD  | 82,488           | HUF      | 15,941,713    | 103,617                   | 02/07/2020    | 3                              | 0.00                 |
| NZD  | 368,401          | IDR      | 3,371,754,352 | 473,193                   | 03/07/2020    | 1                              | 0.00                 |
| NZD  | 8,795            | IDR      | 81,288,832    | 11,352                    | 03/07/2020    | -                              | 0.00                 |
| NZD  | 140,613          | ILS      | 305,205       | 178,705                   | 02/07/2020    | 2                              | 0.00                 |
| NZD  | 17,290,742       | JPY      | 1,154,083,183 | 21,828,261                | 02/07/2020    | 434                            | 0.01                 |
| NZD  | 1,275,782        | KRW      | 976,149,559   | 1,632,816                 | 03/07/2020    | 10                             | 0.00                 |
| NZD  | 8,362            | KRW      | 6,494,240     | 10,782                    | 03/07/2020    | -                              | 0.00                 |
| NZD  | 308,148          | MXN      | 4,250,244     | 382,307                   | 02/07/2020    | 14                             | 0.00                 |
| NZD  | 331,937          | MYR      | 895,707       | 422,716                   | 03/07/2020    | 5                              | 0.00                 |
| NZD  | 122,495          | NOK      | 737,212       | 155,276                   | 02/07/2020    | 2                              | 0.00                 |
| NZD  | 2,444            | NOK      | 15,190        | 3,148                     | 02/07/2020    | -                              | 0.00                 |
| NZD  | 235,270          | PLN      | 583,692       | 299,013                   | 02/07/2020    | 4                              | 0.00                 |
| NZD  | 1,464            | PLN      | 3,762         | 1,894                     | 02/07/2020    | -                              | 0.00                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Currency   | Amount Purchased | Currency | Amount Sold | Underlying Exposure (USD) | Maturity date | Unrealised gain/(loss) USD'000 | % of net asset value |
|--|------------------|----------|-------------|---------------------------|---------------|--------------------------------|----------------------|
| Forward currency contracts <sup>o</sup> (30 June 2019: (0.09)%) (cont) |                  |          |             |                           |               |                                |                      |
| NZD  | 209,701          | RUB      | 9,213,885   | 264,305                   | 03/07/2020    | 5                              | 0.00                 |
| NZD  | 482,953          | SEK      | 2,817,328   | 613,297                   | 02/07/2020    | 8                              | 0.00                 |
| NZD  | 3,049            | SEK      | 18,538      | 3,953                     | 02/07/2020    | -                              | 0.00                 |
| NZD  | 2,143            | SEK      | 12,708      | 2,743                     | 02/07/2020    | -                              | 0.00                 |
| NZD  | 226,238          | SGD      | 198,106     | 287,650                   | 02/07/2020    | 4                              | 0.00                 |
| NZD  | 377,570          | THB      | 7,444,608   | 483,930                   | 03/07/2020    | 2                              | 0.00                 |
| NZD  | 2,433            | THB      | 48,534      | 3,137                     | 03/07/2020    | -                              | 0.00                 |
| NZD  | 50,092,201       | USD      | 31,048,878  | 31,048,878                | 02/07/2020    | 1,199                          | 0.03                 |
| NZD  | 376,607          | USD      | 239,380     | 239,380                   | 02/07/2020    | 2                              | 0.00                 |
| NZD  | 5,834            | USD      | 3,786       | 3,786                     | 02/07/2020    | -                              | 0.00                 |
| PLN  | 22,804           | CHF      | 5,552       | 11,624                    | 02/07/2020    | -                              | 0.00                 |
| PLN  | 267,445          | EUR      | 60,978      | 136,098                   | 02/07/2020    | (1)                            | 0.00                 |
| PLN  | 112,697          | EUR      | 25,230      | 56,826                    | 02/07/2020    | -                              | 0.00                 |
| PLN  | 188,729          | GBP      | 38,008      | 94,674                    | 02/07/2020    | -                              | 0.00                 |
| PLN  | 19,695           | NZD      | 7,875       | 10,048                    | 02/07/2020    | -                              | 0.00                 |
| PLN  | 3,189            | SEK      | 7,585       | 1,620                     | 02/07/2020    | -                              | 0.00                 |
| PLN  | 535,229          | USD      | 136,451     | 136,451                   | 02/07/2020    | (1)                            | 0.00                 |
| PLN  | 140,448          | USD      | 35,214      | 35,214                    | 02/07/2020    | -                              | 0.00                 |
| RUB  | 116,791          | CHF      | 1,600       | 3,328                     | 03/07/2020    | -                              | 0.00                 |
| RUB  | 1,821,427        | EUR      | 23,363      | 51,802                    | 03/07/2020    | -                              | 0.00                 |
| RUB  | 1,951,062        | GBP      | 22,240      | 54,860                    | 03/07/2020    | -                              | 0.00                 |
| RUB  | 42,395           | NZD      | 939         | 1,200                     | 03/07/2020    | -                              | 0.00                 |
| RUB  | 3,217,059        | USD      | 45,951      | 45,951                    | 03/07/2020    | -                              | 0.00                 |
| SEK  | 1,373,988        | AUD      | 219,846     | 298,842                   | 02/07/2020    | (4)                            | 0.00                 |
| SEK  | 2,914,876        | CAD      | 427,930     | 627,060                   | 03/07/2020    | (1)                            | 0.00                 |
| SEK  | 70,056           | CAD      | 10,150      | 14,972                    | 03/07/2020    | -                              | 0.00                 |
| SEK  | 605,033          | CHF      | 61,677      | 130,033                   | 02/07/2020    | -                              | 0.00                 |
| SEK  | 40,237           | CHF      | 4,111       | 8,658                     | 02/07/2020    | -                              | 0.00                 |
| SEK  | 59,501           | CLP      | 5,089,153   | 12,588                    | 03/07/2020    | -                              | 0.00                 |
| SEK  | 5,138,875        | CNY      | 3,916,373   | 1,105,201                 | 03/07/2020    | (2)                            | 0.00                 |
| SEK  | 138,098          | CNY      | 104,785     | 29,635                    | 03/07/2020    | -                              | 0.00                 |
| SEK  | 106,413          | CZK      | 273,532     | 22,953                    | 02/07/2020    | -                              | 0.00                 |
| SEK  | 239,305          | DKK      | 170,210     | 51,335                    | 02/07/2020    | -                              | 0.00                 |
| SEK  | 26,365,985       | EUR      | 2,515,962   | 5,655,789                 | 02/07/2020    | 4                              | 0.00                 |
| SEK  | 674,995          | EUR      | 64,048      | 144,385                   | 02/07/2020    | -                              | 0.00                 |
| SEK  | 5,346,885        | GBP      | 459,233     | 1,141,337                 | 02/07/2020    | 6                              | 0.00                 |
| SEK  | 606,214          | GBP      | 51,681      | 128,924                   | 02/07/2020    | 1                              | 0.00                 |
| SEK  | 81,966           | HUF      | 2,711,418   | 17,390                    | 02/07/2020    | -                              | 0.00                 |
| SEK  | 375,924          | IDR      | 589,952,250 | 81,649                    | 03/07/2020    | (1)                            | 0.00                 |
| SEK  | 136,874          | ILS      | 50,908      | 29,401                    | 02/07/2020    | -                              | 0.00                 |
| SEK  | 2,894            | ILS      | 1,056       | 616                       | 02/07/2020    | -                              | 0.00                 |
| SEK  | 17,122,500       | JPY      | 195,839,305 | 3,653,099                 | 02/07/2020    | 23                             | 0.00                 |
| SEK  | 1,275,117        | KRW      | 167,298,986 | 275,949                   | 03/07/2020    | (2)                            | 0.00                 |
| SEK  | 304,158          | MXN      | 718,053     | 63,722                    | 02/07/2020    | 2                              | 0.00                 |
| SEK  | 329,896          | MYR      | 152,554     | 71,012                    | 03/07/2020    | -                              | 0.00                 |
| SEK  | 125,158          | NOK      | 129,186     | 26,826                    | 02/07/2020    | -                              | 0.00                 |
| SEK  | 128,679          | NZD      | 22,070      | 28,019                    | 02/07/2020    | -                              | 0.00                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Currency   | Amount Purchased | Currency | Amount Sold    | Underlying Exposure (USD) | Maturity date | Unrealised gain/(loss) USD'000 | % of net asset value |
|--|------------------|----------|----------------|---------------------------|---------------|--------------------------------|----------------------|
| <b>Forward currency contracts<sup>a</sup> (30 June 2019: (0.09)%) (cont)</b> |                  |          |                |                           |               |                                |                      |
| SEK  | 12,709           | NZD      | 2,129          | 2,735                     | 02/07/2020    | -                              | 0.00                 |
| SEK  | 235,445          | PLN      | 100,141        | 50,587                    | 02/07/2020    | -                              | 0.00                 |
| SEK  | 208,105          | RUB      | 1,565,891      | 44,314                    | 03/07/2020    | -                              | 0.00                 |
| SEK  | 224,919          | SGD      | 33,762         | 48,343                    | 02/07/2020    | -                              | 0.00                 |
| SEK  | 9                | SGD      | 1              | 2                         | 02/07/2020    | -                              | 0.00                 |
| SEK  | 377,608          | THB      | 1,276,475      | 81,830                    | 03/07/2020    | (1)                            | 0.00                 |
| SEK  | 49,779,908       | USD      | 5,287,111      | 5,287,111                 | 02/07/2020    | 55                             | 0.00                 |
| SEK  | 1,053,157        | USD      | 112,171        | 112,171                   | 02/07/2020    | -                              | 0.00                 |
| SEK  | 123,099          | USD      | 13,354         | 13,354                    | 02/07/2020    | -                              | 0.00                 |
| SGD  | 6,244            | CHF      | 4,274          | 8,987                     | 02/07/2020    | -                              | 0.00                 |
| SGD  | 105,945          | EUR      | 67,721         | 152,004                   | 02/07/2020    | -                              | 0.00                 |
| SGD  | 653              | EUR      | 415            | 934                       | 02/07/2020    | -                              | 0.00                 |
| SGD  | 60,056           | GBP      | 34,141         | 85,234                    | 02/07/2020    | -                              | 0.00                 |
| SGD  | 4,191            | NZD      | 4,706          | 6,033                     | 02/07/2020    | -                              | 0.00                 |
| SGD  | 879              | NZD      | 978            | 1,259                     | 02/07/2020    | -                              | 0.00                 |
| SGD  | 800              | SEK      | 5,327          | 1,145                     | 02/07/2020    | -                              | 0.00                 |
| SGD  | 142,296          | USD      | 101,548        | 101,548                   | 02/07/2020    | -                              | 0.00                 |
| SGD  | 41,902           | USD      | 30,085         | 30,085                    | 02/07/2020    | -                              | 0.00                 |
| THB  | 93,033           | CHF      | 2,819          | 5,986                     | 03/07/2020    | -                              | 0.00                 |
| THB  | 1,432,227        | EUR      | 41,276         | 92,699                    | 03/07/2020    | -                              | 0.00                 |
| THB  | 24,703           | EUR      | 698            | 1,583                     | 03/07/2020    | -                              | 0.00                 |
| THB  | 1,589,581        | GBP      | 40,206         | 101,109                   | 03/07/2020    | 2                              | 0.00                 |
| THB  | 33,602           | NZD      | 1,676          | 2,166                     | 03/07/2020    | -                              | 0.00                 |
| THB  | 2,623,416        | USD      | 83,878         | 83,878                    | 03/07/2020    | -                              | 0.00                 |
| USD  | 24,117,491       | AUD      | 36,304,079     | 24,117,491                | 02/07/2020    | (878)                          | (0.02)               |
| USD  | 3,051,223        | AUD      | 4,380,956      | 3,051,223                 | 02/07/2020    | 34                             | 0.00                 |
| USD  | 51,149,208       | CAD      | 70,663,104     | 51,149,208                | 03/07/2020    | (732)                          | (0.02)               |
| USD  | 7,792,274        | CAD      | 10,509,918     | 7,792,274                 | 03/07/2020    | 77                             | 0.00                 |
| USD  | 11,065,562       | CHF      | 10,618,211     | 11,065,562                | 02/07/2020    | (140)                          | 0.00                 |
| USD  | 826,593          | CHF      | 780,898        | 826,593                   | 02/07/2020    | 2                              | 0.00                 |
| USD  | 391,756          | CHF      | 370,218        | 391,756                   | 02/07/2020    | 1                              | 0.00                 |
| USD  | 1,166,453        | CLP      | 936,950,427    | 1,166,453                 | 03/07/2020    | 25                             | 0.00                 |
| USD  | 193              | CLP      | 159,127        | 193                       | 03/07/2020    | -                              | 0.00                 |
| USD  | 94,779,313       | CNY      | 680,105,816    | 94,779,313                | 03/07/2020    | (1,368)                        | (0.03)               |
| USD  | 9,588,799        | CNY      | 67,758,134     | 9,588,799                 | 03/07/2020    | 10                             | 0.00                 |
| USD  | 1,865,652        | CZK      | 45,143,021     | 1,865,652                 | 02/07/2020    | (37)                           | 0.00                 |
| USD  | 276,520          | CZK      | 6,503,664      | 276,520                   | 02/07/2020    | 2                              | 0.00                 |
| USD  | 4,197,101        | DKK      | 28,106,336     | 4,197,101                 | 02/07/2020    | (38)                           | 0.00                 |
| USD  | 520,082          | DKK      | 3,423,197      | 520,082                   | 02/07/2020    | 3                              | 0.00                 |
| USD  | 462,229,870      | EUR      | 415,270,994    | 462,229,870               | 02/07/2020    | (4,181)                        | (0.10)               |
| USD  | 57,169,562       | EUR      | 50,463,382     | 57,169,562                | 02/07/2020    | 493                            | 0.01                 |
| USD  | 6,134,629        | EUR      | 5,482,279      | 6,134,629                 | 02/07/2020    | (23)                           | 0.00                 |
| USD  | 33,439,699       | EUR      | 29,510,000     | 33,439,699                | 16/09/2020    | 240                            | 0.01                 |
| USD  | 105,658,755      | GBP      | 85,194,765     | 105,658,755               | 02/07/2020    | 391                            | 0.01                 |
| USD  | 6,661,808        | GBP      | 5,290,052      | 6,661,808                 | 02/07/2020    | 126                            | 0.00                 |
| USD  | 1,618,571        | HUF      | 502,578,884    | 1,618,571                 | 02/07/2020    | 25                             | 0.00                 |
| USD  | 6,583,692        | IDR      | 97,359,265,313 | 6,583,692                 | 03/07/2020    | (231)                          | (0.01)               |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

| Currency   | Amount Purchased | Currency | Amount Sold    | Underlying Exposure (USD) | Maturity date | Unrealised gain/(loss) USD'000 | % of net asset value |
|--|------------------|----------|----------------|---------------------------|---------------|--------------------------------|----------------------|
| <b>Forward currency contracts<sup>o</sup> (30 June 2019: (0.09)%) (cont)</b> |                  |          |                |                           |               |                                |                      |
| USD  | 800,619          | IDR      | 11,382,884,963 | 800,619                   | 03/07/2020    | 3                              | 0.00                 |
| USD  | 2,425,163        | ILS      | 8,490,964      | 2,425,163                 | 02/07/2020    | (28)                           | 0.00                 |
| USD  | 333,032          | ILS      | 1,144,518      | 333,032                   | 02/07/2020    | 1                              | 0.00                 |
| USD  | 332,669,725      | JPY      | 35,803,853,646 | 332,669,725               | 02/07/2020    | 799                            | 0.01                 |
| USD  | 4,421,285        | JPY      | 483,932,611    | 4,421,285                 | 02/07/2020    | (64)                           | 0.00                 |
| USD  | 23,339,420       | KRW      | 28,832,352,288 | 23,339,420                | 03/07/2020    | (629)                          | (0.01)               |
| USD  | 1,788,645        | KRW      | 2,129,970,353  | 1,788,645                 | 03/07/2020    | 18                             | 0.00                 |
| USD  | 6,029,607        | MXN      | 133,928,748    | 6,029,607                 | 02/07/2020    | 231                            | 0.00                 |
| USD  | 5,774,294        | MYR      | 25,166,266     | 5,774,294                 | 03/07/2020    | (98)                           | 0.00                 |
| USD  | 713,559          | MYR      | 3,042,681      | 713,559                   | 03/07/2020    | 3                              | 0.00                 |
| USD  | 2,106,582        | NOK      | 20,472,582     | 2,106,582                 | 02/07/2020    | (16)                           | 0.00                 |
| USD  | 314,089          | NOK      | 2,975,652      | 314,089                   | 02/07/2020    | 5                              | 0.00                 |
| USD  | 2,254,570        | NZD      | 3,639,234      | 2,254,570                 | 02/07/2020    | (88)                           | 0.00                 |
| USD  | 259,115          | NZD      | 398,224        | 259,115                   | 02/07/2020    | 2                              | 0.00                 |
| USD  | 141,758          | NZD      | 218,951        | 141,758                   | 02/07/2020    | 1                              | 0.00                 |
| USD  | 3,978,037        | PLN      | 15,930,419     | 3,978,037                 | 02/07/2020    | (49)                           | 0.00                 |
| USD  | 643,161          | PLN      | 2,532,856      | 643,161                   | 02/07/2020    | 2                              | 0.00                 |
| USD  | 4,113,503        | RUB      | 290,679,144    | 4,113,503                 | 03/07/2020    | 34                             | 0.00                 |
| USD  | 8,724,933        | SEK      | 82,129,736     | 8,724,933                 | 02/07/2020    | (91)                           | 0.00                 |
| USD  | 798,796          | SEK      | 7,374,986      | 798,796                   | 02/07/2020    | 7                              | 0.00                 |
| USD  | 3,959,155        | SGD      | 5,594,253      | 3,959,155                 | 02/07/2020    | (50)                           | 0.00                 |
| USD  | 456,817          | SGD      | 634,043        | 456,817                   | 02/07/2020    | 2                              | 0.00                 |
| USD  | 7,418,569        | THB      | 235,843,229    | 7,418,569                 | 03/07/2020    | (213)                          | (0.01)               |
| <b>Total unrealised gains on forward currency contracts</b>                  |                  |          |                |                           |               | <b>12,199</b>                  | <b>0.24</b>          |
| <b>Total unrealised losses on forward currency contracts</b>                 |                  |          |                |                           |               | <b>(11,921)</b>                | <b>(0.23)</b>        |
| <b>Net unrealised gains on forward currency contracts</b>                    |                  |          |                |                           |               | <b>278</b>                     | <b>0.01</b>          |
| <b>Total financial derivative instruments</b>                                |                  |          |                |                           |               | <b>278</b>                     | <b>0.01</b>          |

| Ccy   | Holding   | Investment   | Fair Value USD'000 | % of net asset value |
|---|-----------|--|--------------------|----------------------|
| <b>Total value of investments</b>   |           |  | <b>4,131,696</b>   | <b>98.60</b>         |
| <b>Cash equivalents (30 June 2019: 3.71%)</b>   |           |  |                    |                      |
| <b>UCITS collective investment schemes - Money Market Funds (30 June 2019: 3.71%)</b> |           |  |                    |                      |
| EUR   | 151,962   | BlackRock ICS Euro Liquid Environmentally Aware Fund <sup>~</sup>      | 17,068             | 0.41                 |
| USD   | 2,040,807 | BlackRock ICS US Dollar Liquid Environmentally Aware Fund <sup>~</sup> | 204,198            | 4.87                 |
| <b>Total Money Market Funds</b>   |           |  | <b>221,266</b>     | <b>5.28</b>          |

| Ccy   | Holding | Investment | Fair Value USD'000 | % of net asset value |
|---|---------|------------|--------------------|----------------------|
| <b>Cash<sup>†</sup></b>   |         |            | <b>23,014</b>      | <b>0.55</b>          |
| <b>Other net liabilities</b>  |         |            | <b>(185,409)</b>   | <b>(4.43)</b>        |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> |         |            | <b>4,190,567</b>   | <b>100.00</b>        |

<sup>†</sup>Cash holdings of \$20,234,198 are held with State Street Bank and Trust Company. \$2,780,000 is due as security for non-deliverable forward currency contracts with State Street Bank and Trust Company. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depository (or through its delegates).

<sup>~</sup>These securities are partially or fully transferred as securities lent.

<sup>#</sup>Perpetual bond.

<sup>o</sup>The counterparty for forward currency contracts are Bank Of America, Morgan Stanley And Co. International Plc and State Street Bank and Trust Company. All forward relate to the USD (Dist) Class, USD Hedged (Acc) Class, GBP Hedged (Dist) Class, EUR Hedged (Acc) Class, CHF Hedged (Acc) Class, NZD Hedged (Acc) Class and SEK Hedged (Acc) Class.

<sup>~</sup>Investment in related party.



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF (continued)

As at 30 June 2020

Fixed income securities are primarily classified by country/geographic region of incorporation of the issuer for corporate fixed income securities and country/geographic region of issuer for government type fixed income securities.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| <b>Analysis of total current assets<br/>gross of all liabilities</b>   | <b>Fair value<br/>USD'000</b> | <b>% of total<br/>current<br/>assets</b> |
|--|-------------------------------|--|
| Transferable securities admitted to an official stock exchange listing | 4,131,418                     | 93.21                                    |
| Over-the-counter financial derivative instruments                      | 12,199                        | 0.28                                     |
| UCITS collective investment schemes - Money Market Funds               | 221,266                       | 4.99                                     |
| Other assets   | 67,282                        | 1.52                                     |
| <b>Total current assets</b>  | <b>4,432,165</b>              | <b>100.00</b>                            |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI EUROPE UCITS ETF EUR (ACC)

As at 30 June 2020

| Ccy  | Holding | Investment                               | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 99.03%)</b> |         |  |                       |                            |
| <b>Equities (30 June 2019: 99.02%)</b>   |         |  |                       |                            |
| <b>Austria (30 June 2019: 0.36%)</b>   |         |  |                       |                            |
| <b>Banks</b>   |         |  |                       |                            |
| EUR  | 80,496  | Erste Group Bank AG                      | 1,686                 | 0.08                       |
| EUR  | 42,333  | Raiffeisen Bank International AG         | 672                   | 0.03                       |
| <b>Electricity</b>   |         |  |                       |                            |
| EUR  | 19,963  | Verbund AG                               | 796                   | 0.04                       |
| <b>Iron &amp; steel</b>  |         |  |                       |                            |
| EUR  | 34,202  | voestalpine AG <sup>^</sup>              | 655                   | 0.03                       |
| <b>Machinery - diversified</b>   |         |  |                       |                            |
| EUR  | 21,440  | ANDRITZ AG                               | 694                   | 0.03                       |
| <b>Oil &amp; gas</b>   |         |  |                       |                            |
| EUR  | 43,314  | OMV AG                                   | 1,289                 | 0.06                       |
| <b>Total Austria</b>   |         |  |                       |                            |
|  |         |  | <b>5,792</b>          | <b>0.27</b>                |
| <b>Belgium (30 June 2019: 1.53%)</b>   |         |  |                       |                            |
| <b>Banks</b>   |         |  |                       |                            |
| EUR  | 74,368  | KBC Group NV                             | 3,797                 | 0.18                       |
| <b>Beverages</b>   |         |  |                       |                            |
| EUR  | 223,624 | Anheuser-Busch InBev SA <sup>^</sup>     | 9,809                 | 0.46                       |
| <b>Chemicals</b>   |         |  |                       |                            |
| EUR  | 20,959  | Solvay SA                                | 1,493                 | 0.07                       |
| EUR  | 59,078  | Umicore SA <sup>^</sup>                  | 2,476                 | 0.11                       |
| <b>Electricity</b>   |         |  |                       |                            |
| EUR  | 9,060   | Elia Group SA <sup>^</sup>               | 875                   | 0.04                       |
| <b>Food</b>  |         |  |                       |                            |
| EUR  | 16,254  | Colruyt SA <sup>^</sup>                  | 796                   | 0.04                       |
| <b>Insurance</b>   |         |  |                       |                            |
| EUR  | 54,329  | Ageas SA                                 | 1,714                 | 0.08                       |
| <b>Investment services</b>   |         |  |                       |                            |
| EUR  | 23,026  | Groupe Bruxelles Lambert SA <sup>^</sup> | 1,720                 | 0.08                       |
| EUR  | 4,494   | Sofina SA                                | 1,056                 | 0.05                       |
| <b>Media</b>   |         |  |                       |                            |
| EUR  | 14,788  | Telenet Group Holding NV                 | 542                   | 0.02                       |
| <b>Pharmaceuticals</b>   |         |  |                       |                            |
| EUR  | 12,296  | Galapagos NV <sup>^</sup>                | 2,153                 | 0.10                       |
| EUR  | 36,473  | UCB SA                                   | 3,760                 | 0.18                       |
| <b>Telecommunications</b>  |         |  |                       |                            |
| EUR  | 43,792  | Proximus SADP                            | 794                   | 0.04                       |
| <b>Total Belgium</b>   |         |  |                       |                            |
|  |         |  | <b>30,985</b>         | <b>1.45</b>                |
| <b>Denmark (30 June 2019: 2.68%)</b>   |         |  |                       |                            |
| <b>Banks</b>   |         |  |                       |                            |
| DKK  | 189,047 | Danske Bank A/S                          | 2,239                 | 0.10                       |
| <b>Beverages</b>   |         |  |                       |                            |
| DKK  | 30,754  | Carlsberg A/S 'B'                        | 3,617                 | 0.17                       |
| <b>Biotechnology</b>   |         |  |                       |                            |
| DKK  | 19,100  | Genmab A/S <sup>^</sup>                  | 5,689                 | 0.27                       |
| DKK  | 19,818  | H Lundbeck A/S <sup>^</sup>              | 663                   | 0.03                       |

| Ccy   | Holding   | Investment                              | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Denmark (30 June 2019: 2.68%) (cont)</b> |           |   |                       |                            |
| <b>Chemicals</b>                            |           |   |                       |                            |
| DKK   | 30,664    | Chr Hansen Holding A/S <sup>^</sup>     | 2,814                 | 0.13                       |
| DKK   | 63,519    | Novozymes A/S 'B' <sup>^</sup>          | 3,269                 | 0.15                       |
| <b>Electricity</b>                          |           |   |                       |                            |
| DKK   | 55,252    | Orsted A/S                              | 5,674                 | 0.27                       |
| <b>Energy - alternate sources</b>           |           |   |                       |                            |
| DKK   | 58,270    | Vestas Wind Systems A/S <sup>^</sup>    | 5,280                 | 0.25                       |
| <b>Healthcare products</b>                  |           |   |                       |                            |
| DKK   | 47,937    | Ambu A/S 'B' <sup>^</sup>               | 1,340                 | 0.06                       |
| DKK   | 35,506    | Coloplast A/S 'B' <sup>^</sup>          | 4,897                 | 0.23                       |
| DKK   | 32,202    | Demant A/S <sup>^</sup>                 | 756                   | 0.04                       |
| DKK   | 37,550    | GN Store Nord A/S                       | 1,781                 | 0.08                       |
| <b>Insurance</b>                            |           |   |                       |                            |
| DKK   | 32,204    | Tryg A/S                                | 830                   | 0.04                       |
| <b>Pharmaceuticals</b>                      |           |   |                       |                            |
| DKK   | 518,015   | Novo Nordisk A/S 'B'                    | 29,844                | 1.39                       |
| <b>Retail</b>                               |           |   |                       |                            |
| DKK   | 32,813    | Pandora A/S <sup>^</sup>                | 1,586                 | 0.07                       |
| <b>Transportation</b>                       |           |   |                       |                            |
| DKK   | 936       | AP Moller - Maersk A/S 'A'              | 904                   | 0.04                       |
| DKK   | 2,052     | AP Moller - Maersk A/S 'B' <sup>^</sup> | 2,128                 | 0.10                       |
| DKK   | 61,993    | DSV PANALPINA A/S                       | 6,736                 | 0.32                       |
| <b>Total Denmark</b>                        |           |   |                       |                            |
|   |           |   | <b>80,047</b>         | <b>3.74</b>                |
| <b>Finland (30 June 2019: 1.81%)</b>        |           |   |                       |                            |
| <b>Banks</b>                                |           |   |                       |                            |
| SEK   | 949,925   | Nordea Bank Abp <sup>^</sup>            | 5,838                 | 0.27                       |
| <b>Electricity</b>                          |           |   |                       |                            |
| EUR   | 134,978   | Fortum Oyj <sup>^</sup>                 | 2,282                 | 0.11                       |
| <b>Forest products &amp; paper</b>          |           |   |                       |                            |
| EUR   | 178,227   | Stora Enso Oyj 'R'                      | 1,894                 | 0.09                       |
| EUR   | 155,289   | UPM-Kymmene Oyj <sup>^</sup>            | 3,994                 | 0.18                       |
| <b>Insurance</b>                            |           |   |                       |                            |
| EUR   | 132,657   | Sampo Oyj 'A'                           | 4,062                 | 0.19                       |
| <b>Machinery - diversified</b>              |           |   |                       |                            |
| EUR   | 98,994    | Kone Oyj 'B' <sup>^</sup>               | 6,061                 | 0.28                       |
| EUR   | 33,815    | Metso Oyj <sup>^</sup>                  | 986                   | 0.05                       |
| <b>Marine transportation</b>                |           |   |                       |                            |
| EUR   | 131,398   | Wartsila Oyj Abp <sup>^</sup>           | 967                   | 0.05                       |
| <b>Oil &amp; gas</b>                        |           |   |                       |                            |
| EUR   | 127,833   | Neste Oyj                               | 4,450                 | 0.21                       |
| <b>Pharmaceuticals</b>                      |           |   |                       |                            |
| EUR   | 28,974    | Orion Oyj 'B'                           | 1,248                 | 0.06                       |
| <b>Telecommunications</b>                   |           |   |                       |                            |
| EUR   | 41,635    | Elisa Oyj                               | 2,254                 | 0.10                       |
| EUR   | 1,649,551 | Nokia Oyj                               | 6,414                 | 0.30                       |
| <b>Total Finland</b>                        |           |   |                       |                            |
|   |           |   | <b>40,450</b>         | <b>1.89</b>                |
| <b>France (30 June 2019: 16.59%)</b>        |           |   |                       |                            |
| <b>Advertising</b>                          |           |   |                       |                            |
| EUR   | 28,100    | JCDecaux SA <sup>^</sup>                | 465                   | 0.02                       |
| EUR   | 62,171    | Publicis Groupe SA <sup>^</sup>         | 1,791                 | 0.09                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI EUROPE UCITS ETF EUR (ACC) (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                       | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.02%) (cont)</b> |         |  |                       |                            |
| <b>France (30 June 2019: 16.59%) (cont)</b>   |         |  |                       |                            |
| <b>Aerospace &amp; defence</b>                |         |  |                       |                            |
| EUR   | 808     | Dassault Aviation SA                             | 663                   | 0.03                       |
| EUR   | 93,824  | Safran SA  | 8,371                 | 0.39                       |
| EUR   | 32,499  | Thales SA <sup>^</sup>                           | 2,336                 | 0.11                       |
| <b>Apparel retailers</b>                      |         |  |                       |                            |
| EUR   | 9,436   | Hermes International                             | 7,019                 | 0.33                       |
| EUR   | 22,257  | Kering SA  | 10,778                | 0.50                       |
| EUR   | 81,389  | LVMH Moet Hennessy Louis Vuitton SE <sup>^</sup> | 31,782                | 1.49                       |
| <b>Auto manufacturers</b>                     |         |  |                       |                            |
| EUR   | 174,310 | Peugeot SA <sup>^</sup>                          | 2,524                 | 0.12                       |
| EUR   | 56,266  | Renault SA <sup>^</sup>                          | 1,270                 | 0.06                       |
| <b>Auto parts &amp; equipment</b>             |         |  |                       |                            |
| EUR   | 51,137  | Cie Generale des Etablissements Michelin SCA     | 4,722                 | 0.22                       |
| EUR   | 21,485  | Faurecia SE                                      | 747                   | 0.04                       |
| EUR   | 73,048  | Valeo SA   | 1,706                 | 0.08                       |
| <b>Banks</b>                                  |         |  |                       |                            |
| EUR   | 329,409 | BNP Paribas SA                                   | 11,651                | 0.54                       |
| EUR   | 340,390 | Credit Agricole SA                               | 2,869                 | 0.13                       |
| EUR   | 273,253 | Natixis SA <sup>^</sup>                          | 635                   | 0.03                       |
| EUR   | 238,094 | Societe Generale SA                              | 3,524                 | 0.17                       |
| <b>Beverages</b>                              |         |  |                       |                            |
| EUR   | 61,685  | Pernod Ricard SA                                 | 8,639                 | 0.40                       |
| EUR   | 7,053   | Remy Cointreau SA                                | 855                   | 0.04                       |
| <b>Building materials and fixtures</b>        |         |  |                       |                            |
| EUR   | 145,916 | Cie de Saint-Gobain                              | 4,677                 | 0.22                       |
| <b>Chemicals</b>                              |         |  |                       |                            |
| EUR   | 138,001 | Air Liquide SA <sup>^</sup>                      | 17,719                | 0.83                       |
| EUR   | 19,949  | Arkema SA <sup>^</sup>                           | 1,699                 | 0.08                       |
| <b>Commercial services</b>                    |         |  |                       |                            |
| EUR   | 88,371  | Bureau Veritas SA                                | 1,660                 | 0.08                       |
| EUR   | 71,503  | Edenred  | 2,784                 | 0.13                       |
| EUR   | 40,406  | Worldline SA <sup>^</sup>                        | 3,114                 | 0.14                       |
| <b>Computers</b>                              |         |  |                       |                            |
| EUR   | 28,095  | Atos SE  | 2,132                 | 0.10                       |
| EUR   | 46,720  | Capgemini SE <sup>^</sup>                        | 4,763                 | 0.22                       |
| EUR   | 17,126  | Ingenico Group SA <sup>^</sup>                   | 2,432                 | 0.11                       |
| EUR   | 16,958  | Teleperformance <sup>^</sup>                     | 3,831                 | 0.18                       |
| <b>Cosmetics &amp; personal care</b>          |         |  |                       |                            |
| EUR   | 73,761  | L'Oreal SA                                       | 21,074                | 0.98                       |
| <b>Diversified financial services</b>         |         |  |                       |                            |
| EUR   | 16,878  | Amundi SA <sup>^</sup>                           | 1,177                 | 0.05                       |
| EUR   | 11,861  | Eurazeo SE                                       | 541                   | 0.03                       |
| <b>Electrical components &amp; equipment</b>  |         |  |                       |                            |
| EUR   | 77,761  | Legrand SA                                       | 5,258                 | 0.24                       |
| EUR   | 161,884 | Schneider Electric SE                            | 16,007                | 0.75                       |
| <b>Electricity</b>                            |         |  |                       |                            |
| EUR   | 177,486 | Electricite de France SA                         | 1,457                 | 0.07                       |
| EUR   | 534,862 | Engie SA   | 5,884                 | 0.27                       |
| <b>Engineering &amp; construction</b>         |         |  |                       |                            |
| EUR   | 9,116   | Aeroports de Paris <sup>^</sup>                  | 833                   | 0.04                       |
| EUR   | 64,425  | Bouygues SA <sup>^</sup>                         | 1,959                 | 0.09                       |

| Ccy  | Holding | Investment                                    | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 16.59%) (cont)</b>  |         |   |                       |                            |
| <b>Engineering &amp; construction (cont)</b> |         |   |                       |                            |
| EUR  | 22,375  | Eiffage SA                                    | 1,821                 | 0.08                       |
| EUR  | 150,995 | Vinci SA <sup>^</sup>                         | 12,382                | 0.58                       |
| <b>Entertainment</b>                         |         |   |                       |                            |
| EUR  | 25,294  | La Francaise des Jeux SAEM                    | 695                   | 0.03                       |
| <b>Food</b>                                  |         |   |                       |                            |
| EUR  | 173,507 | Carrefour SA                                  | 2,387                 | 0.11                       |
| EUR  | 14,775  | Casino Guichard Perrachon SA                  | 486                   | 0.02                       |
| EUR  | 180,186 | Danone SA                                     | 11,092                | 0.52                       |
| <b>Food Service</b>                          |         |   |                       |                            |
| EUR  | 25,821  | Sodexo SA                                     | 1,554                 | 0.07                       |
| <b>Healthcare products</b>                   |         |   |                       |                            |
| EUR  | 82,912  | EssilorLuxottica SA                           | 9,473                 | 0.44                       |
| EUR  | 7,835   | Sartorius Stedim Biotech                      | 1,763                 | 0.09                       |
| <b>Healthcare services</b>                   |         |   |                       |                            |
| EUR  | 11,630  | BioMerieux                                    | 1,423                 | 0.07                       |
| EUR  | 15,153  | Orpea <sup>^</sup>                            | 1,559                 | 0.07                       |
| <b>Home furnishings</b>                      |         |   |                       |                            |
| EUR  | 6,108   | SEB SA <sup>^</sup>                           | 898                   | 0.04                       |
| <b>Hotels</b>                                |         |   |                       |                            |
| EUR  | 53,393  | Accor SA                                      | 1,293                 | 0.06                       |
| <b>Insurance</b>                             |         |   |                       |                            |
| EUR  | 565,750 | AXA SA <sup>^</sup>                           | 10,530                | 0.49                       |
| EUR  | 50,714  | CNP Assurances                                | 520                   | 0.03                       |
| EUR  | 44,279  | SCOR SE                                       | 1,080                 | 0.05                       |
| <b>Internet</b>                              |         |   |                       |                            |
| EUR  | 4,862   | Iliad SA <sup>^</sup>                         | 844                   | 0.04                       |
| <b>Investment services</b>                   |         |   |                       |                            |
| EUR  | 8,300   | Wendel SE                                     | 704                   | 0.03                       |
| <b>Media</b>                                 |         |   |                       |                            |
| EUR  | 245,836 | Bolloré SA <sup>^</sup>                       | 687                   | 0.03                       |
| EUR  | 245,486 | Vivendi SA                                    | 5,607                 | 0.26                       |
| <b>Miscellaneous manufacturers</b>           |         |   |                       |                            |
| EUR  | 57,333  | Alstom SA                                     | 2,374                 | 0.11                       |
| <b>Oil &amp; gas</b>                         |         |   |                       |                            |
| EUR  | 723,698 | TOTAL SA                                      | 24,588                | 1.15                       |
| <b>Pharmaceuticals</b>                       |         |   |                       |                            |
| EUR  | 10,648  | Ipsen SA                                      | 805                   | 0.04                       |
| EUR  | 330,344 | Sanofi  | 29,946                | 1.40                       |
| <b>Real estate investment trusts</b>         |         |   |                       |                            |
| EUR  | 14,070  | Covivio (REIT)                                | 908                   | 0.04                       |
| EUR  | 13,825  | Gecina SA (REIT)                              | 1,521                 | 0.07                       |
| EUR  | 9,521   | ICADE (REIT)                                  | 590                   | 0.03                       |
| EUR  | 59,954  | Klepierre SA (REIT) <sup>^</sup>              | 1,063                 | 0.05                       |
| EUR  | 39,916  | Unibail-Rodamco-Westfield (REIT) <sup>^</sup> | 2,002                 | 0.09                       |
| <b>Software</b>                              |         |   |                       |                            |
| EUR  | 39,247  | Dassault Systemes SE                          | 6,028                 | 0.28                       |
| EUR  | 27,640  | Ubisoft Entertainment SA <sup>^</sup>         | 2,029                 | 0.10                       |
| <b>Telecommunications</b>                    |         |   |                       |                            |
| EUR  | 583,098 | Orange SA                                     | 6,207                 | 0.29                       |
| <b>Transportation</b>                        |         |   |                       |                            |
| EUR  | 127,594 | Getlink SE                                    | 1,638                 | 0.08                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI EUROPE UCITS ETF EUR (ACC) (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.02%) (cont)</b> |         |  |                       |                            |
| <b>France (30 June 2019: 16.59%) (cont)</b>   |         |  |                       |                            |
| <b>Water</b>                                  |         |  |                       |                            |
| EUR   | 111,176 | Suez SA  | 1,160                 | 0.05                       |
| EUR   | 159,395 | Veolia Environnement SA <sup>^</sup>                         | 3,191                 | 0.15                       |
| <b>Total France</b>                           |         |  | <b>352,196</b>        | <b>16.44</b>               |
| <b>Germany (30 June 2019: 13.71%)</b>         |         |  |                       |                            |
| <b>Aerospace &amp; defence</b>                |         |  |                       |                            |
| EUR   | 15,343  | MTU Aero Engines AG <sup>^</sup>                             | 2,365                 | 0.11                       |
| <b>Airlines</b>                               |         |  |                       |                            |
| EUR   | 70,437  | Deutsche Lufthansa AG RegS <sup>^</sup>                      | 630                   | 0.03                       |
| <b>Apparel retailers</b>                      |         |  |                       |                            |
| EUR   | 55,761  | adidas AG  | 13,026                | 0.61                       |
| EUR   | 25,098  | Puma SE  | 1,727                 | 0.08                       |
| <b>Auto manufacturers</b>                     |         |  |                       |                            |
| EUR   | 97,611  | Bayerische Motoren Werke AG <sup>^</sup>                     | 5,546                 | 0.26                       |
| EUR   | 16,365  | Bayerische Motoren Werke AG (Pref)                           | 707                   | 0.03                       |
| EUR   | 250,662 | Daimler AG <sup>^</sup>                                      | 9,060                 | 0.42                       |
| EUR   | 45,814  | Porsche Automobil Holding SE (Pref)                          | 2,344                 | 0.11                       |
| EUR   | 9,549   | Volkswagen AG <sup>^</sup>                                   | 1,368                 | 0.07                       |
| EUR   | 54,217  | Volkswagen AG (Pref)   | 7,316                 | 0.34                       |
| <b>Auto parts &amp; equipment</b>             |         |  |                       |                            |
| EUR   | 32,363  | Continental AG <sup>^</sup>                                  | 2,821                 | 0.13                       |
| <b>Banks</b>                                  |         |  |                       |                            |
| EUR   | 294,413 | Commerzbank AG <sup>^</sup>                                  | 1,168                 | 0.06                       |
| EUR   | 566,294 | Deutsche Bank AG <sup>^</sup>                                | 4,793                 | 0.22                       |
| <b>Building materials and fixtures</b>        |         |  |                       |                            |
| EUR   | 44,429  | HeidelbergCement AG <sup>^</sup>                             | 2,112                 | 0.10                       |
| <b>Chemicals</b>                              |         |  |                       |                            |
| EUR   | 268,131 | BASF SE <sup>^</sup>   | 13,374                | 0.62                       |
| EUR   | 44,141  | Brenntag AG  | 2,065                 | 0.10                       |
| EUR   | 50,072  | Covestro AG  | 1,695                 | 0.08                       |
| EUR   | 62,027  | Evonik Industries AG   | 1,402                 | 0.07                       |
| EUR   | 20,095  | FUCHS PETROLUB SE (Pref) <sup>^</sup>                        | 718                   | 0.03                       |
| EUR   | 26,002  | LANXESS AG   | 1,221                 | 0.06                       |
| EUR   | 37,263  | Symrise AG   | 3,857                 | 0.18                       |
| <b>Cosmetics &amp; personal care</b>          |         |  |                       |                            |
| EUR   | 29,983  | Beiersdorf AG <sup>^</sup>                                   | 3,031                 | 0.14                       |
| <b>Diversified financial services</b>         |         |  |                       |                            |
| EUR   | 55,555  | Deutsche Boerse AG   | 8,947                 | 0.42                       |
| <b>Electricity</b>                            |         |  |                       |                            |
| EUR   | 658,854 | E.ON SE <sup>^</sup>   | 6,598                 | 0.31                       |
| EUR   | 171,511 | RWE AG   | 5,336                 | 0.25                       |
| EUR   | 63,277  | Uniper SE  | 1,816                 | 0.08                       |
| <b>Electronics</b>                            |         |  |                       |                            |
| EUR   | 10,432  | Sartorius AG (Pref)  | 3,052                 | 0.14                       |
| <b>Engineering &amp; construction</b>         |         |  |                       |                            |
| EUR   | 11,276  | Fraport AG Frankfurt Airport Services Worldwide <sup>^</sup> | 438                   | 0.02                       |
| EUR   | 7,491   | HOCHTIEF AG  | 591                   | 0.03                       |
| <b>Food</b>                                   |         |  |                       |                            |
| EUR   | 60,260  | METRO AG <sup>^</sup>  | 507                   | 0.02                       |

| Ccy  | Holding | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 13.71%) (cont)</b>   |         |  |                       |                            |
| <b>Healthcare products</b>                     |         |  |                       |                            |
| EUR  | 11,734  | Carl Zeiss Meditec AG  | 1,019                 | 0.05                       |
| EUR  | 42,400  | Siemens Healthineers AG <sup>^</sup>                           | 1,808                 | 0.08                       |
| <b>Healthcare services</b>                     |         |  |                       |                            |
| EUR  | 64,075  | Fresenius Medical Care AG & Co KGaA <sup>^</sup>               | 4,889                 | 0.23                       |
| EUR  | 121,149 | Fresenius SE & Co KGaA   | 5,345                 | 0.25                       |
| <b>Household goods &amp; home construction</b> |         |  |                       |                            |
| EUR  | 31,707  | Henkel AG & Co KGaA  | 2,351                 | 0.11                       |
| EUR  | 52,453  | Henkel AG & Co KGaA (Pref)                                     | 4,347                 | 0.20                       |
| <b>Insurance</b>                               |         |  |                       |                            |
| EUR  | 121,673 | Allianz SE RegS  | 22,115                | 1.03                       |
| EUR  | 17,835  | Hannover Rueck SE  | 2,736                 | 0.13                       |
| EUR  | 41,946  | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS | 9,707                 | 0.45                       |
| <b>Internet</b>                                |         |  |                       |                            |
| EUR  | 37,487  | Delivery Hero SE <sup>^</sup>                                  | 3,410                 | 0.16                       |
| EUR  | 31,549  | Scout24 AG   | 2,179                 | 0.10                       |
| EUR  | 30,134  | United Internet AG RegS  | 1,136                 | 0.05                       |
| <b>Iron &amp; steel</b>                        |         |  |                       |                            |
| EUR  | 123,764 | thyssenkrupp AG <sup>^</sup>                                   | 782                   | 0.04                       |
| <b>Machinery - diversified</b>                 |         |  |                       |                            |
| EUR  | 43,950  | GEA Group AG <sup>^</sup>                                      | 1,237                 | 0.06                       |
| EUR  | 20,226  | KION Group AG <sup>^</sup>                                     | 1,109                 | 0.05                       |
| <b>Miscellaneous manufacturers</b>             |         |  |                       |                            |
| EUR  | 14,103  | Knorr-Bremse AG  | 1,273                 | 0.06                       |
| EUR  | 223,972 | Siemens AG RegS  | 23,463                | 1.10                       |
| <b>Pharmaceuticals</b>                         |         |  |                       |                            |
| EUR  | 288,298 | Bayer AG RegS  | 18,967                | 0.88                       |
| EUR  | 38,620  | Merck KGaA   | 3,990                 | 0.19                       |
| <b>Real estate investment &amp; services</b>   |         |  |                       |                            |
| EUR  | 98,936  | Deutsche Wohnen SE   | 3,952                 | 0.18                       |
| EUR  | 20,244  | LEG Immobilien AG  | 2,288                 | 0.11                       |
| EUR  | 148,796 | Vonovia SE   | 8,121                 | 0.38                       |
| <b>Retail</b>                                  |         |  |                       |                            |
| EUR  | 42,480  | Zalando SE   | 2,667                 | 0.12                       |
| <b>Semiconductors</b>                          |         |  |                       |                            |
| EUR  | 371,318 | Infineon Technologies AG                                       | 7,751                 | 0.36                       |
| <b>Software</b>                                |         |  |                       |                            |
| EUR  | 16,980  | Nemetschek SE <sup>^</sup>                                     | 1,039                 | 0.05                       |
| EUR  | 305,710 | SAP SE   | 38,006                | 1.77                       |
| EUR  | 38,163  | TeamViewer AG  | 1,855                 | 0.09                       |
| <b>Telecommunications</b>                      |         |  |                       |                            |
| EUR  | 982,183 | Deutsche Telekom AG RegS <sup>^</sup>                          | 14,679                | 0.68                       |
| EUR  | 294,350 | Telefonica Deutschland Holding AG                              | 773                   | 0.04                       |
| <b>Transportation</b>                          |         |  |                       |                            |
| EUR  | 288,490 | Deutsche Post AG RegS  | 9,390                 | 0.44                       |
| <b>Total Germany</b>                           |         |  | <b>312,015</b>        | <b>14.56</b>               |
| <b>Ireland (30 June 2019: 0.94%)</b>           |         |  |                       |                            |
| <b>Building materials and fixtures</b>         |         |  |                       |                            |
| EUR  | 230,011 | CRH Plc  | 7,015                 | 0.33                       |
| EUR  | 44,040  | Kingspan Group Plc   | 2,526                 | 0.12                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI EUROPE UCITS ETF EUR (ACC) (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment                                  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.02%) (cont)</b> |           |   |                       |                            |
| <b>Ireland (30 June 2019: 0.94%) (cont)</b>   |           |   |                       |                            |
| <b>Entertainment</b>                          |           |   |                       |                            |
| EUR   | 44,770    | Flutter Entertainment Plc                   | 5,238                 | 0.24                       |
| <b>Food</b>                                   |           |   |                       |                            |
| EUR   | 45,884    | Kerry Group Plc 'A'                         | 5,061                 | 0.24                       |
| <b>Forest products &amp; paper</b>            |           |   |                       |                            |
| EUR   | 64,320    | Smurfit Kappa Group Plc                     | 1,914                 | 0.09                       |
| <b>Oil &amp; gas</b>                          |           |   |                       |                            |
| GBP   | 29,510    | DCC Plc                                     | 2,185                 | 0.10                       |
| <b>Total Ireland</b>                          |           |   | <b>23,939</b>         | <b>1.12</b>                |
| <b>Isle of Man (30 June 2019: 0.05%)</b>      |           |   |                       |                            |
| <b>Entertainment</b>                          |           |   |                       |                            |
| GBP   | 174,241   | GVC Holdings Plc                            | 1,420                 | 0.07                       |
| <b>Total Isle of Man</b>                      |           |   | <b>1,420</b>          | <b>0.07</b>                |
| <b>Italy (30 June 2019: 2.97%)</b>            |           |   |                       |                            |
| <b>Aerospace &amp; defence</b>                |           |   |                       |                            |
| EUR   | 101,007   | Leonardo SpA                                | 596                   | 0.03                       |
| <b>Auto parts &amp; equipment</b>             |           |   |                       |                            |
| EUR   | 116,361   | Pirelli & C SpA <sup>^</sup>                | 439                   | 0.02                       |
| <b>Banks</b>                                  |           |   |                       |                            |
| EUR   | 144,978   | FinecoBank Banca Fineco SpA                 | 1,742                 | 0.08                       |
| EUR   | 4,399,036 | Intesa Sanpaolo SpA                         | 7,494                 | 0.35                       |
| EUR   | 182,872   | Mediobanca Banca di Credito Finanziario SpA | 1,169                 | 0.05                       |
| EUR   | 621,740   | UniCredit SpA                               | 5,091                 | 0.24                       |
| <b>Beverages</b>                              |           |   |                       |                            |
| EUR   | 165,221   | Davide Campari-Milano SpA <sup>^</sup>      | 1,239                 | 0.06                       |
| <b>Commercial services</b>                    |           |   |                       |                            |
| EUR   | 147,391   | Atlantia SpA                                | 2,108                 | 0.10                       |
| EUR   | 110,603   | Nexi SpA <sup>^</sup>                       | 1,703                 | 0.08                       |
| <b>Electrical components &amp; equipment</b>  |           |   |                       |                            |
| EUR   | 72,119    | Prismian SpA                                | 1,487                 | 0.07                       |
| <b>Electricity</b>                            |           |   |                       |                            |
| EUR   | 2,398,268 | Enel SpA                                    | 18,414                | 0.86                       |
| EUR   | 423,761   | Terna Rete Elettrica Nazionale SpA          | 2,593                 | 0.12                       |
| <b>Engineering &amp; construction</b>         |           |   |                       |                            |
| EUR   | 70,719    | Infrastrutture Wireless Italiane SpA        | 631                   | 0.03                       |
| <b>Gas</b>                                    |           |   |                       |                            |
| EUR   | 597,608   | Snam SpA                                    | 2,590                 | 0.12                       |
| <b>Healthcare products</b>                    |           |   |                       |                            |
| EUR   | 7,378     | DiaSorin SpA <sup>^</sup>                   | 1,257                 | 0.06                       |
| <b>Insurance</b>                              |           |   |                       |                            |
| EUR   | 325,762   | Assicurazioni Generali SpA                  | 4,388                 | 0.20                       |
| <b>Oil &amp; gas</b>                          |           |   |                       |                            |
| EUR   | 747,915   | Eni SpA                                     | 6,350                 | 0.30                       |
| <b>Pharmaceuticals</b>                        |           |   |                       |                            |
| EUR   | 29,830    | Recordati SpA                               | 1,326                 | 0.06                       |
| <b>Retail</b>                                 |           |   |                       |                            |
| EUR   | 55,678    | Moncler SpA                                 | 1,895                 | 0.09                       |
| <b>Telecommunications</b>                     |           |   |                       |                            |
| EUR   | 2,690,095 | Telecom Italia SpA <sup>^</sup>             | 940                   | 0.04                       |

| Ccy  | Holding   | Investment   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Italy (30 June 2019: 2.97%) (cont)</b>    |           |  |                       |                            |
| <b>Telecommunications (cont)</b>             |           |  |                       |                            |
| EUR  | 1,689,078 | Telecom Italia SpA 'non-voting share' <sup>^</sup> | 583                   | 0.03                       |
| <b>Transportation</b>                        |           |  |                       |                            |
| EUR  | 161,563   | Poste Italiane SpA                                 | 1,251                 | 0.06                       |
| <b>Total Italy</b>                           |           |  | <b>65,286</b>         | <b>3.05</b>                |
| <b>Jersey (30 June 2019: 1.11%)</b>          |           |  |                       |                            |
| <b>Advertising</b>                           |           |  |                       |                            |
| GBP  | 369,783   | WPP Plc  | 2,566                 | 0.12                       |
| <b>Commercial services</b>                   |           |  |                       |                            |
| GBP  | 264,063   | Experian Plc                                       | 8,189                 | 0.38                       |
| <b>Distribution &amp; wholesale</b>          |           |  |                       |                            |
| GBP  | 66,406    | Ferguson Plc                                       | 4,830                 | 0.22                       |
| <b>Mining</b>                                |           |  |                       |                            |
| GBP  | 2,928,068 | Glencore Plc                                       | 5,516                 | 0.26                       |
| <b>Total Jersey</b>                          |           |  | <b>21,101</b>         | <b>0.98</b>                |
| <b>Luxembourg (30 June 2019: 0.46%)</b>      |           |  |                       |                            |
| <b>Healthcare services</b>                   |           |  |                       |                            |
| EUR  | 3,871     | Eurofins Scientific SE <sup>^</sup>                | 2,162                 | 0.10                       |
| <b>Iron &amp; steel</b>                      |           |  |                       |                            |
| EUR  | 201,994   | ArcelorMittal SA <sup>^</sup>                      | 1,893                 | 0.09                       |
| <b>Metal fabricate/ hardware</b>             |           |  |                       |                            |
| EUR  | 141,894   | Tenaris SA <sup>^</sup>                            | 815                   | 0.04                       |
| <b>Real estate investment &amp; services</b> |           |  |                       |                            |
| EUR  | 348,531   | Aroundtown SA                                      | 1,777                 | 0.08                       |
| <b>Telecommunications</b>                    |           |  |                       |                            |
| EUR  | 111,833   | SES SA   | 680                   | 0.03                       |
| <b>Total Luxembourg</b>                      |           |  | <b>7,327</b>          | <b>0.34</b>                |
| <b>Netherlands (30 June 2019: 7.27%)</b>     |           |  |                       |                            |
| <b>Aerospace &amp; defence</b>               |           |  |                       |                            |
| EUR  | 171,753   | Airbus SE <sup>^</sup>                             | 10,910                | 0.51                       |
| <b>Auto manufacturers</b>                    |           |  |                       |                            |
| EUR  | 35,905    | Ferrari NV   | 5,452                 | 0.26                       |
| EUR  | 322,094   | Fiat Chrysler Automobiles NV                       | 2,881                 | 0.13                       |
| <b>Banks</b>                                 |           |  |                       |                            |
| EUR  | 119,854   | ABN AMRO Bank NV - CVA                             | 919                   | 0.04                       |
| EUR  | 1,148,354 | ING Groep NV                                       | 7,117                 | 0.33                       |
| <b>Beverages</b>                             |           |  |                       |                            |
| EUR  | 34,483    | Heineken Holding NV                                | 2,512                 | 0.12                       |
| EUR  | 76,189    | Heineken NV <sup>^</sup>                           | 6,252                 | 0.29                       |
| <b>Chemicals</b>                             |           |  |                       |                            |
| EUR  | 59,427    | Akzo Nobel NV <sup>^</sup>                         | 4,739                 | 0.22                       |
| EUR  | 50,484    | Koninklijke DSM NV                                 | 6,219                 | 0.29                       |
| <b>Commercial services</b>                   |           |  |                       |                            |
| EUR  | 5,280     | Adyen NV   | 6,840                 | 0.32                       |
| EUR  | 34,350    | Randstad NV  | 1,363                 | 0.06                       |
| <b>Cosmetics &amp; personal care</b>         |           |  |                       |                            |
| EUR  | 427,685   | Unilever NV  | 20,208                | 0.94                       |
| <b>Diversified financial services</b>        |           |  |                       |                            |
| USD  | 39,043    | AerCap Holdings NV                                 | 1,071                 | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI EUROPE UCITS ETF EUR (ACC) (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment                            | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|---------------------------------------|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.02%) (cont)</b>   |           |                                       |                       |                            |
| <b>Netherlands (30 June 2019: 7.27%) (cont)</b> |           |                                       |                       |                            |
| <b>Food</b>                                     |           |                                       |                       |                            |
| EUR   | 35,592    | Just Eat Takeaway.com NV <sup>^</sup> | 3,301                 | 0.16                       |
| EUR   | 319,072   | Koninklijke Ahold Delhaize NV         | 7,741                 | 0.36                       |
| <b>Healthcare products</b>                      |           |                                       |                       |                            |
| EUR   | 262,604   | Koninklijke Philips NV <sup>^</sup>   | 10,903                | 0.51                       |
| EUR   | 66,707    | QIAGEN NV                             | 2,558                 | 0.12                       |
| <b>Insurance</b>                                |           |                                       |                       |                            |
| EUR   | 530,880   | Aegon NV <sup>^</sup>                 | 1,408                 | 0.06                       |
| EUR   | 83,632    | NN Group NV <sup>^</sup>              | 2,501                 | 0.12                       |
| <b>Internet</b>                                 |           |                                       |                       |                            |
| EUR   | 143,360   | Prosus NV <sup>^</sup>                | 11,862                | 0.55                       |
| <b>Investment services</b>                      |           |                                       |                       |                            |
| EUR   | 32,785    | EXOR NV                               | 1,667                 | 0.08                       |
| <b>Machinery - diversified</b>                  |           |                                       |                       |                            |
| EUR   | 297,509   | CNH Industrial NV                     | 1,853                 | 0.09                       |
| <b>Media</b>                                    |           |                                       |                       |                            |
| EUR   | 79,981    | Wolters Kluwer NV                     | 5,560                 | 0.26                       |
| <b>Pipelines</b>                                |           |                                       |                       |                            |
| EUR   | 20,831    | Koninklijke Vopak NV <sup>^</sup>     | 981                   | 0.05                       |
| <b>Semiconductors</b>                           |           |                                       |                       |                            |
| EUR   | 124,598   | ASML Holding NV                       | 40,731                | 1.90                       |
| EUR   | 186,916   | STMicroelectronics NV                 | 4,523                 | 0.21                       |
| <b>Telecommunications</b>                       |           |                                       |                       |                            |
| EUR   | 200,849   | Altice Europe NV <sup>^</sup>         | 690                   | 0.03                       |
| EUR   | 1,039,963 | Koninklijke KPN NV                    | 2,454                 | 0.12                       |
| <b>Total Netherlands</b>                        |           |                                       | <b>175,216</b>        | <b>8.18</b>                |
| <b>Norway (30 June 2019: 1.06%)</b>             |           |                                       |                       |                            |
| <b>Banks</b>                                    |           |                                       |                       |                            |
| NOK   | 277,673   | DNB ASA <sup>^</sup>                  | 3,257                 | 0.15                       |
| <b>Chemicals</b>                                |           |                                       |                       |                            |
| NOK   | 54,578    | Yara International ASA                | 1,682                 | 0.08                       |
| <b>Food</b>                                     |           |                                       |                       |                            |
| NOK   | 128,369   | Mowi ASA <sup>^</sup>                 | 2,164                 | 0.10                       |
| NOK   | 232,063   | Orkla ASA                             | 1,805                 | 0.08                       |
| <b>Insurance</b>                                |           |                                       |                       |                            |
| NOK   | 60,996    | Gjensidige Forsikring ASA             | 997                   | 0.05                       |
| <b>Media</b>                                    |           |                                       |                       |                            |
| NOK   | 30,943    | Schibsted ASA 'B'                     | 647                   | 0.03                       |
| <b>Mining</b>                                   |           |                                       |                       |                            |
| NOK   | 404,243   | Norsk Hydro ASA                       | 991                   | 0.05                       |
| <b>Oil &amp; gas</b>                            |           |                                       |                       |                            |
| NOK   | 290,434   | Equinor ASA <sup>^</sup>              | 3,662                 | 0.17                       |
| <b>Telecommunications</b>                       |           |                                       |                       |                            |
| NOK   | 209,333   | Telenor ASA                           | 2,707                 | 0.13                       |
| <b>Total Norway</b>                             |           |                                       | <b>17,912</b>         | <b>0.84</b>                |
| <b>Portugal (30 June 2019: 0.24%)</b>           |           |                                       |                       |                            |
| <b>Electricity</b>                              |           |                                       |                       |                            |
| EUR   | 776,917   | EDP - Energias de Portugal SA         | 3,302                 | 0.15                       |

| Ccy  | Holding   | Investment                                      | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Portugal (30 June 2019: 0.24%) (cont)</b> |           |   |                       |                            |
| <b>Food</b>                                  |           |   |                       |                            |
| EUR  | 73,555    | Jeronimo Martins SGPS SA                        | 1,146                 | 0.05                       |
| <b>Oil &amp; gas</b>                         |           |   |                       |                            |
| EUR  | 140,642   | Galp Energia SGPS SA                            | 1,448                 | 0.07                       |
| <b>Total Portugal</b>                        |           |   | <b>5,896</b>          | <b>0.27</b>                |
| <b>Spain (30 June 2019: 4.65%)</b>           |           |   |                       |                            |
| <b>Banks</b>                                 |           |   |                       |                            |
| EUR  | 1,977,380 | Banco Bilbao Vizcaya Argentaria SA              | 6,059                 | 0.28                       |
| EUR  | 4,903,535 | Banco Santander SA                              | 10,663                | 0.50                       |
| EUR  | 206,659   | Bankinter SA <sup>^</sup>                       | 877                   | 0.04                       |
| EUR  | 1,074,141 | CaixaBank SA <sup>^</sup>                       | 2,041                 | 0.10                       |
| <b>Commercial services</b>                   |           |   |                       |                            |
| EUR  | 128,132   | Amadeus IT Group SA                             | 5,943                 | 0.28                       |
| <b>Electricity</b>                           |           |   |                       |                            |
| EUR  | 98,005    | Endesa SA                                       | 2,149                 | 0.10                       |
| EUR  | 1,717,660 | Iberdrola SA                                    | 17,727                | 0.83                       |
| EUR  | 104,321   | Red Electrica Corp SA                           | 1,732                 | 0.08                       |
| <b>Energy - alternate sources</b>            |           |   |                       |                            |
| EUR  | 72,381    | Siemens Gamesa Renewable Energy SA <sup>^</sup> | 1,142                 | 0.05                       |
| <b>Engineering &amp; construction</b>        |           |   |                       |                            |
| EUR  | 75,495    | ACS Actividades de Construccion y Servicios SA  | 1,694                 | 0.08                       |
| EUR  | 20,425    | Aena SME SA                                     | 2,424                 | 0.11                       |
| EUR  | 73,336    | Cellnex Telecom SA <sup>^</sup>                 | 3,978                 | 0.19                       |
| EUR  | 142,190   | Ferrovial SA                                    | 3,370                 | 0.16                       |
| <b>Gas</b>                                   |           |   |                       |                            |
| EUR  | 45,857    | Enagas SA                                       | 997                   | 0.04                       |
| EUR  | 86,741    | Naturgy Energy Group SA                         | 1,437                 | 0.07                       |
| <b>Insurance</b>                             |           |   |                       |                            |
| EUR  | 299,557   | Mapfre SA <sup>^</sup>                          | 475                   | 0.02                       |
| <b>Oil &amp; gas</b>                         |           |   |                       |                            |
| EUR  | 415,976   | Repsol SA                                       | 3,239                 | 0.15                       |
| <b>Pharmaceuticals</b>                       |           |   |                       |                            |
| EUR  | 90,483    | Grifols SA                                      | 2,446                 | 0.11                       |
| <b>Retail</b>                                |           |   |                       |                            |
| EUR  | 319,612   | Industria de Diseno Textil SA                   | 7,533                 | 0.35                       |
| <b>Telecommunications</b>                    |           |   |                       |                            |
| EUR  | 1,358,244 | Telefonica SA                                   | 5,768                 | 0.27                       |
| <b>Total Spain</b>                           |           |   | <b>81,694</b>         | <b>3.81</b>                |
| <b>Sweden (30 June 2019: 3.87%)</b>          |           |   |                       |                            |
| <b>Agriculture</b>                           |           |   |                       |                            |
| SEK  | 50,050    | Swedish Match AB <sup>^</sup>                   | 3,133                 | 0.15                       |
| <b>Auto manufacturers</b>                    |           |   |                       |                            |
| SEK  | 441,795   | Volvo AB 'B'                                    | 6,160                 | 0.29                       |
| <b>Banks</b>                                 |           |   |                       |                            |
| SEK  | 483,166   | Skandinaviska Enskilda Banken AB 'A'            | 3,726                 | 0.17                       |
| SEK  | 455,540   | Svenska Handelsbanken AB 'A'                    | 3,850                 | 0.18                       |
| SEK  | 263,057   | Swedbank AB 'A'                                 | 3,002                 | 0.14                       |
| <b>Building materials and fixtures</b>       |           |   |                       |                            |
| SEK  | 43,570    | Investment AB Latour 'B' <sup>^</sup>           | 704                   | 0.03                       |
| SEK  | 91,539    | Nibe Industrier AB 'B'                          | 1,801                 | 0.09                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI EUROPE UCITS ETF EUR (ACC) (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.02%) (cont)</b> |         |   |                       |                            |
| <b>Sweden (30 June 2019: 3.87%) (cont)</b>    |         |   |                       |                            |
| <b>Commercial services</b>                    |         |   |                       |                            |
| SEK   | 93,915  | Securitas AB 'B'                          | 1,127                 | 0.05                       |
| <b>Cosmetics &amp; personal care</b>          |         |   |                       |                            |
| SEK   | 180,953 | Essity AB 'B'                             | 5,207                 | 0.24                       |
| <b>Diversified financial services</b>         |         |   |                       |                            |
| SEK   | 70,087  | EQT AB <sup>^</sup>                       | 1,120                 | 0.05                       |
| <b>Electronics</b>                            |         |   |                       |                            |
| SEK   | 293,418 | Assa Abloy AB 'B'                         | 5,312                 | 0.25                       |
| <b>Engineering &amp; construction</b>         |         |   |                       |                            |
| SEK   | 98,494  | Skanska AB 'B'                            | 1,784                 | 0.08                       |
| <b>Entertainment</b>                          |         |   |                       |                            |
| SEK   | 37,315  | Evolution Gaming Group AB                 | 1,981                 | 0.09                       |
| <b>Food</b>                                   |         |   |                       |                            |
| SEK   | 27,579  | ICA Gruppen AB                            | 1,165                 | 0.05                       |
| <b>Forest products &amp; paper</b>            |         |   |                       |                            |
| SEK   | 177,835 | Svenska Cellulosa AB SCA 'B' <sup>^</sup> | 1,883                 | 0.09                       |
| <b>Home furnishings</b>                       |         |   |                       |                            |
| SEK   | 68,299  | Electrolux AB 'B'                         | 1,017                 | 0.05                       |
| <b>Investment services</b>                    |         |   |                       |                            |
| SEK   | 45,430  | Industrivarden AB 'C'                     | 916                   | 0.04                       |
| SEK   | 134,553 | Investor AB 'B'                           | 6,323                 | 0.30                       |
| SEK   | 74,952  | Kinnevik AB 'B'                           | 1,756                 | 0.08                       |
| SEK   | 21,446  | L E Lundbergforetagen AB 'B'              | 866                   | 0.04                       |
| <b>Machinery - diversified</b>                |         |   |                       |                            |
| SEK   | 195,344 | Atlas Copco AB 'A'                        | 7,367                 | 0.34                       |
| SEK   | 117,303 | Atlas Copco AB 'B'                        | 3,863                 | 0.18                       |
| SEK   | 82,469  | Hexagon AB 'B' <sup>^</sup>               | 4,287                 | 0.20                       |
| SEK   | 113,971 | Husqvarna AB 'B'                          | 831                   | 0.04                       |
| <b>Machinery, construction &amp; mining</b>   |         |   |                       |                            |
| SEK   | 191,100 | Epiroc AB 'A'                             | 2,121                 | 0.10                       |
| SEK   | 114,352 | Epiroc AB 'B'                             | 1,245                 | 0.06                       |
| SEK   | 329,125 | Sandvik AB                                | 5,476                 | 0.25                       |
| <b>Metal fabricate/ hardware</b>              |         |   |                       |                            |
| SEK   | 110,315 | SKF AB 'B'                                | 1,825                 | 0.09                       |
| <b>Mining</b>                                 |         |   |                       |                            |
| SEK   | 79,292  | Boliden AB                                | 1,607                 | 0.08                       |
| <b>Miscellaneous manufacturers</b>            |         |   |                       |                            |
| SEK   | 93,447  | Alfa Laval AB <sup>^</sup>                | 1,825                 | 0.09                       |
| <b>Oil &amp; gas</b>                          |         |   |                       |                            |
| SEK   | 57,316  | Lundin Energy AB                          | 1,230                 | 0.06                       |
| <b>Retail</b>                                 |         |   |                       |                            |
| SEK   | 231,310 | Hennes & Mauritz AB 'B' <sup>^</sup>      | 2,984                 | 0.14                       |
| <b>Telecommunications</b>                     |         |   |                       |                            |
| SEK   | 143,088 | Tele2 AB 'B'                              | 1,689                 | 0.08                       |
| SEK   | 855,030 | Telefonaktiebolaget LM Ericsson 'B'       | 7,040                 | 0.33                       |
| SEK   | 736,580 | Telia Co AB <sup>^</sup>                  | 2,450                 | 0.11                       |
| <b>Total Sweden</b>                           |         |   | <b>98,673</b>         | <b>4.61</b>                |
| <b>Switzerland (30 June 2019: 14.66%)</b>     |         |   |                       |                            |
| <b>Banks</b>                                  |         |   |                       |                            |
| CHF   | 8,863   | Banque Cantonale Vaudoise RegS            | 767                   | 0.04                       |

| Ccy  | Holding   | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Switzerland (30 June 2019: 14.66%) (cont)</b> |           |   |                       |                            |
| <b>Banks (cont)</b>                              |           |   |                       |                            |
| CHF  | 711,370   | Credit Suisse Group AG RegS                         | 6,549                 | 0.31                       |
| CHF  | 1,073,676 | UBS Group AG RegS <sup>^</sup>                      | 11,002                | 0.51                       |
| <b>Beverages</b>                                 |           |   |                       |                            |
| GBP  | 59,398    | Coca-Cola HBC AG                                    | 1,325                 | 0.06                       |
| <b>Building materials and fixtures</b>           |           |   |                       |                            |
| CHF  | 10,918    | Geberit AG RegS <sup>^</sup>                        | 4,865                 | 0.23                       |
| CHF  | 153,385   | LafargeHolcim Ltd RegS <sup>^</sup>                 | 5,982                 | 0.28                       |
| CHF  | 41,506    | Sika AG RegS <sup>^</sup>                           | 7,112                 | 0.33                       |
| <b>Chemicals</b>                                 |           |   |                       |                            |
| CHF  | 66,141    | Clariant AG RegS <sup>^</sup>                       | 1,156                 | 0.05                       |
| CHF  | 2,495     | EMS-Chemie Holding AG RegS <sup>^</sup>             | 1,721                 | 0.08                       |
| CHF  | 2,716     | Givaudan SA RegS <sup>^</sup>                       | 9,004                 | 0.42                       |
| <b>Commercial services</b>                       |           |   |                       |                            |
| CHF  | 45,372    | Adecco Group AG RegS <sup>^</sup>                   | 1,895                 | 0.09                       |
| CHF  | 1,766     | SGS SA RegS   | 3,842                 | 0.18                       |
| <b>Computers</b>                                 |           |   |                       |                            |
| CHF  | 48,214    | Logitech International SA RegS                      | 2,803                 | 0.13                       |
| <b>Diversified financial services</b>            |           |   |                       |                            |
| CHF  | 63,903    | Julius Baer Group Ltd <sup>^</sup>                  | 2,381                 | 0.11                       |
| CHF  | 5,580     | Partners Group Holding AG                           | 4,506                 | 0.21                       |
| <b>Electronics</b>                               |           |   |                       |                            |
| CHF  | 535,511   | ABB Ltd RegS <sup>^</sup>                           | 10,733                | 0.50                       |
| <b>Food</b>                                      |           |   |                       |                            |
| CHF  | 857       | Barry Callebaut AG RegS <sup>^</sup>                | 1,455                 | 0.07                       |
| CHF  | 330       | Chocoladefabriken Lindt & Spruengli AG <sup>^</sup> | 2,419                 | 0.11                       |
| CHF  | 29        | Chocoladefabriken Lindt & Spruengli AG RegS         | 2,218                 | 0.11                       |
| CHF  | 871,177   | Nestle SA RegS                                      | 85,739                | 4.00                       |
| <b>Hand &amp; machine tools</b>                  |           |   |                       |                            |
| CHF  | 12,145    | Schindler Holding AG                                | 2,545                 | 0.12                       |
| CHF  | 5,660     | Schindler Holding AG RegS                           | 1,187                 | 0.05                       |
| <b>Healthcare products</b>                       |           |   |                       |                            |
| CHF  | 144,024   | Alcon Inc <sup>^</sup>                              | 7,356                 | 0.34                       |
| CHF  | 16,455    | Sonova Holding AG RegS <sup>^</sup>                 | 2,925                 | 0.14                       |
| CHF  | 3,012     | Straumann Holding AG RegS <sup>^</sup>              | 2,304                 | 0.11                       |
| <b>Healthcare services</b>                       |           |   |                       |                            |
| CHF  | 21,842    | Lonza Group AG RegS                                 | 10,266                | 0.48                       |
| <b>Insurance</b>                                 |           |   |                       |                            |
| CHF  | 14,291    | Baloise Holding AG RegS                             | 1,908                 | 0.09                       |
| CHF  | 9,322     | Swiss Life Holding AG RegS                          | 3,075                 | 0.15                       |
| CHF  | 88,203    | Swiss Re AG <sup>^</sup>                            | 6,055                 | 0.28                       |
| CHF  | 43,762    | Zurich Insurance Group AG                           | 13,742                | 0.64                       |
| <b>Investment services</b>                       |           |   |                       |                            |
| CHF  | 11,892    | Pargesa Holding SA <sup>^</sup>                     | 795                   | 0.04                       |
| <b>Pharmaceuticals</b>                           |           |   |                       |                            |
| CHF  | 628,870   | Novartis AG RegS                                    | 48,703                | 2.27                       |
| CHF  | 205,630   | Roche Holding AG                                    | 63,443                | 2.96                       |
| CHF  | 13,602    | Vifor Pharma AG                                     | 1,822                 | 0.09                       |
| <b>Real estate investment &amp; services</b>     |           |   |                       |                            |
| CHF  | 21,669    | Swiss Prime Site AG RegS                            | 1,784                 | 0.08                       |
| <b>Retail</b>                                    |           |   |                       |                            |
| CHF  | 154,716   | Cie Financiere Richemont SA RegS <sup>^</sup>       | 8,787                 | 0.41                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI EUROPE UCITS ETF EUR (ACC) (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment  | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.02%) (cont)</b>    |            |   |                       |                            |
| <b>Switzerland (30 June 2019: 14.66%) (cont)</b> |            |   |                       |                            |
| <b>Retail (cont)</b>                             |            |   |                       |                            |
| CHF  | 8,725      | Swatch Group AG <sup>^</sup>                      | 1,550                 | 0.07                       |
| CHF  | 15,683     | Swatch Group AG RegS <sup>^</sup>                 | 546                   | 0.03                       |
| <b>Software</b>                                  |            |   |                       |                            |
| CHF  | 18,552     | Temenos AG RegS <sup>^</sup>                      | 2,565                 | 0.12                       |
| <b>Telecommunications</b>                        |            |   |                       |                            |
| CHF  | 7,542      | Swisscom AG RegS <sup>^</sup>                     | 3,514                 | 0.16                       |
| <b>Transportation</b>                            |            |   |                       |                            |
| CHF  | 15,580     | Kuehne + Nagel International AG RegS <sup>^</sup> | 2,304                 | 0.11                       |
|  |            | <b>Total Switzerland</b>                          | <b>354,650</b>        | <b>16.56</b>               |
| <b>United Kingdom (30 June 2019: 25.06%)</b>     |            |   |                       |                            |
| <b>Aerospace &amp; defence</b>                   |            |   |                       |                            |
| GBP  | 953,953    | BAE Systems Plc <sup>^</sup>                      | 5,073                 | 0.24                       |
| GBP  | 566,756    | Rolls-Royce Holdings Plc <sup>^</sup>             | 1,780                 | 0.08                       |
| <b>Agriculture</b>                               |            |   |                       |                            |
| GBP  | 671,630    | British American Tobacco Plc                      | 22,938                | 1.07                       |
| GBP  | 279,052    | Imperial Brands Plc                               | 4,723                 | 0.22                       |
| <b>Apparel retailers</b>                         |            |   |                       |                            |
| GBP  | 123,679    | Burberry Group Plc <sup>^</sup>                   | 2,176                 | 0.10                       |
| <b>Banks</b>                                     |            |   |                       |                            |
| GBP  | 5,074,181  | Barclays Plc <sup>^</sup>                         | 6,387                 | 0.30                       |
| GBP  | 5,947,356  | HSBC Holdings Plc <sup>^</sup>                    | 24,771                | 1.16                       |
| GBP  | 20,611,681 | Lloyds Banking Group Plc                          | 7,069                 | 0.33                       |
| GBP  | 1,435,346  | Royal Bank of Scotland Group Plc                  | 1,920                 | 0.09                       |
| GBP  | 812,512    | Standard Chartered Plc                            | 3,934                 | 0.18                       |
| <b>Beverages</b>                                 |            |   |                       |                            |
| USD  | 60,218     | Coca-Cola European Partners Plc                   | 2,025                 | 0.10                       |
| GBP  | 684,243    | Diageo Plc  | 20,185                | 0.94                       |
| <b>Chemicals</b>                                 |            |   |                       |                            |
| GBP  | 39,217     | Croda International Plc <sup>^</sup>              | 2,268                 | 0.11                       |
| GBP  | 55,605     | Johnson Matthey Plc                               | 1,283                 | 0.06                       |
| <b>Commercial services</b>                       |            |   |                       |                            |
| GBP  | 135,876    | Ashtead Group Plc                                 | 4,064                 | 0.19                       |
| GBP  | 46,864     | Intertek Group Plc <sup>^</sup>                   | 2,805                 | 0.13                       |
| GBP  | 565,659    | RELX Plc  | 11,637                | 0.54                       |
| GBP  | 538,030    | Rentokil Initial Plc <sup>^</sup>                 | 3,016                 | 0.14                       |
| <b>Cosmetics &amp; personal care</b>             |            |   |                       |                            |
| GBP  | 342,138    | Unilever Plc                                      | 16,392                | 0.77                       |
| <b>Distribution &amp; wholesale</b>              |            |   |                       |                            |
| GBP  | 102,724    | Bunzl Plc <sup>^</sup>                            | 2,448                 | 0.11                       |
| <b>Diversified financial services</b>            |            |   |                       |                            |
| GBP  | 289,025    | 3i Group Plc                                      | 2,647                 | 0.12                       |
| GBP  | 97,802     | Hargreaves Lansdown Plc                           | 1,752                 | 0.08                       |
| GBP  | 92,807     | London Stock Exchange Group Plc                   | 8,534                 | 0.40                       |
| GBP  | 37,279     | Schroders Plc <sup>^</sup>                        | 1,209                 | 0.06                       |
| GBP  | 155,694    | St James's Place Plc                              | 1,632                 | 0.08                       |
| GBP  | 683,588    | Standard Life Aberdeen Plc <sup>^</sup>           | 2,013                 | 0.09                       |
| <b>Electricity</b>                               |            |   |                       |                            |
| GBP  | 305,560    | SSE Plc   | 4,587                 | 0.21                       |

| Ccy   | Holding   | Investment                                     | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 25.06%) (cont)</b> |           |  |                       |                            |
| <b>Electronics</b>                                  |           |  |                       |                            |
| GBP   | 110,395   | Halma Plc <sup>^</sup>                         | 2,797                 | 0.13                       |
| <b>Food</b>   |           |  |                       |                            |
| GBP   | 101,788   | Associated British Foods Plc                   | 2,144                 | 0.10                       |
| GBP   | 505,535   | J Sainsbury Plc <sup>^</sup>                   | 1,161                 | 0.05                       |
| GBP   | 132,531   | Ocado Group Plc <sup>^</sup>                   | 2,957                 | 0.14                       |
| GBP   | 2,884,059 | Tesco Plc                                      | 7,237                 | 0.34                       |
| GBP   | 731,421   | Wm Morrison Supermarkets Plc <sup>^</sup>      | 1,533                 | 0.07                       |
| <b>Food Service</b>                                 |           |  |                       |                            |
| GBP   | 522,512   | Compass Group Plc <sup>^</sup>                 | 6,392                 | 0.30                       |
| <b>Forest products &amp; paper</b>                  |           |  |                       |                            |
| GBP   | 139,280   | Mondi Plc                                      | 2,314                 | 0.11                       |
| <b>Gas</b>  |           |  |                       |                            |
| GBP   | 1,022,285 | National Grid Plc                              | 11,125                | 0.52                       |
| <b>Healthcare products</b>                          |           |  |                       |                            |
| GBP   | 261,679   | Smith & Nephew Plc                             | 4,334                 | 0.20                       |
| <b>Home builders</b>                                |           |  |                       |                            |
| GBP   | 306,075   | Barratt Developments Plc                       | 1,670                 | 0.08                       |
| GBP   | 35,110    | Berkeley Group Holdings Plc                    | 1,609                 | 0.07                       |
| GBP   | 94,762    | Persimmon Plc                                  | 2,383                 | 0.11                       |
| GBP   | 938,307   | Taylor Wimpey Plc                              | 1,472                 | 0.07                       |
| <b>Hotels</b>                                       |           |  |                       |                            |
| GBP   | 49,126    | InterContinental Hotels Group Plc <sup>^</sup> | 1,928                 | 0.09                       |
| GBP   | 58,772    | Whitbread Plc                                  | 1,436                 | 0.07                       |
| <b>Household goods &amp; home construction</b>      |           |  |                       |                            |
| GBP   | 206,968   | Reckitt Benckiser Group Plc                    | 16,922                | 0.79                       |
| <b>Insurance</b>                                    |           |  |                       |                            |
| GBP   | 57,855    | Admiral Group Plc                              | 1,463                 | 0.07                       |
| GBP   | 1,156,718 | Aviva Plc                                      | 3,482                 | 0.16                       |
| GBP   | 397,410   | Direct Line Insurance Group Plc                | 1,185                 | 0.05                       |
| GBP   | 1,756,865 | Legal & General Group Plc <sup>^</sup>         | 4,269                 | 0.20                       |
| GBP   | 752,335   | M&G Plc  | 1,387                 | 0.06                       |
| GBP   | 760,172   | Prudential Plc                                 | 10,190                | 0.48                       |
| GBP   | 317,249   | RSA Insurance Group Plc <sup>^</sup>           | 1,430                 | 0.07                       |
| <b>Internet</b>                                     |           |  |                       |                            |
| GBP   | 279,882   | Auto Trader Group Plc                          | 1,621                 | 0.08                       |
| <b>Investment services</b>                          |           |  |                       |                            |
| GBP   | 1,456,395 | Melrose Industries Plc                         | 1,827                 | 0.09                       |
| <b>Iron &amp; steel</b>                             |           |  |                       |                            |
| GBP   | 132,553   | Evrax Plc                                      | 421                   | 0.02                       |
| <b>Machinery - diversified</b>                      |           |  |                       |                            |
| GBP   | 21,350    | Spirax-Sarco Engineering Plc                   | 2,343                 | 0.11                       |
| <b>Media</b>  |           |  |                       |                            |
| GBP   | 442,720   | Informa Plc                                    | 2,291                 | 0.11                       |
| GBP   | 1,094,866 | ITV Plc  | 900                   | 0.04                       |
| GBP   | 236,515   | Pearson Plc <sup>^</sup>                       | 1,498                 | 0.07                       |
| <b>Mining</b>                                       |           |  |                       |                            |
| GBP   | 359,795   | Anglo American Plc                             | 7,399                 | 0.34                       |
| GBP   | 115,431   | Antofagasta Plc <sup>^</sup>                   | 1,191                 | 0.06                       |
| GBP   | 619,736   | BHP Group Plc                                  | 11,279                | 0.53                       |
| GBP   | 327,439   | Rio Tinto Plc                                  | 16,387                | 0.76                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

iSHARES CORE MSCI EUROPE UCITS ETF EUR (ACC) (continued)  
As at 30 June 2020

| Ccy   | Holding   | Investment                                     | Fair Value<br>EUR'000             | % of net<br>asset<br>value |                            |
|---|-----------|--|-----------------------------------|----------------------------|----------------------------|
| <b>Equities (30 June 2019: 99.02%) (cont)</b>                 |           |  |                                   |                            |                            |
| <b>United Kingdom (30 June 2019: 25.06%) (cont)</b>           |           |  |                                   |                            |                            |
| <b>Miscellaneous manufacturers</b>                            |           |  |                                   |                            |                            |
| GBP   | 113,249   | Smiths Group Plc <sup>^</sup>                  | 1,759                             | 0.08                       |                            |
| <b>Oil &amp; gas</b>  |           |  |                                   |                            |                            |
| GBP   | 5,919,924 | BP Plc   | 20,007                            | 0.93                       |                            |
| GBP   | 1,205,175 | Royal Dutch Shell Plc 'A'                      | 17,063                            | 0.80                       |                            |
| GBP   | 1,090,462 | Royal Dutch Shell Plc 'B'                      | 14,684                            | 0.69                       |                            |
| <b>Pharmaceuticals</b>  |           |  |                                   |                            |                            |
| GBP   | 384,123   | AstraZeneca Plc                                | 35,586                            | 1.66                       |                            |
| GBP   | 1,470,534 | GlaxoSmithKline Plc                            | 26,476                            | 1.24                       |                            |
| GBP   | 42,763    | Hikma Pharmaceuticals Plc                      | 1,044                             | 0.05                       |                            |
| <b>Real estate investment trusts</b>                          |           |  |                                   |                            |                            |
| GBP   | 271,212   | British Land Co Plc (REIT)                     | 1,153                             | 0.05                       |                            |
| GBP   | 207,641   | Land Securities Group Plc (REIT)               | 1,263                             | 0.06                       |                            |
| GBP   | 343,428   | Segro Plc (REIT)                               | 3,382                             | 0.16                       |                            |
| <b>Retail</b>   |           |  |                                   |                            |                            |
| GBP   | 130,204   | JD Sports Fashion Plc                          | 891                               | 0.04                       |                            |
| GBP   | 629,916   | Kingfisher Plc                                 | 1,530                             | 0.07                       |                            |
| GBP   | 39,297    | Next Plc <sup>^</sup>                          | 2,116                             | 0.10                       |                            |
| <b>Software</b>   |           |  |                                   |                            |                            |
| GBP   | 19,146    | AVEVA Group Plc                                | 862                               | 0.04                       |                            |
| GBP   | 332,107   | Sage Group Plc <sup>^</sup>                    | 2,454                             | 0.11                       |                            |
| <b>Telecommunications</b>                                     |           |  |                                   |                            |                            |
| GBP   | 2,607,820 | BT Group Plc <sup>^</sup>                      | 3,272                             | 0.15                       |                            |
| GBP   | 7,829,848 | Vodafone Group Plc                             | 11,100                            | 0.52                       |                            |
| <b>Water</b>  |           |  |                                   |                            |                            |
| GBP   | 68,506    | Severn Trent Plc <sup>^</sup>                  | 1,868                             | 0.08                       |                            |
| GBP   | 209,321   | United Utilities Group Plc                     | 2,096                             | 0.10                       |                            |
| <b>Total United Kingdom</b>                                   |           |  | <b>457,851</b>                    | <b>21.37</b>               |                            |
| <b>Total equities</b>   |           |  | <b>2,132,450</b>                  | <b>99.55</b>               |                            |
| <b>Rights (30 June 2019: 0.01%)</b>                           |           |  |                                   |                            |                            |
| <b>Spain (30 June 2019: 0.01%)</b>                            |           |  |                                   |                            |                            |
| EUR   | 73,735    | ACS Actividades de Construccion y Servicios SA | 102                               | 0.00                       |                            |
| EUR   | 363,523   | Repsol SA                                      | 157                               | 0.01                       |                            |
| EUR   | 1,192,826 | Telefonica SA                                  | 209                               | 0.01                       |                            |
| <b>Total Spain</b>  |           |  | <b>468</b>                        | <b>0.02</b>                |                            |
| <b>Total rights</b>   |           |  | <b>468</b>                        | <b>0.02</b>                |                            |
| No. of<br>Ccy contracts                                       |           |  | Underlying<br>exposure<br>EUR'000 | Fair<br>Value<br>EUR'000   | % of net<br>asset<br>value |
| <b>Financial derivative instruments (30 June 2019: 0.01%)</b> |           |  |                                   |                            |                            |
| <b>Futures contracts (30 June 2019: 0.01%)</b>                |           |  |                                   |                            |                            |
| EUR   | 156       | Euro Stoxx 50 Index Futures September 2020     | 4,975                             | 53                         | 0.01                       |
| GBP   | 41        | FTSE 100 Index Futures September 2020          | 2,770                             | 3                          | 0.00                       |
| CHF   | 8         | Swiss Market Index Futures September 2020      | 739                               | 13                         | 0.00                       |
| <b>Total unrealised gains on futures contracts</b>            |           |  |                                   | <b>69</b>                  | <b>0.01</b>                |
| <b>Total financial derivative instruments</b>                 |           |  |                                   | <b>69</b>                  | <b>0.01</b>                |

|   | Fair Value<br>EUR'000 | % of net<br>asset<br>value |
|---|-----------------------|----------------------------|
| <b>Total value of investments</b>   | <b>2,132,987</b>      | <b>99.58</b>               |
| <b>Cash equivalents (30 June 2019: 0.16%)</b>   |                       |                            |
| <b>UCITS collective investment schemes - Money Market Funds (30 June 2019: 0.16%)</b>                         |                       |                            |
| <b>Cash<sup>†</sup></b>   | <b>6,033</b>          | <b>0.28</b>                |
| <b>Other net assets</b>   | <b>3,060</b>          | <b>0.14</b>                |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>2,142,080</b>      | <b>100.00</b>              |

<sup>†</sup>Cash holdings of EUR4,882,857 are held with State Street Bank and Trust Company. EUR1,150,154 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depository (or through its delegates).

<sup>^</sup>These securities are partially or fully transferred as securities lent.

<sup>\*</sup>This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end and valued using the last traded price.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>EUR'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 2,132,918             | 99.56                           |
| Exchange traded financial derivative instruments                       | 69                    | 0.00                            |
| Other assets   | 9,327                 | 0.44                            |
| <b>Total current assets</b>  | <b>2,142,314</b>      | <b>100.00</b>                   |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI JAPAN IMI UCITS ETF

As at 30 June 2020

| Ccy  | Holding   | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 99.29%)</b> |           |  |                       |                            |
| <b>Equities (30 June 2019: 99.29%)</b>   |           |  |                       |                            |
| <b>Japan (30 June 2019: 99.29%)</b>  |           |  |                       |                            |
| <b>Advertising</b>   |           |  |                       |                            |
| JPY  | 179,200   | Dentsu Group Inc <sup>^</sup>              | 4,244                 | 0.13                       |
| JPY  | 22,800    | Digital Garage Inc <sup>^</sup>            | 725                   | 0.02                       |
| JPY  | 194,600   | Hakuhodo DY Holdings Inc <sup>^</sup>      | 2,311                 | 0.07                       |
| JPY  | 21,400    | Macromill Inc <sup>^</sup>                 | 146                   | 0.00                       |
| JPY  | 26,200    | Relia Inc <sup>^</sup>                     | 244                   | 0.01                       |
| JPY  | 11,100    | UNITED Inc                                 | 118                   | 0.00                       |
| <b>Aerospace &amp; defence</b>   |           |  |                       |                            |
| JPY  | 119,600   | IHI Corp <sup>^</sup>                      | 1,727                 | 0.05                       |
| JPY  | 118,200   | Kawasaki Heavy Industries Ltd <sup>^</sup> | 1,698                 | 0.05                       |
| <b>Agriculture</b>   |           |  |                       |                            |
| JPY  | 21,400    | Chubu Shiryō Co Ltd <sup>^</sup>           | 324                   | 0.01                       |
| JPY  | 107,800   | Feed One Co Ltd <sup>^</sup>               | 201                   | 0.01                       |
| JPY  | 21,400    | Hokuto Corp                                | 403                   | 0.01                       |
| JPY  | 988,800   | Japan Tobacco Inc <sup>^</sup>             | 18,344                | 0.55                       |
| JPY  | 21,400    | Sakata Seed Corp <sup>^</sup>              | 682                   | 0.02                       |
| <b>Airlines</b>  |           |  |                       |                            |
| JPY  | 95,700    | ANA Holdings Inc                           | 2,174                 | 0.07                       |
| JPY  | 100,100   | Japan Airlines Co Ltd                      | 1,802                 | 0.05                       |
| <b>Apparel retailers</b>   |           |  |                       |                            |
| JPY  | 125,200   | Asics Corp <sup>^</sup>                    | 1,423                 | 0.04                       |
| JPY  | 27,200    | Descente Ltd <sup>^</sup>                  | 375                   | 0.01                       |
| JPY  | 14,900    | Gunze Ltd                                  | 552                   | 0.02                       |
| JPY  | 21,400    | Nagaileben Co Ltd                          | 523                   | 0.01                       |
| JPY  | 94,500    | Onward Holdings Co Ltd                     | 278                   | 0.01                       |
| JPY  | 64,600    | TSI Holdings Co Ltd                        | 277                   | 0.01                       |
| JPY  | 28,500    | Wacoal Holdings Corp                       | 526                   | 0.02                       |
| <b>Auto manufacturers</b>  |           |  |                       |                            |
| JPY  | 238,600   | Hino Motors Ltd <sup>^</sup>               | 1,610                 | 0.05                       |
| JPY  | 1,340,300 | Honda Motor Co Ltd <sup>^</sup>            | 34,233                | 1.03                       |
| JPY  | 442,400   | Isuzu Motors Ltd                           | 3,991                 | 0.12                       |
| JPY  | 21,400    | Kyokuto Kaihatsu Kogyo Co Ltd              | 260                   | 0.01                       |
| JPY  | 457,900   | Mazda Motor Corp <sup>^</sup>              | 2,742                 | 0.08                       |
| JPY  | 535,600   | Mitsubishi Motors Corp <sup>^</sup>        | 1,320                 | 0.04                       |
| JPY  | 1,927,600 | Nissan Motor Co Ltd <sup>^</sup>           | 7,133                 | 0.21                       |
| JPY  | 64,600    | Nissan Shatai Co Ltd <sup>^</sup>          | 554                   | 0.02                       |
| JPY  | 24,800    | Shinmaywa Industries Ltd                   | 232                   | 0.01                       |
| JPY  | 509,600   | Subaru Corp <sup>^</sup>                   | 10,588                | 0.32                       |
| JPY  | 298,900   | Suzuki Motor Corp                          | 10,132                | 0.31                       |
| JPY  | 1,744,130 | Toyota Motor Corp                          | 109,318               | 3.30                       |
| <b>Auto parts &amp; equipment</b>  |           |  |                       |                            |
| JPY  | 21,400    | Aisan Industry Co Ltd                      | 105                   | 0.00                       |
| JPY  | 128,100   | Aisin Seiki Co Ltd <sup>^</sup>            | 3,728                 | 0.11                       |
| JPY  | 438,600   | Bridgestone Corp <sup>^</sup>              | 14,103                | 0.43                       |
| JPY  | 24,400    | Daikyonishikawa Corp <sup>^</sup>          | 109                   | 0.00                       |
| JPY  | 357,900   | Denso Corp <sup>^</sup>                    | 13,950                | 0.42                       |
| JPY  | 21,400    | Exedy Corp <sup>^</sup>                    | 318                   | 0.01                       |
| JPY  | 23,100    | FCC Co Ltd                                 | 395                   | 0.01                       |

| Ccy  | Holding | Investment                                    | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 99.29%) (cont)</b> |         |   |                       |                            |
| <b>Auto parts &amp; equipment (cont)</b>   |         |   |                       |                            |
| JPY  | 29,100  | Futaba Industrial Co Ltd                      | 121                   | 0.00                       |
| JPY  | 21,400  | G-Tekt Corp <sup>^</sup>                      | 207                   | 0.01                       |
| JPY  | 21,400  | Ichikoh Industries Ltd <sup>^</sup>           | 97                    | 0.00                       |
| JPY  | 169,400 | JTEKT Corp <sup>^</sup>                       | 1,314                 | 0.04                       |
| JPY  | 25,900  | Keihin Corp                                   | 606                   | 0.02                       |
| JPY  | 85,900  | Koito Manufacturing Co Ltd <sup>^</sup>       | 3,456                 | 0.10                       |
| JPY  | 13,700  | KYB Corp <sup>^</sup>                         | 256                   | 0.01                       |
| JPY  | 40,600  | Musashi Seimitsu Industry Co Ltd <sup>^</sup> | 361                   | 0.01                       |
| JPY  | 207,400 | NGK Insulators Ltd <sup>^</sup>               | 2,861                 | 0.09                       |
| JPY  | 122,000 | NGK Spark Plug Co Ltd <sup>^</sup>            | 1,746                 | 0.05                       |
| JPY  | 163,800 | NHK Spring Co Ltd <sup>^</sup>                | 1,060                 | 0.03                       |
| JPY  | 64,600  | Nifco Inc <sup>^</sup>                        | 1,377                 | 0.04                       |
| JPY  | 31,000  | Nippon Seiki Co Ltd <sup>^</sup>              | 361                   | 0.01                       |
| JPY  | 116,500 | Nisshinbo Holdings Inc <sup>^</sup>           | 842                   | 0.03                       |
| JPY  | 24,500  | Nissin Kogyo Co Ltd                           | 498                   | 0.02                       |
| JPY  | 64,600  | NOK Corp <sup>^</sup>                         | 798                   | 0.02                       |
| JPY  | 24,300  | Pacific Industrial Co Ltd                     | 213                   | 0.01                       |
| JPY  | 21,400  | Piolax Inc <sup>^</sup>                       | 319                   | 0.01                       |
| JPY  | 64,600  | Press Kogyo Co Ltd                            | 175                   | 0.01                       |
| JPY  | 6,300   | Riken Corp <sup>^</sup>                       | 175                   | 0.01                       |
| JPY  | 6,300   | Shindengen Electric Manufacturing Co Ltd      | 125                   | 0.00                       |
| JPY  | 39,600  | Showa Corp                                    | 817                   | 0.02                       |
| JPY  | 107,800 | Stanley Electric Co Ltd                       | 2,593                 | 0.08                       |
| JPY  | 609,500 | Sumitomo Electric Industries Ltd <sup>^</sup> | 7,003                 | 0.21                       |
| JPY  | 24,600  | Sumitomo Riko Co Ltd <sup>^</sup>             | 142                   | 0.00                       |
| JPY  | 143,643 | Sumitomo Rubber Industries Ltd <sup>^</sup>   | 1,414                 | 0.04                       |
| JPY  | 21,400  | Tachi-S Co Ltd                                | 172                   | 0.01                       |
| JPY  | 47,600  | Tokai Rika Co Ltd <sup>^</sup>                | 688                   | 0.02                       |
| JPY  | 24,200  | Topre Corp                                    | 269                   | 0.01                       |
| JPY  | 93,300  | Toyo Tire Corp <sup>^</sup>                   | 1,246                 | 0.04                       |
| JPY  | 64,600  | Toyoda Gosei Co Ltd <sup>^</sup>              | 1,342                 | 0.04                       |
| JPY  | 64,600  | Toyota Boshoku Corp <sup>^</sup>              | 866                   | 0.03                       |
| JPY  | 119,100 | Toyota Industries Corp <sup>^</sup>           | 6,304                 | 0.19                       |
| JPY  | 15,500  | TPR Co Ltd                                    | 192                   | 0.01                       |
| JPY  | 28,000  | TS Tech Co Ltd                                | 767                   | 0.02                       |
| JPY  | 24,300  | Unipres Corp <sup>^</sup>                     | 211                   | 0.01                       |
| JPY  | 93,400  | Yokohama Rubber Co Ltd <sup>^</sup>           | 1,311                 | 0.04                       |
| JPY  | 17,900  | Yokowo Co Ltd <sup>^</sup>                    | 416                   | 0.01                       |
| JPY  | 5,400   | Yorozu Corp <sup>^</sup>                      | 53                    | 0.00                       |
| <b>Banks</b>                               |         |   |                       |                            |
| JPY  | 38,800  | 77 Bank Ltd <sup>^</sup>                      | 576                   | 0.02                       |
| JPY  | 98,200  | AEON Financial Service Co Ltd                 | 1,070                 | 0.03                       |
| JPY  | 3,800   | Aichi Bank Ltd <sup>^</sup>                   | 98                    | 0.00                       |
| JPY  | 6,300   | Akita Bank Ltd                                | 85                    | 0.00                       |
| JPY  | 12,000  | Aomori Bank Ltd                               | 249                   | 0.01                       |
| JPY  | 98,400  | Aozora Bank Ltd <sup>^</sup>                  | 1,711                 | 0.05                       |
| JPY  | 25,099  | Awa Bank Ltd <sup>^</sup>                     | 563                   | 0.02                       |
| JPY  | 15,700  | Bank of Iwate Ltd <sup>^</sup>                | 378                   | 0.01                       |
| JPY  | 43,000  | Bank of Kyoto Ltd <sup>^</sup>                | 1,523                 | 0.05                       |
| JPY  | 5,300   | Bank of Nagoya Ltd                            | 114                   | 0.00                       |
| JPY  | 21,400  | Bank of Okinawa Ltd <sup>^</sup>              | 615                   | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding    | Investment                                       | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|------------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.29%) (cont)</b> |            |  |                       |                            |
| <b>Japan (30 June 2019: 99.29%) (cont)</b>    |            |  |                       |                            |
| <b>Banks (cont)</b>                           |            |  |                       |                            |
| JPY   | 24,100     | Bank of the Ryukyus Ltd                          | 214                   | 0.01                       |
| JPY   | 430,600    | Chiba Bank Ltd <sup>^</sup>                      | 2,028                 | 0.06                       |
| JPY   | 126,300    | Chugoku Bank Ltd <sup>^</sup>                    | 1,168                 | 0.03                       |
| JPY   | 3,600      | Chukyo Bank Ltd <sup>^</sup>                     | 72                    | 0.00                       |
| JPY   | 872,600    | Concordia Financial Group Ltd                    | 2,790                 | 0.08                       |
| JPY   | 22,450     | Daishi Hokuetsu Financial Group Inc <sup>^</sup> | 454                   | 0.01                       |
| JPY   | 21,400     | Ehime Bank Ltd <sup>^</sup>                      | 231                   | 0.01                       |
| JPY   | 143,336    | Fukuoka Financial Group Inc <sup>^</sup>         | 2,260                 | 0.07                       |
| JPY   | 275,600    | Gunma Bank Ltd <sup>^</sup>                      | 874                   | 0.03                       |
| JPY   | 321,100    | Hachijuni Bank Ltd <sup>^</sup>                  | 1,217                 | 0.04                       |
| JPY   | 201,300    | Hiroshima Bank Ltd <sup>^</sup>                  | 948                   | 0.03                       |
| JPY   | 21,400     | Hokkoku Bank Ltd <sup>^</sup>                    | 567                   | 0.02                       |
| JPY   | 100,000    | Hokuhoku Financial Group Inc                     | 826                   | 0.02                       |
| JPY   | 166,300    | Hyakugo Bank Ltd                                 | 507                   | 0.02                       |
| JPY   | 21,400     | Hyakujushi Bank Ltd <sup>^</sup>                 | 385                   | 0.01                       |
| JPY   | 194,600    | Iyo Bank Ltd                                     | 1,187                 | 0.04                       |
| JPY   | 334,800    | Japan Post Bank Co Ltd                           | 2,489                 | 0.07                       |
| JPY   | 22,700     | Juroku Bank Ltd <sup>^</sup>                     | 412                   | 0.01                       |
| JPY   | 64,726     | Kansai Mirai Financial Group Inc <sup>^</sup>    | 242                   | 0.01                       |
| JPY   | 88,800     | Keiyo Bank Ltd                                   | 426                   | 0.01                       |
| JPY   | 38,000     | Kiyo Bank Ltd                                    | 577                   | 0.02                       |
| JPY   | 252,000    | Kyushu Financial Group Inc <sup>^</sup>          | 1,063                 | 0.03                       |
| JPY   | 10,080,800 | Mitsubishi UFJ Financial Group Inc <sup>^</sup>  | 39,394                | 1.19                       |
| JPY   | 14,400     | Miyazaki Bank Ltd <sup>^</sup>                   | 318                   | 0.01                       |
| JPY   | 19,868,200 | Mizuho Financial Group Inc <sup>^</sup>          | 24,346                | 0.74                       |
| JPY   | 21,400     | Musashino Bank Ltd <sup>^</sup>                  | 305                   | 0.01                       |
| JPY   | 21,400     | Nanto Bank Ltd                                   | 415                   | 0.01                       |
| JPY   | 97,700     | Nishi-Nippon Financial Holdings Inc <sup>^</sup> | 658                   | 0.02                       |
| JPY   | 248,000    | North Pacific Bank Ltd <sup>^</sup>              | 478                   | 0.01                       |
| JPY   | 21,400     | Ogaki Kyoritsu Bank Ltd                          | 450                   | 0.01                       |
| JPY   | 8,000      | Oita Bank Ltd <sup>^</sup>                       | 176                   | 0.01                       |
| JPY   | 1,692,400  | Resona Holdings Inc                              | 5,770                 | 0.17                       |
| JPY   | 21,400     | San ju San Financial Group Inc                   | 262                   | 0.01                       |
| JPY   | 121,700    | San-In Godo Bank Ltd <sup>^</sup>                | 610                   | 0.02                       |
| JPY   | 194,800    | Senshu Ikeda Holdings Inc                        | 289                   | 0.01                       |
| JPY   | 437,900    | Seven Bank Ltd <sup>^</sup>                      | 1,197                 | 0.04                       |
| JPY   | 26,500     | Shiga Bank Ltd <sup>^</sup>                      | 587                   | 0.02                       |
| JPY   | 14,600     | Shikoku Bank Ltd <sup>^</sup>                    | 106                   | 0.00                       |
| JPY   | 127,300    | Shinsei Bank Ltd                                 | 1,532                 | 0.05                       |
| JPY   | 359,400    | Shizuoka Bank Ltd <sup>^</sup>                   | 2,309                 | 0.07                       |
| JPY   | 1,072,300  | Sumitomo Mitsui Financial Group Inc <sup>^</sup> | 30,136                | 0.91                       |
| JPY   | 278,000    | Sumitomo Mitsui Trust Holdings Inc               | 7,795                 | 0.24                       |
| JPY   | 130,600    | Suruga Bank Ltd <sup>^</sup>                     | 456                   | 0.01                       |
| JPY   | 107,800    | Toho Bank Ltd                                    | 223                   | 0.01                       |
| JPY   | 21,800     | Tokyo Kiraboshi Financial Group Inc              | 223                   | 0.01                       |
| JPY   | 106,200    | TOMONY Holdings Inc                              | 340                   | 0.01                       |
| JPY   | 22,300     | Towa Bank Ltd <sup>^</sup>                       | 144                   | 0.00                       |
| JPY   | 21,400     | Yamagata Bank Ltd                                | 263                   | 0.01                       |
| JPY   | 162,400    | Yamaguchi Financial Group Inc <sup>^</sup>       | 996                   | 0.03                       |
| JPY   | 21,400     | Yamanashi Chuo Bank Ltd                          | 169                   | 0.00                       |

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 99.29%) (cont)</b> |           |   |                       |                            |
| <b>Beverages</b>                           |           |   |                       |                            |
| JPY  | 318,300   | Asahi Group Holdings Ltd <sup>^</sup>                             | 11,141                | 0.34                       |
| JPY  | 108,225   | Coca-Cola Bottlers Japan Holdings Inc                             | 1,960                 | 0.06                       |
| JPY  | 9,200     | DyDo Group Holdings Inc   | 416                   | 0.01                       |
| JPY  | 43,500    | Ito En Ltd <sup>^</sup>   | 2,451                 | 0.07                       |
| JPY  | 21,400    | Key Coffee Inc <sup>^</sup>                                       | 454                   | 0.01                       |
| JPY  | 669,900   | Kirin Holdings Co Ltd <sup>^</sup>                                | 14,123                | 0.43                       |
| JPY  | 54,600    | Sapporo Holdings Ltd <sup>^</sup>                                 | 1,023                 | 0.03                       |
| JPY  | 116,000   | Suntory Beverage & Food Ltd <sup>^</sup>                          | 4,521                 | 0.14                       |
| JPY  | 126,200   | Takara Holdings Inc <sup>^</sup>                                  | 1,128                 | 0.03                       |
| <b>Biotechnology</b>                       |           |   |                       |                            |
| JPY  | 21,400    | Eiken Chemical Co Ltd   | 342                   | 0.01                       |
| JPY  | 25,900    | GNI Group Ltd   | 396                   | 0.01                       |
| JPY  | 4,500     | Japan Tissue Engineering Co Ltd <sup>^</sup>                      | 29                    | 0.00                       |
| JPY  | 12,100    | JCR Pharmaceuticals Co Ltd <sup>^</sup>                           | 1,266                 | 0.04                       |
| JPY  | 41,700    | Takara Bio Inc  | 1,181                 | 0.04                       |
| <b>Building materials and fixtures</b>     |           |   |                       |                            |
| JPY  | 159,900   | AGC Inc <sup>^</sup>  | 4,543                 | 0.14                       |
| JPY  | 27,400    | Bunka Shutter Co Ltd  | 190                   | 0.01                       |
| JPY  | 24,200    | Central Glass Co Ltd  | 411                   | 0.01                       |
| JPY  | 21,400    | Chofu Seisakusho Co Ltd <sup>^</sup>                              | 449                   | 0.01                       |
| JPY  | 62,500    | CI Takiron Corp <sup>^</sup>                                      | 406                   | 0.01                       |
| JPY  | 7,300     | Daiken Corp <sup>^</sup>  | 122                   | 0.00                       |
| JPY  | 204,600   | Daikin Industries Ltd <sup>^</sup>                                | 32,875                | 0.99                       |
| JPY  | 16,200    | Fujimi Inc <sup>^</sup>   | 498                   | 0.01                       |
| JPY  | 61,000    | Fujitec Co Ltd <sup>^</sup>                                       | 1,119                 | 0.03                       |
| JPY  | 43,100    | Katitas Co Ltd  | 997                   | 0.03                       |
| JPY  | 3,900     | Krosaki Harima Corp <sup>^</sup>                                  | 132                   | 0.00                       |
| JPY  | 210,600   | LIXIL Group Corp <sup>^</sup>                                     | 2,940                 | 0.09                       |
| JPY  | 58,100    | Nichias Corp  | 1,208                 | 0.04                       |
| JPY  | 21,400    | Nichiha Corp  | 456                   | 0.01                       |
| JPY  | 21,400    | Nichireki Co Ltd  | 319                   | 0.01                       |
| JPY  | 64,600    | Nippon Sheet Glass Co Ltd <sup>^</sup>                            | 223                   | 0.01                       |
| JPY  | 22,000    | Noritz Corp <sup>^</sup>  | 268                   | 0.01                       |
| JPY  | 24,400    | Okabe Co Ltd <sup>^</sup>   | 184                   | 0.01                       |
| JPY  | 29,900    | Rinnai Corp <sup>^</sup>  | 2,494                 | 0.08                       |
| JPY  | 160,200   | Sanwa Holdings Corp <sup>^</sup>                                  | 1,428                 | 0.04                       |
| JPY  | 22,100    | Sekisui Jushi Corp <sup>^</sup>                                   | 442                   | 0.01                       |
| JPY  | 21,400    | Sinko Industries Ltd <sup>^</sup>                                 | 289                   | 0.01                       |
| JPY  | 24,600    | Sumitomo Osaka Cement Co Ltd <sup>^</sup>                         | 863                   | 0.03                       |
| JPY  | 99,000    | Taiheiyō Cement Corp <sup>^</sup>                                 | 2,287                 | 0.07                       |
| JPY  | 24,400    | Takara Standard Co Ltd  | 345                   | 0.01                       |
| JPY  | 118,300   | TOTO Ltd <sup>^</sup>   | 4,512                 | 0.14                       |
| <b>Chemicals</b>                           |           |   |                       |                            |
| JPY  | 64,600    | ADEKA Corp <sup>^</sup>   | 855                   | 0.03                       |
| JPY  | 36,000    | Aica Kogyo Co Ltd <sup>^</sup>                                    | 1,180                 | 0.04                       |
| JPY  | 151,000   | Air Water Inc <sup>^</sup>  | 2,129                 | 0.06                       |
| JPY  | 1,015,900 | Asahi Kasei Corp <sup>^</sup>                                     | 8,245                 | 0.25                       |
| JPY  | 31,700    | Chugoku Marine Paints Ltd <sup>^</sup>                            | 235                   | 0.01                       |
| JPY  | 194,300   | Daicel Corp   | 1,500                 | 0.05                       |
| JPY  | 6,400     | Dainichiseika Color & Chemicals Manufacturing Co Ltd <sup>^</sup> | 138                   | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment                                     | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.29%) (cont)</b> |           |  |                       |                            |
| <b>Japan (30 June 2019: 99.29%) (cont)</b>    |           |  |                       |                            |
| <b>Chemicals (cont)</b>                       |           |  |                       |                            |
| JPY   | 64,600    | Denka Co Ltd <sup>^</sup>                      | 1,579                 | 0.05                       |
| JPY   | 64,600    | DIC Corp <sup>^</sup>                          | 1,617                 | 0.05                       |
| JPY   | 7,800     | DKS Co Ltd                                     | 375                   | 0.01                       |
| JPY   | 21,400    | Fuso Chemical Co Ltd <sup>^</sup>              | 780                   | 0.02                       |
| JPY   | 5,400     | Hodogaya Chemical Co Ltd <sup>^</sup>          | 218                   | 0.01                       |
| JPY   | 22,700    | Ishihara Sangyo Kaisha Ltd                     | 148                   | 0.00                       |
| JPY   | 21,400    | JCU Corp <sup>^</sup>                          | 667                   | 0.02                       |
| JPY   | 33,900    | Kaneka Corp <sup>^</sup>                       | 880                   | 0.03                       |
| JPY   | 142,600   | Kansai Paint Co Ltd                            | 3,004                 | 0.09                       |
| JPY   | 21,400    | Kanto Denka Kogyo Co Ltd <sup>^</sup>          | 169                   | 0.01                       |
| JPY   | 21,400    | KH Neochem Co Ltd <sup>^</sup>                 | 404                   | 0.01                       |
| JPY   | 21,400    | Koatsu Gas Kogyo Co Ltd <sup>^</sup>           | 146                   | 0.00                       |
| JPY   | 21,400    | Konishi Co Ltd                                 | 299                   | 0.01                       |
| JPY   | 65,027    | Kumiai Chemical Industry Co Ltd <sup>^</sup>   | 603                   | 0.02                       |
| JPY   | 257,600   | Kuraray Co Ltd <sup>^</sup>                    | 2,686                 | 0.08                       |
| JPY   | 28,700    | Lintec Corp <sup>^</sup>                       | 681                   | 0.02                       |
| JPY   | 1,037,700 | Mitsubishi Chemical Holdings Corp <sup>^</sup> | 6,035                 | 0.18                       |
| JPY   | 128,600   | Mitsubishi Gas Chemical Co Inc                 | 1,943                 | 0.06                       |
| JPY   | 151,000   | Mitsui Chemicals Inc <sup>^</sup>              | 3,145                 | 0.09                       |
| JPY   | 26,300    | Nihon Nohyaku Co Ltd <sup>^</sup>              | 114                   | 0.00                       |
| JPY   | 64,600    | Nihon Parkerizing Co Ltd                       | 647                   | 0.02                       |
| JPY   | 9,500     | Nippon Carbon Co Ltd <sup>^</sup>              | 303                   | 0.01                       |
| JPY   | 107,800   | Nippon Kayaku Co Ltd <sup>^</sup>              | 1,124                 | 0.03                       |
| JPY   | 118,500   | Nippon Paint Holdings Co Ltd <sup>^</sup>      | 8,611                 | 0.26                       |
| JPY   | 21,400    | Nippon Shokubai Co Ltd <sup>^</sup>            | 1,119                 | 0.03                       |
| JPY   | 21,400    | Nippon Soda Co Ltd                             | 560                   | 0.02                       |
| JPY   | 107,800   | Nissan Chemical Corp <sup>^</sup>              | 5,516                 | 0.17                       |
| JPY   | 128,900   | Nitto Denko Corp                               | 7,288                 | 0.22                       |
| JPY   | 55,800    | NOF Corp                                       | 1,929                 | 0.06                       |
| JPY   | 12,100    | Osaka Soda Co Ltd <sup>^</sup>                 | 267                   | 0.01                       |
| JPY   | 13,200    | Sakai Chemical Industry Co Ltd <sup>^</sup>    | 248                   | 0.01                       |
| JPY   | 23,000    | Sakata INX Corp <sup>^</sup>                   | 219                   | 0.01                       |
| JPY   | 11,900    | Sanyo Chemical Industries Ltd                  | 511                   | 0.02                       |
| JPY   | 21,400    | Shikoku Chemicals Corp <sup>^</sup>            | 215                   | 0.01                       |
| JPY   | 291,900   | Shin-Etsu Chemical Co Ltd <sup>^</sup>         | 34,078                | 1.03                       |
| JPY   | 107,800   | Showa Denko KK <sup>^</sup>                    | 2,414                 | 0.07                       |
| JPY   | 4,900     | Stella Chemifa Corp <sup>^</sup>               | 110                   | 0.00                       |
| JPY   | 31,000    | Sumitomo Bakelite Co Ltd                       | 866                   | 0.03                       |
| JPY   | 1,234,000 | Sumitomo Chemical Co Ltd <sup>^</sup>          | 3,683                 | 0.11                       |
| JPY   | 8,000     | Sumitomo Seika Chemicals Co Ltd <sup>^</sup>   | 260                   | 0.01                       |
| JPY   | 21,400    | T Hasegawa Co Ltd <sup>^</sup>                 | 478                   | 0.01                       |
| JPY   | 124,800   | Taiyo Nippon Sanso Corp <sup>^</sup>           | 2,083                 | 0.06                       |
| JPY   | 10,400    | Takasago International Corp <sup>^</sup>       | 207                   | 0.01                       |
| JPY   | 5,000     | Taki Chemical Co Ltd                           | 357                   | 0.01                       |
| JPY   | 12,800    | Tayca Corp <sup>^</sup>                        | 164                   | 0.00                       |
| JPY   | 94,500    | Toagosei Co Ltd <sup>^</sup>                   | 923                   | 0.03                       |
| JPY   | 162,300   | Tokai Carbon Co Ltd <sup>^</sup>               | 1,521                 | 0.05                       |
| JPY   | 58,100    | Tokuyama Corp <sup>^</sup>                     | 1,364                 | 0.04                       |
| JPY   | 1,121,400 | Toray Industries Inc <sup>^</sup>              | 5,275                 | 0.16                       |
| JPY   | 206,500   | Tosoh Corp <sup>^</sup>                        | 2,814                 | 0.08                       |

| Ccy  | Holding   | Investment                                   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 99.29%) (cont)</b> |           |  |                       |                            |
| <b>Chemicals (cont)</b>                    |           |  |                       |                            |
| JPY  | 4,300     | Toyo Gosei Co Ltd                            | 312                   | 0.01                       |
| JPY  | 21,400    | Toyo Ink SC Holdings Co Ltd <sup>^</sup>     | 404                   | 0.01                       |
| JPY  | 7,000     | Tri Chemical Laboratories Inc <sup>^</sup>   | 748                   | 0.02                       |
| JPY  | 91,600    | Ube Industries Ltd <sup>^</sup>              | 1,572                 | 0.05                       |
| JPY  | 126,500   | Zeon Corp                                    | 1,162                 | 0.03                       |
| <b>Commercial services</b>                 |           |  |                       |                            |
| JPY  | 21,400    | Aeon Delight Co Ltd                          | 593                   | 0.02                       |
| JPY  | 15,070    | Altech Corp <sup>^</sup>                     | 266                   | 0.01                       |
| JPY  | 60,500    | Benefit One Inc <sup>^</sup>                 | 1,214                 | 0.04                       |
| JPY  | 64,600    | Benesse Holdings Inc                         | 1,730                 | 0.05                       |
| JPY  | 17,300    | BeNEXT Group Inc <sup>^</sup>                | 151                   | 0.00                       |
| JPY  | 7,000     | Central Security Patrols Co Ltd <sup>^</sup> | 277                   | 0.01                       |
| JPY  | 194,200   | Dai Nippon Printing Co Ltd <sup>^</sup>      | 4,444                 | 0.13                       |
| JPY  | 16,200    | FULLCAST Holdings Co Ltd <sup>^</sup>        | 214                   | 0.01                       |
| JPY  | 30,600    | Funai Soken Holdings Inc <sup>^</sup>        | 688                   | 0.02                       |
| JPY  | 21,400    | Future Corp <sup>^</sup>                     | 341                   | 0.01                       |
| JPY  | 24,700    | Gakken Holdings Co Ltd <sup>^</sup>          | 332                   | 0.01                       |
| JPY  | 23,400    | Geo Holdings Corp <sup>^</sup>               | 293                   | 0.01                       |
| JPY  | 32,500    | GMO Payment Gateway Inc                      | 3,386                 | 0.10                       |
| JPY  | 8,900     | Grace Technology Inc                         | 524                   | 0.02                       |
| JPY  | 17,800    | Insource Co Ltd                              | 435                   | 0.01                       |
| JPY  | 6,700     | IR Japan Holdings Ltd                        | 700                   | 0.02                       |
| JPY  | 5,700     | JAC Recruitment Co Ltd <sup>^</sup>          | 60                    | 0.00                       |
| JPY  | 21,400    | Japan Best Rescue System Co Ltd <sup>^</sup> | 165                   | 0.01                       |
| JPY  | 10,200    | Japan Investment Adviser Co Ltd <sup>^</sup> | 97                    | 0.00                       |
| JPY  | 21,400    | Kanamoto Co Ltd <sup>^</sup>                 | 467                   | 0.01                       |
| JPY  | 21,400    | Link And Motivation Inc <sup>^</sup>         | 77                    | 0.00                       |
| JPY  | 8,600     | M&A Capital Partners Co Ltd                  | 318                   | 0.01                       |
| JPY  | 14,100    | Medley Inc                                   | 484                   | 0.01                       |
| JPY  | 21,400    | Meiko Network Japan Co Ltd <sup>^</sup>      | 169                   | 0.01                       |
| JPY  | 26,800    | NichiiGakkan Co Ltd <sup>^</sup>             | 413                   | 0.01                       |
| JPY  | 122,700   | Nihon M&A Center Inc <sup>^</sup>            | 5,539                 | 0.17                       |
| JPY  | 15,500    | Nippon Kanzai Co Ltd                         | 283                   | 0.01                       |
| JPY  | 158,000   | Nippon Parking Development Co Ltd            | 204                   | 0.01                       |
| JPY  | 12,500    | Nishio Rent All Co Ltd <sup>^</sup>          | 258                   | 0.01                       |
| JPY  | 5,400     | Nissin Corp                                  | 76                    | 0.00                       |
| JPY  | 64,600    | Nomura Co Ltd                                | 537                   | 0.02                       |
| JPY  | 88,700    | Outsourcing Inc                              | 559                   | 0.02                       |
| JPY  | 92,700    | Park24 Co Ltd <sup>^</sup>                   | 1,585                 | 0.05                       |
| JPY  | 21,400    | Pasona Group Inc <sup>^</sup>                | 236                   | 0.01                       |
| JPY  | 140,500   | Persol Holdings Co Ltd <sup>^</sup>          | 1,927                 | 0.06                       |
| JPY  | 4,900     | PIA Corp <sup>^</sup>                        | 154                   | 0.00                       |
| JPY  | 64,600    | Prestige International Inc                   | 485                   | 0.01                       |
| JPY  | 13,000    | Raksul Inc <sup>^</sup>                      | 352                   | 0.01                       |
| JPY  | 1,042,000 | Recruit Holdings Co Ltd <sup>^</sup>         | 35,562                | 1.07                       |
| JPY  | 85,600    | Riso Kyoiku Co Ltd                           | 259                   | 0.01                       |
| JPY  | 173,600   | Secom Co Ltd                                 | 15,163                | 0.46                       |
| JPY  | 58,500    | Sohgo Security Services Co Ltd               | 2,722                 | 0.08                       |
| JPY  | 58,800    | S-Pool Inc                                   | 401                   | 0.01                       |
| JPY  | 3,200     | Strike Co Ltd <sup>^</sup>                   | 143                   | 0.00                       |
| JPY  | 23,200    | Tanseisha Co Ltd                             | 161                   | 0.00                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.29%) (cont)</b> |         |  |                       |                            |
| <b>Japan (30 June 2019: 99.29%) (cont)</b>    |         |  |                       |                            |
| <b>Commercial services (cont)</b>             |         |  |                       |                            |
| JPY   | 29,500  | TechnoPro Holdings Inc <sup>^</sup>                        | 1,682                 | 0.05                       |
| JPY   | 16,200  | TKC Corp <sup>^</sup>                                      | 857                   | 0.03                       |
| JPY   | 13,500  | TKP Corp <sup>^</sup>                                      | 262                   | 0.01                       |
| JPY   | 27,500  | Toppan Forms Co Ltd <sup>^</sup>                           | 272                   | 0.01                       |
| JPY   | 231,100 | Toppan Printing Co Ltd <sup>^</sup>                        | 3,849                 | 0.12                       |
| JPY   | 7,500   | WDB Holdings Co Ltd <sup>^</sup>                           | 185                   | 0.01                       |
| JPY   | 6,300   | World Holdings Co Ltd                                      | 100                   | 0.00                       |
| JPY   | 9,300   | YAMADA Consulting Group Co Ltd <sup>^</sup>                | 116                   | 0.00                       |
| <b>Computers</b>                              |         |  |                       |                            |
| JPY   | 11,600  | BayCurrent Consulting Inc <sup>^</sup>                     | 963                   | 0.03                       |
| JPY   | 22,800  | Bell System24 Holdings Inc                                 | 294                   | 0.01                       |
| JPY   | 61,100  | Broadleaf Co Ltd <sup>^</sup>                              | 299                   | 0.01                       |
| JPY   | 6,700   | Change Inc   | 464                   | 0.01                       |
| JPY   | 36,600  | DTS Corp   | 755                   | 0.02                       |
| JPY   | 21,400  | Elecom Co Ltd <sup>^</sup>                                 | 1,043                 | 0.03                       |
| JPY   | 21,400  | Ferrotec Holdings Corp <sup>^</sup>                        | 129                   | 0.00                       |
| JPY   | 161,700 | Fujitsu Ltd <sup>^</sup>                                   | 18,915                | 0.57                       |
| JPY   | 3,800   | GMO Cloud KK   | 352                   | 0.01                       |
| JPY   | 22,300  | Ines Corp <sup>^</sup>                                     | 282                   | 0.01                       |
| JPY   | 21,400  | Infocom Corp <sup>^</sup>                                  | 585                   | 0.02                       |
| JPY   | 10,700  | Information Services International-Dentsu Ltd <sup>^</sup> | 497                   | 0.02                       |
| JPY   | 83,600  | Itochu Techno-Solutions Corp                               | 3,131                 | 0.09                       |
| JPY   | 58,400  | MCJ Co Ltd   | 463                   | 0.01                       |
| JPY   | 21,400  | Medical Data Vision Co Ltd                                 | 242                   | 0.01                       |
| JPY   | 4,200   | Melco Holdings Inc <sup>^</sup>                            | 117                   | 0.00                       |
| JPY   | 12,500  | Mitsubishi Research Institute Inc <sup>^</sup>             | 499                   | 0.02                       |
| JPY   | 200,000 | NEC Corp <sup>^</sup>                                      | 9,584                 | 0.29                       |
| JPY   | 64,600  | NEC Networks & System Integration Corp <sup>^</sup>        | 1,313                 | 0.04                       |
| JPY   | 64,600  | NET One Systems Co Ltd <sup>^</sup>                        | 2,153                 | 0.07                       |
| JPY   | 64,600  | Nihon Unisys Ltd <sup>^</sup>                              | 2,015                 | 0.06                       |
| JPY   | 262,140 | Nomura Research Institute Ltd                              | 7,112                 | 0.22                       |
| JPY   | 24,400  | NS Solutions Corp <sup>^</sup>                             | 666                   | 0.02                       |
| JPY   | 524,600 | NTT Data Corp <sup>^</sup>                                 | 5,830                 | 0.18                       |
| JPY   | 57,600  | Obic Co Ltd  | 10,075                | 0.30                       |
| JPY   | 90,400  | Otsuka Corp  | 4,759                 | 0.14                       |
| JPY   | 9,200   | SB Technology Corp   | 315                   | 0.01                       |
| JPY   | 44,200  | SCSK Corp  | 2,147                 | 0.07                       |
| JPY   | 7,400   | SHIFT Inc <sup>^</sup>                                     | 752                   | 0.02                       |
| JPY   | 58,100  | Systema Corp <sup>^</sup>                                  | 765                   | 0.02                       |
| JPY   | 21,400  | UT Group Co Ltd <sup>^</sup>                               | 486                   | 0.01                       |
| JPY   | 106,300 | Wacom Co Ltd   | 541                   | 0.02                       |
| JPY   | 13,800  | Zuken Inc  | 366                   | 0.01                       |
| <b>Cosmetics &amp; personal care</b>          |         |  |                       |                            |
| JPY   | 13,000  | Earth Corp <sup>^</sup>                                    | 989                   | 0.03                       |
| JPY   | 64,600  | Fancl Corp <sup>^</sup>                                    | 1,913                 | 0.06                       |
| JPY   | 396,400 | Kao Corp <sup>^</sup>                                      | 31,378                | 0.95                       |
| JPY   | 27,100  | Kose Corp <sup>^</sup>                                     | 3,255                 | 0.10                       |
| JPY   | 187,700 | Lion Corp <sup>^</sup>                                     | 4,501                 | 0.13                       |
| JPY   | 24,300  | Mandom Corp <sup>^</sup>                                   | 447                   | 0.01                       |
| JPY   | 21,400  | Milbon Co Ltd <sup>^</sup>                                 | 1,020                 | 0.03                       |

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 99.29%) (cont)</b>  |           |   |                       |                            |
| <b>Cosmetics &amp; personal care (cont)</b> |           |   |                       |                            |
| JPY   | 12,900    | Noevir Holdings Co Ltd                            | 551                   | 0.02                       |
| JPY   | 95,100    | Pigeon Corp <sup>^</sup>                          | 3,676                 | 0.11                       |
| JPY   | 79,300    | Pola Orbis Holdings Inc <sup>^</sup>              | 1,379                 | 0.04                       |
| JPY   | 329,000   | Shiseido Co Ltd <sup>^</sup>                      | 20,844                | 0.63                       |
| JPY   | 332,600   | Unicharm Corp <sup>^</sup>                        | 13,627                | 0.41                       |
| JPY   | 21,400    | YA-MAN Ltd  | 211                   | 0.01                       |
| <b>Distribution &amp; wholesale</b>         |           |   |                       |                            |
| JPY   | 30,300    | Advan Co Ltd                                      | 376                   | 0.01                       |
| JPY   | 24,700    | Ai Holdings Corp <sup>^</sup>                     | 356                   | 0.01                       |
| JPY   | 8,700     | Arata Corp  | 390                   | 0.01                       |
| JPY   | 3,100     | Chori Co Ltd <sup>^</sup>                         | 53                    | 0.00                       |
| JPY   | 16,300    | Daiwabo Holdings Co Ltd <sup>^</sup>              | 1,064                 | 0.03                       |
| JPY   | 21,400    | Doshisha Co Ltd <sup>^</sup>                      | 324                   | 0.01                       |
| JPY   | 2,600     | Gecoss Corp <sup>^</sup>                          | 22                    | 0.00                       |
| JPY   | 25,400    | Inabata & Co Ltd                                  | 306                   | 0.01                       |
| JPY   | 1,109,300 | ITOCHU Corp <sup>^</sup>                          | 23,870                | 0.72                       |
| JPY   | 27,700    | Itochu Enex Co Ltd <sup>^</sup>                   | 224                   | 0.01                       |
| JPY   | 4,900     | Itochu-Shokuhin Co Ltd <sup>^</sup>               | 233                   | 0.01                       |
| JPY   | 9,200     | Japan Pulp & Paper Co Ltd <sup>^</sup>            | 334                   | 0.01                       |
| JPY   | 21,400    | Kamei Corp <sup>^</sup>                           | 202                   | 0.01                       |
| JPY   | 64,600    | Kanematsu Corp                                    | 771                   | 0.02                       |
| JPY   | 10,800    | Kanematsu Electronics Ltd <sup>^</sup>            | 383                   | 0.01                       |
| JPY   | 1,359,800 | Marubeni Corp <sup>^</sup>                        | 6,145                 | 0.19                       |
| JPY   | 4,000     | Matsuda Sangyo Co Ltd <sup>^</sup>                | 50                    | 0.00                       |
| JPY   | 15,900    | Mimasu Semiconductor Industry Co Ltd <sup>^</sup> | 341                   | 0.01                       |
| JPY   | 1,110,900 | Mitsubishi Corp <sup>^</sup>                      | 23,374                | 0.71                       |
| JPY   | 1,361,700 | Mitsui & Co Ltd <sup>^</sup>                      | 20,125                | 0.61                       |
| JPY   | 21,400    | Mitsuuroko Group Holdings Co Ltd                  | 229                   | 0.01                       |
| JPY   | 94,100    | Nagase & Co Ltd <sup>^</sup>                      | 1,171                 | 0.04                       |
| JPY   | 25,500    | Nippon Gas Co Ltd <sup>^</sup>                    | 1,096                 | 0.03                       |
| JPY   | 25,300    | PALTAC Corp                                       | 1,162                 | 0.03                       |
| JPY   | 10,800    | Ryoyo Electro Corp <sup>^</sup>                   | 293                   | 0.01                       |
| JPY   | 48,600    | San-Ai Oil Co Ltd <sup>^</sup>                    | 438                   | 0.01                       |
| JPY   | 30,500    | Sangetsu Corp <sup>^</sup>                        | 431                   | 0.01                       |
| JPY   | 1,015,000 | Sojitz Corp <sup>^</sup>                          | 2,211                 | 0.07                       |
| JPY   | 964,700   | Sumitomo Corp <sup>^</sup>                        | 11,039                | 0.33                       |
| JPY   | 175,400   | Toyota Tsusho Corp <sup>^</sup>                   | 4,437                 | 0.13                       |
| JPY   | 31,600    | Trusco Nakayama Corp <sup>^</sup>                 | 818                   | 0.02                       |
| JPY   | 23,800    | Wakita & Co Ltd                                   | 204                   | 0.01                       |
| JPY   | 15,200    | Yondoshi Holdings Inc                             | 250                   | 0.01                       |
| JPY   | 14,900    | Yuasa Trading Co Ltd <sup>^</sup>                 | 400                   | 0.01                       |
| <b>Diversified financial services</b>       |           |   |                       |                            |
| JPY   | 319,200   | Acom Co Ltd                                       | 1,216                 | 0.04                       |
| JPY   | 227,400   | Aiful Corp <sup>^</sup>                           | 500                   | 0.01                       |
| JPY   | 24,400    | Aruhi Corp <sup>^</sup>                           | 345                   | 0.01                       |
| JPY   | 122,300   | Credit Saison Co Ltd <sup>^</sup>                 | 1,397                 | 0.04                       |
| JPY   | 1,220,900 | Daiwa Securities Group Inc <sup>^</sup>           | 5,089                 | 0.15                       |
| JPY   | 21,400    | eGuarantee Inc <sup>^</sup>                       | 506                   | 0.02                       |
| JPY   | 64,600    | Financial Products Group Co Ltd                   | 355                   | 0.01                       |
| JPY   | 18,800    | Fuyo General Lease Co Ltd <sup>^</sup>            | 1,044                 | 0.03                       |
| JPY   | 33,000    | GMO Financial Holdings Inc                        | 194                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.29%) (cont)</b> |           |   |                       |                            |
| <b>Japan (30 June 2019: 99.29%) (cont)</b>    |           |   |                       |                            |
| <b>Diversified financial services (cont)</b>  |           |   |                       |                            |
| JPY   | 39,800    | Hitachi Capital Corp                                | 876                   | 0.03                       |
| JPY   | 64,600    | J Trust Co Ltd <sup>^</sup>                         | 183                   | 0.01                       |
| JPY   | 21,400    | Jaccs Co Ltd  | 348                   | 0.01                       |
| JPY   | 23,100    | Jafco Co Ltd <sup>^</sup>                           | 778                   | 0.02                       |
| JPY   | 421,600   | Japan Exchange Group Inc <sup>^</sup>               | 9,738                 | 0.29                       |
| JPY   | 64,600    | Japan Securities Finance Co Ltd                     | 306                   | 0.01                       |
| JPY   | 194,300   | Kenedix Inc <sup>^</sup>                            | 956                   | 0.03                       |
| JPY   | 30,900    | Marusan Securities Co Ltd <sup>^</sup>              | 117                   | 0.00                       |
| JPY   | 97,300    | Matsui Securities Co Ltd <sup>^</sup>               | 749                   | 0.02                       |
| JPY   | 794,780   | Mebuki Financial Group Inc <sup>^</sup>             | 1,842                 | 0.06                       |
| JPY   | 356,910   | Mitsubishi UFJ Lease & Finance Co Ltd <sup>^</sup>  | 1,687                 | 0.05                       |
| JPY   | 21,400    | Mizuho Leasing Co Ltd <sup>^</sup>                  | 470                   | 0.01                       |
| JPY   | 159,200   | Monex Group Inc <sup>^</sup>                        | 322                   | 0.01                       |
| JPY   | 11,200    | Money Forward Inc                                   | 620                   | 0.02                       |
| JPY   | 2,600     | NEC Capital Solutions Ltd <sup>^</sup>              | 48                    | 0.00                       |
| JPY   | 2,577,700 | Nomura Holdings Inc <sup>^</sup>                    | 11,526                | 0.35                       |
| JPY   | 106,300   | Okasan Securities Group Inc                         | 320                   | 0.01                       |
| JPY   | 322,600   | Orient Corp   | 353                   | 0.01                       |
| JPY   | 1,089,750 | ORIX Corp   | 13,419                | 0.41                       |
| JPY   | 21,400    | Ricoh Leasing Co Ltd <sup>^</sup>                   | 588                   | 0.02                       |
| JPY   | 194,666   | SBI Holdings Inc                                    | 4,201                 | 0.13                       |
| JPY   | 64,600    | Sparx Group Co Ltd <sup>^</sup>                     | 129                   | 0.00                       |
| JPY   | 164,700   | Tokai Tokyo Financial Holdings Inc <sup>^</sup>     | 363                   | 0.01                       |
| JPY   | 32,600    | Tokyo Century Corp <sup>^</sup>                     | 1,665                 | 0.05                       |
| JPY   | 41,600    | Zenkoku Hoshu Co Ltd <sup>^</sup>                   | 1,562                 | 0.05                       |
| <b>Electrical components &amp; equipment</b>  |           |   |                       |                            |
| JPY   | 194,300   | Brother Industries Ltd                              | 3,498                 | 0.11                       |
| JPY   | 173,200   | Casio Computer Co Ltd <sup>^</sup>                  | 3,002                 | 0.09                       |
| JPY   | 194,300   | Fujikura Ltd <sup>^</sup>                           | 558                   | 0.02                       |
| JPY   | 62,500    | Furukawa Electric Co Ltd <sup>^</sup>               | 1,511                 | 0.04                       |
| JPY   | 64,600    | GS Yuasa Corp <sup>^</sup>                          | 1,141                 | 0.03                       |
| JPY   | 2,700     | Icom Inc <sup>^</sup>                               | 78                    | 0.00                       |
| JPY   | 37,800    | Mabuchi Motor Co Ltd <sup>^</sup>                   | 1,202                 | 0.04                       |
| JPY   | 1,800     | Nihon Trim Co Ltd <sup>^</sup>                      | 51                    | 0.00                       |
| JPY   | 29,100    | Nippon Signal Company Ltd                           | 306                   | 0.01                       |
| JPY   | 28,500    | Nissin Electric Co Ltd <sup>^</sup>                 | 277                   | 0.01                       |
| JPY   | 21,400    | Sinfonia Technology Co Ltd <sup>^</sup>             | 203                   | 0.01                       |
| JPY   | 25,200    | Tatsuta Electric Wire and Cable Co Ltd <sup>^</sup> | 134                   | 0.00                       |
| JPY   | 97,000    | Ushio Inc <sup>^</sup>                              | 1,290                 | 0.04                       |
| <b>Electricity</b>                            |           |   |                       |                            |
| JPY   | 523,100   | Chubu Electric Power Co Inc <sup>^</sup>            | 6,555                 | 0.20                       |
| JPY   | 231,400   | Chugoku Electric Power Co Inc <sup>^</sup>          | 3,091                 | 0.09                       |
| JPY   | 119,900   | Electric Power Development Co Ltd <sup>^</sup>      | 2,273                 | 0.07                       |
| JPY   | 9,900     | eRex Co Ltd <sup>^</sup>                            | 130                   | 0.00                       |
| JPY   | 132,200   | Hokkaido Electric Power Co Inc <sup>^</sup>         | 507                   | 0.02                       |
| JPY   | 127,700   | Hokuriku Electric Power Co <sup>^</sup>             | 814                   | 0.03                       |
| JPY   | 569,800   | Kansai Electric Power Co Inc                        | 5,519                 | 0.17                       |
| JPY   | 322,000   | Kyushu Electric Power Co Inc <sup>^</sup>           | 2,701                 | 0.08                       |
| JPY   | 33,886    | Okinawa Electric Power Co Inc                       | 564                   | 0.02                       |
| JPY   | 107,800   | Shikoku Electric Power Co Inc <sup>^</sup>          | 794                   | 0.02                       |

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 99.29%) (cont)</b> |           |  |                       |                            |
| <b>Electricity (cont)</b>                  |           |  |                       |                            |
| JPY  | 347,100   | Tohoku Electric Power Co Inc                         | 3,301                 | 0.10                       |
| JPY  | 1,219,700 | Tokyo Electric Power Co Holdings Inc                 | 3,742                 | 0.11                       |
| JPY  | 19,400    | West Holdings Corp                                   | 393                   | 0.01                       |
| <b>Electronics</b>                         |           |  |                       |                            |
| JPY  | 183,548   | Alps Alpine Co Ltd <sup>^</sup>                      | 2,348                 | 0.07                       |
| JPY  | 107,800   | Anritsu Corp <sup>^</sup>                            | 2,554                 | 0.08                       |
| JPY  | 104,200   | Azbil Corp <sup>^</sup>                              | 3,173                 | 0.10                       |
| JPY  | 3,700     | Chiyoda Integre Co Ltd <sup>^</sup>                  | 57                    | 0.00                       |
| JPY  | 34,100    | CMK Corp <sup>^</sup>                                | 131                   | 0.00                       |
| JPY  | 21,400    | Cosel Co Ltd <sup>^</sup>                            | 186                   | 0.01                       |
| JPY  | 26,900    | Dexerials Corp <sup>^</sup>                          | 210                   | 0.01                       |
| JPY  | 12,000    | Eizo Corp <sup>^</sup>                               | 452                   | 0.01                       |
| JPY  | 16,600    | ESPEC Corp <sup>^</sup>                              | 274                   | 0.01                       |
| JPY  | 57,600    | Fujitsu General Ltd                                  | 1,178                 | 0.03                       |
| JPY  | 23,300    | Futaba Corp <sup>^</sup>                             | 212                   | 0.01                       |
| JPY  | 8,500     | Hioki EE Corp <sup>^</sup>                           | 227                   | 0.01                       |
| JPY  | 25,363    | Hirose Electric Co Ltd <sup>^</sup>                  | 2,779                 | 0.08                       |
| JPY  | 13,800    | Hochiki Corp <sup>^</sup>                            | 157                   | 0.00                       |
| JPY  | 30,200    | Horiba Ltd <sup>^</sup>                              | 1,590                 | 0.05                       |
| JPY  | 31,200    | Hosiden Corp <sup>^</sup>                            | 273                   | 0.01                       |
| JPY  | 311,300   | Hoya Corp  | 29,605                | 0.89                       |
| JPY  | 86,500    | Ibiden Co Ltd <sup>^</sup>                           | 2,522                 | 0.08                       |
| JPY  | 21,400    | Idec Corp  | 341                   | 0.01                       |
| JPY  | 44,400    | Inaba Denki Sangyo Co Ltd <sup>^</sup>               | 988                   | 0.03                       |
| JPY  | 21,400    | Iriso Electronics Co Ltd                             | 698                   | 0.02                       |
| JPY  | 43,000    | Japan Aviation Electronics Industry Ltd <sup>^</sup> | 577                   | 0.02                       |
| JPY  | 492,400   | Japan Display Inc <sup>^</sup>                       | 224                   | 0.01                       |
| JPY  | 32,100    | Jeol Ltd   | 889                   | 0.03                       |
| JPY  | 13,800    | Kaga Electronics Co Ltd <sup>^</sup>                 | 250                   | 0.01                       |
| JPY  | 22,700    | Koa Corp   | 211                   | 0.01                       |
| JPY  | 260,700   | Kyocera Corp <sup>^</sup>                            | 14,173                | 0.43                       |
| JPY  | 32,700    | Macnica Fuji Electronics Holdings Inc <sup>^</sup>   | 471                   | 0.01                       |
| JPY  | 7,100     | Maruwa Co Ltd <sup>^</sup>                           | 536                   | 0.02                       |
| JPY  | 21,400    | Meiko Electronics Co Ltd                             | 272                   | 0.01                       |
| JPY  | 307,925   | MINEBEA MITSUMI Inc <sup>^</sup>                     | 5,574                 | 0.17                       |
| JPY  | 472,200   | Murata Manufacturing Co Ltd                          | 27,644                | 0.83                       |
| JPY  | 28,900    | Nichicon Corp  | 200                   | 0.01                       |
| JPY  | 21,400    | Nichiden Corp <sup>^</sup>                           | 468                   | 0.01                       |
| JPY  | 367,000   | Nidec Corp <sup>^</sup>                              | 24,479                | 0.74                       |
| JPY  | 13,300    | Nippon Ceramic Co Ltd <sup>^</sup>                   | 280                   | 0.01                       |
| JPY  | 64,600    | Nippon Electric Glass Co Ltd <sup>^</sup>            | 1,009                 | 0.03                       |
| JPY  | 21,700    | Nissha Co Ltd  | 203                   | 0.01                       |
| JPY  | 21,800    | Nitto Kogyo Corp <sup>^</sup>                        | 390                   | 0.01                       |
| JPY  | 21,400    | Nohmi Bosai Ltd                                      | 415                   | 0.01                       |
| JPY  | 151,000   | Omron Corp <sup>^</sup>                              | 10,105                | 0.30                       |
| JPY  | 21,400    | Optex Group Co Ltd <sup>^</sup>                      | 243                   | 0.01                       |
| JPY  | 21,400    | Osaki Electric Co Ltd <sup>^</sup>                   | 100                   | 0.00                       |
| JPY  | 17,300    | Restar Holdings Corp <sup>^</sup>                    | 333                   | 0.01                       |
| JPY  | 12,800    | Riken Keiki Co Ltd <sup>^</sup>                      | 283                   | 0.01                       |
| JPY  | 12,400    | Sanshin Electronics Co Ltd <sup>^</sup>              | 177                   | 0.00                       |
| JPY  | 7,000     | Sanyo Denki Co Ltd <sup>^</sup>                      | 313                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.29%) (cont)</b> |         |  |                       |                            |
| <b>Japan (30 June 2019: 99.29%) (cont)</b>    |         |  |                       |                            |
| <b>Electronics (cont)</b>                     |         |  |                       |                            |
| JPY   | 31,800  | SCREEN Holdings Co Ltd <sup>^</sup>          | 1,483                 | 0.04                       |
| JPY   | 21,400  | Siix Corp <sup>^</sup>                       | 196                   | 0.01                       |
| JPY   | 23,900  | Sodick Co Ltd <sup>^</sup>                   | 176                   | 0.00                       |
| JPY   | 24,200  | Star Micronics Co Ltd <sup>^</sup>           | 269                   | 0.01                       |
| JPY   | 14,500  | Taiyo Holdings Co Ltd                        | 668                   | 0.02                       |
| JPY   | 96,000  | Taiyo Yuden Co Ltd <sup>^</sup>              | 2,976                 | 0.09                       |
| JPY   | 64,600  | Tamura Corp <sup>^</sup>                     | 272                   | 0.01                       |
| JPY   | 106,800 | TDK Corp <sup>^</sup>                        | 10,573                | 0.32                       |
| JPY   | 24,800  | Tokyo Seimitsu Co Ltd <sup>^</sup>           | 791                   | 0.02                       |
| JPY   | 193,700 | Yokogawa Electric Corp <sup>^</sup>          | 3,016                 | 0.09                       |
| <b>Energy - alternate sources</b>             |         |  |                       |                            |
| JPY   | 21,400  | RENOVA Inc <sup>^</sup>                      | 187                   | 0.01                       |
| <b>Engineering &amp; construction</b>         |         |  |                       |                            |
| JPY   | 135,131 | Chiyoda Corp <sup>^</sup>                    | 354                   | 0.01                       |
| JPY   | 21,800  | Chudenko Corp                                | 468                   | 0.01                       |
| JPY   | 91,900  | COMSYS Holdings Corp <sup>^</sup>            | 2,713                 | 0.08                       |
| JPY   | 11,500  | Dai-Dan Co Ltd <sup>^</sup>                  | 301                   | 0.01                       |
| JPY   | 21,400  | Daiho Corp <sup>^</sup>                      | 480                   | 0.01                       |
| JPY   | 6,400   | Fukuda Corp <sup>^</sup>                     | 290                   | 0.01                       |
| JPY   | 128,800 | Hazama Ando Corp                             | 744                   | 0.02                       |
| JPY   | 21,400  | Hibiya Engineering Ltd <sup>^</sup>          | 371                   | 0.01                       |
| JPY   | 47,500  | Japan Airport Terminal Co Ltd <sup>^</sup>   | 2,021                 | 0.06                       |
| JPY   | 173,900 | JGC Holdings Corp <sup>^</sup>               | 1,828                 | 0.06                       |
| JPY   | 7,200   | JTOWER Inc                                   | 379                   | 0.01                       |
| JPY   | 361,100 | Kajima Corp <sup>^</sup>                     | 4,298                 | 0.13                       |
| JPY   | 64,600  | Kandenko Co Ltd <sup>^</sup>                 | 549                   | 0.02                       |
| JPY   | 104,700 | Kinden Corp <sup>^</sup>                     | 1,727                 | 0.05                       |
| JPY   | 23,700  | Kumagai Gumi Co Ltd                          | 567                   | 0.02                       |
| JPY   | 81,100  | Kyowa Exeo Corp <sup>^</sup>                 | 1,936                 | 0.06                       |
| JPY   | 30,300  | Kyudenko Corp <sup>^</sup>                   | 893                   | 0.03                       |
| JPY   | 107,800 | Maeda Corp                                   | 820                   | 0.02                       |
| JPY   | 29,600  | Maeda Road Construction Co Ltd               | 558                   | 0.02                       |
| JPY   | 21,400  | Meisei Industrial Co Ltd                     | 158                   | 0.00                       |
| JPY   | 21,400  | Meitec Corp                                  | 1,030                 | 0.03                       |
| JPY   | 63,300  | Mirait Holdings Corp                         | 943                   | 0.03                       |
| JPY   | 43,700  | Nippo Corp <sup>^</sup>                      | 1,103                 | 0.03                       |
| JPY   | 24,400  | Nippon Densetsu Kogyo Co Ltd <sup>^</sup>    | 539                   | 0.02                       |
| JPY   | 9,300   | Nippon Koei Co Ltd <sup>^</sup>              | 259                   | 0.01                       |
| JPY   | 7,500   | Nippon Road Co Ltd <sup>^</sup>              | 503                   | 0.02                       |
| JPY   | 46,700  | Nishimatsu Construction Co Ltd <sup>^</sup>  | 928                   | 0.03                       |
| JPY   | 531,100 | Obayashi Corp <sup>^</sup>                   | 4,962                 | 0.15                       |
| JPY   | 21,400  | Okumura Corp <sup>^</sup>                    | 492                   | 0.01                       |
| JPY   | 64,600  | OSJB Holdings Corp <sup>^</sup>              | 138                   | 0.00                       |
| JPY   | 21,400  | Oyo Corp <sup>^</sup>                        | 279                   | 0.01                       |
| JPY   | 216,900 | Penta-Ocean Construction Co Ltd <sup>^</sup> | 1,164                 | 0.04                       |
| JPY   | 27,600  | Raito Kogyo Co Ltd <sup>^</sup>              | 365                   | 0.01                       |
| JPY   | 24,800  | Raiznext Corp <sup>^</sup>                   | 280                   | 0.01                       |
| JPY   | 26,500  | Sanki Engineering Co Ltd                     | 303                   | 0.01                       |
| JPY   | 470,200 | Shimizu Corp <sup>^</sup>                    | 3,857                 | 0.12                       |
| JPY   | 9,800   | Shin Nippon Air Technologies Co Ltd          | 216                   | 0.01                       |

| Ccy  | Holding | Investment                                       | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 99.29%) (cont)</b>   |         |  |                       |                            |
| <b>Engineering &amp; construction (cont)</b> |         |  |                       |                            |
| JPY  | 26,700  | Shinnihon Corp <sup>^</sup>                      | 208                   | 0.01                       |
| JPY  | 29,600  | SHO-BOND Holdings Co Ltd <sup>^</sup>            | 1,310                 | 0.04                       |
| JPY  | 21,400  | Sumitomo Densetsu Co Ltd <sup>^</sup>            | 473                   | 0.01                       |
| JPY  | 119,280 | Sumitomo Mitsui Construction Co Ltd              | 517                   | 0.02                       |
| JPY  | 13,400  | Taihei Dengyo Kaisha Ltd <sup>^</sup>            | 285                   | 0.01                       |
| JPY  | 21,400  | Taikisha Ltd <sup>^</sup>                        | 589                   | 0.02                       |
| JPY  | 156,100 | Taisei Corp <sup>^</sup>                         | 5,672                 | 0.17                       |
| JPY  | 21,400  | Takamatsu Construction Group Co Ltd <sup>^</sup> | 478                   | 0.01                       |
| JPY  | 30,500  | Takasago Thermal Engineering Co Ltd              | 447                   | 0.01                       |
| JPY  | 64,600  | Takuma Co Ltd                                    | 889                   | 0.03                       |
| JPY  | 14,900  | Tekken Corp                                      | 285                   | 0.01                       |
| JPY  | 11,200  | Toa Corp <sup>^</sup>                            | 162                   | 0.01                       |
| JPY  | 194,300 | Toda Corp <sup>^</sup>                           | 1,252                 | 0.04                       |
| JPY  | 2,000   | Toenec Corp <sup>^</sup>                         | 69                    | 0.00                       |
| JPY  | 64,600  | Tokyu Construction Co Ltd                        | 334                   | 0.01                       |
| JPY  | 21,400  | Totetsu Kogyo Co Ltd <sup>^</sup>                | 539                   | 0.02                       |
| JPY  | 31,200  | Toyo Construction Co Ltd <sup>^</sup>            | 116                   | 0.00                       |
| JPY  | 5,700   | Yahagi Construction Co Ltd <sup>^</sup>          | 42                    | 0.00                       |
| JPY  | 21,800  | Yokogawa Bridge Holdings Corp <sup>^</sup>       | 451                   | 0.01                       |
| JPY  | 24,700  | Yumeshin Holdings Co Ltd <sup>^</sup>            | 135                   | 0.00                       |
| JPY  | 12,000  | Yurtec Corp <sup>^</sup>                         | 73                    | 0.00                       |
| <b>Entertainment</b>                         |         |  |                       |                            |
| JPY  | 6,500   | Aeon Fantasy Co Ltd <sup>^</sup>                 | 93                    | 0.00                       |
| JPY  | 24,500  | Avex Inc   | 194                   | 0.01                       |
| JPY  | 2,400   | Mars Group Holdings Corp <sup>^</sup>            | 36                    | 0.00                       |
| JPY  | 164,300 | Oriental Land Co Ltd                             | 21,686                | 0.65                       |
| JPY  | 34,500  | Sankyo Co Ltd <sup>^</sup>                       | 833                   | 0.02                       |
| JPY  | 134,000 | Sega Sammy Holdings Inc                          | 1,602                 | 0.05                       |
| JPY  | 8,500   | Shochiku Co Ltd <sup>^</sup>                     | 1,170                 | 0.04                       |
| JPY  | 6,400   | Toei Animation Co Ltd                            | 298                   | 0.01                       |
| JPY  | 6,400   | Toei Co Ltd <sup>^</sup>                         | 855                   | 0.03                       |
| JPY  | 97,500  | Toho Co Ltd                                      | 3,520                 | 0.11                       |
| JPY  | 14,900  | Tokyoikeiba Co Ltd <sup>^</sup>                  | 497                   | 0.01                       |
| JPY  | 21,400  | Vector Inc <sup>^</sup>                          | 173                   | 0.01                       |
| JPY  | 1,100   | Yomiuri Land Co Ltd <sup>^</sup>                 | 36                    | 0.00                       |
| <b>Environmental control</b>                 |         |  |                       |                            |
| JPY  | 32,100  | Asahi Holdings Inc <sup>^</sup>                  | 849                   | 0.02                       |
| JPY  | 24,500  | Daiseki Co Ltd                                   | 652                   | 0.02                       |
| JPY  | 125,000 | Hitachi Zosen Corp <sup>^</sup>                  | 455                   | 0.01                       |
| JPY  | 78,400  | Kurita Water Industries Ltd <sup>^</sup>         | 2,174                 | 0.07                       |
| JPY  | 13,800  | METAWATER Co Ltd <sup>^</sup>                    | 633                   | 0.02                       |
| JPY  | 2,400   | Sinanen Holdings Co Ltd <sup>^</sup>             | 61                    | 0.00                       |
| JPY  | 21,400  | Tsukishima Kikai Co Ltd <sup>^</sup>             | 232                   | 0.01                       |
| <b>Food</b>                                  |         |  |                       |                            |
| JPY  | 384,300 | Ajinomoto Co Inc <sup>^</sup>                    | 6,383                 | 0.19                       |
| JPY  | 25,200  | Arcs Co Ltd                                      | 506                   | 0.01                       |
| JPY  | 16,900  | Ariake Japan Co Ltd                              | 1,072                 | 0.03                       |
| JPY  | 12,700  | Axial Retailing Inc <sup>^</sup>                 | 507                   | 0.02                       |
| JPY  | 9,800   | Belc Co Ltd <sup>^</sup>                         | 670                   | 0.02                       |
| JPY  | 64,600  | Calbee Inc                                       | 1,786                 | 0.05                       |
| JPY  | 21,500  | Create SD Holdings Co Ltd                        | 668                   | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.29%) (cont)</b> |         |   |                       |                            |
| <b>Japan (30 June 2019: 99.29%) (cont)</b>    |         |   |                       |                            |
| <b>Food (cont)</b>                            |         |   |                       |                            |
| JPY   | 5,800   | Daikokutenbussan Co Ltd <sup>^</sup>                | 259                   | 0.01                       |
| JPY   | 64,600  | euglena Co Ltd <sup>^</sup>                         | 467                   | 0.01                       |
| JPY   | 38,000  | Ezaki Glico Co Ltd <sup>^</sup>                     | 1,811                 | 0.05                       |
| JPY   | 46,000  | Fuji Oil Holdings Inc <sup>^</sup>                  | 1,182                 | 0.04                       |
| JPY   | 12,300  | Fujicco Co Ltd <sup>^</sup>                         | 229                   | 0.01                       |
| JPY   | 10,400  | Fujiya Co Ltd                                       | 215                   | 0.01                       |
| JPY   | 8,100   | Genky DrugStores Co Ltd <sup>^</sup>                | 267                   | 0.01                       |
| JPY   | 2,000   | Halows Co Ltd <sup>^</sup>                          | 63                    | 0.00                       |
| JPY   | 22,400  | Heiwado Co Ltd                                      | 391                   | 0.01                       |
| JPY   | 49,300  | House Foods Group Inc <sup>^</sup>                  | 1,590                 | 0.05                       |
| JPY   | 115,800 | Itoham Yonekyu Holdings Inc                         | 697                   | 0.02                       |
| JPY   | 10,300  | JM Holdings Co Ltd <sup>^</sup>                     | 287                   | 0.01                       |
| JPY   | 11,600  | J-Oil Mills Inc                                     | 429                   | 0.01                       |
| JPY   | 64,600  | Kagome Co Ltd                                       | 1,931                 | 0.06                       |
| JPY   | 8,700   | Kameda Seika Co Ltd <sup>^</sup>                    | 418                   | 0.01                       |
| JPY   | 2,700   | Kansai Super Market Ltd <sup>^</sup>                | 27                    | 0.00                       |
| JPY   | 21,400  | Kato Sangyo Co Ltd <sup>^</sup>                     | 700                   | 0.02                       |
| JPY   | 6,500   | Kenko Mayonnaise Co Ltd <sup>^</sup>                | 117                   | 0.00                       |
| JPY   | 94,200  | Kewpie Corp <sup>^</sup>                            | 1,777                 | 0.05                       |
| JPY   | 116,700 | Kikkoman Corp <sup>^</sup>                          | 5,614                 | 0.17                       |
| JPY   | 51,100  | Kobe Bussan Co Ltd                                  | 2,880                 | 0.09                       |
| JPY   | 19,300  | Kotobuki Spirits Co Ltd                             | 790                   | 0.02                       |
| JPY   | 15,100  | Life Corp <sup>^</sup>                              | 483                   | 0.01                       |
| JPY   | 21,400  | Marudai Food Co Ltd                                 | 377                   | 0.01                       |
| JPY   | 26,900  | Maruha Nichiro Corp <sup>^</sup>                    | 550                   | 0.02                       |
| JPY   | 9,100   | Maxvalu Tokai Co Ltd                                | 209                   | 0.01                       |
| JPY   | 41,400  | Megmilk Snow Brand Co Ltd <sup>^</sup>              | 963                   | 0.03                       |
| JPY   | 95,300  | MEIJI Holdings Co Ltd <sup>^</sup>                  | 7,579                 | 0.23                       |
| JPY   | 11,400  | Mitsubishi Shokuhin Co Ltd <sup>^</sup>             | 290                   | 0.01                       |
| JPY   | 13,200  | Mitsui Sugar Co Ltd <sup>^</sup>                    | 243                   | 0.01                       |
| JPY   | 32,800  | Morinaga & Co Ltd <sup>^</sup>                      | 1,272                 | 0.04                       |
| JPY   | 28,700  | Morinaga Milk Industry Co Ltd <sup>^</sup>          | 1,274                 | 0.04                       |
| JPY   | 3,500   | Nagatanien Holdings Co Ltd <sup>^</sup>             | 70                    | 0.00                       |
| JPY   | 64,600  | NH Foods Ltd  | 2,590                 | 0.08                       |
| JPY   | 86,300  | Nichirei Corp <sup>^</sup>                          | 2,508                 | 0.08                       |
| JPY   | 5,300   | Nippon Beet Sugar Manufacturing Co Ltd <sup>^</sup> | 92                    | 0.00                       |
| JPY   | 34,900  | Nippon Flour Mills Co Ltd <sup>^</sup>              | 523                   | 0.02                       |
| JPY   | 224,400 | Nippon Suisan Kaisha Ltd <sup>^</sup>               | 973                   | 0.03                       |
| JPY   | 21,400  | Nisshin Oil Group Ltd                               | 669                   | 0.02                       |
| JPY   | 151,000 | Nisshin Seifun Group Inc <sup>^</sup>               | 2,252                 | 0.07                       |
| JPY   | 53,700  | Nissin Foods Holdings Co Ltd <sup>^</sup>           | 4,754                 | 0.14                       |
| JPY   | 6,000   | Okuwa Co Ltd <sup>^</sup>                           | 92                    | 0.00                       |
| JPY   | 21,400  | Prima Meat Packers Ltd <sup>^</sup>                 | 572                   | 0.02                       |
| JPY   | 21,400  | Retail Partners Co Ltd <sup>^</sup>                 | 337                   | 0.01                       |
| JPY   | 19,200  | Riken Vitamin Co Ltd <sup>^</sup>                   | 405                   | 0.01                       |
| JPY   | 21,400  | Rock Field Co Ltd <sup>^</sup>                      | 258                   | 0.01                       |
| JPY   | 4,500   | Rokko Butter Co Ltd <sup>^</sup>                    | 64                    | 0.00                       |
| JPY   | 21,400  | S Foods Inc <sup>^</sup>                            | 522                   | 0.02                       |
| JPY   | 15,000  | San-A Co Ltd  | 574                   | 0.02                       |
| JPY   | 621,200 | Seven & i Holdings Co Ltd                           | 20,268                | 0.61                       |

| Ccy  | Holding | Investment                                   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 99.29%) (cont)</b> |         |  |                       |                            |
| <b>Food (cont)</b>                         |         |  |                       |                            |
| JPY  | 6,900   | Shoei Foods Corp <sup>^</sup>                | 268                   | 0.01                       |
| JPY  | 14,800  | Showa Sangyo Co Ltd                          | 453                   | 0.01                       |
| JPY  | 4,200   | Starzen Co Ltd <sup>^</sup>                  | 165                   | 0.00                       |
| JPY  | 69,600  | Toyo Suisan Kaisha Ltd <sup>^</sup>          | 3,890                 | 0.12                       |
| JPY  | 29,100  | United Super Markets Holdings Inc            | 306                   | 0.01                       |
| JPY  | 4,700   | Warabeya Nichiyu Holdings Co Ltd             | 74                    | 0.00                       |
| JPY  | 100,700 | Yakult Honsha Co Ltd <sup>^</sup>            | 5,927                 | 0.18                       |
| JPY  | 103,200 | Yamazaki Baking Co Ltd                       | 1,775                 | 0.05                       |
| JPY  | 16,900  | Yaoko Co Ltd <sup>^</sup>                    | 1,206                 | 0.04                       |
| JPY  | 25,500  | Yokohama Reito Co Ltd <sup>^</sup>           | 211                   | 0.01                       |
| <b>Forest products &amp; paper</b>         |         |  |                       |                            |
| JPY  | 64,600  | Daio Paper Corp <sup>^</sup>                 | 862                   | 0.03                       |
| JPY  | 100,600 | Hokuetsu Corp                                | 356                   | 0.01                       |
| JPY  | 83,600  | Nippon Paper Industries Co Ltd <sup>^</sup>  | 1,169                 | 0.04                       |
| JPY  | 698,700 | Oji Holdings Corp <sup>^</sup>               | 3,245                 | 0.10                       |
| JPY  | 13,300  | Pack Corp <sup>^</sup>                       | 385                   | 0.01                       |
| JPY  | 104,100 | Sumitomo Forestry Co Ltd                     | 1,306                 | 0.04                       |
| JPY  | 3,700   | Tokushu Tokai Paper Co Ltd                   | 158                   | 0.00                       |
| <b>Gas</b>                                 |         |  |                       |                            |
| JPY  | 4,300   | K&O Energy Group Inc <sup>^</sup>            | 61                    | 0.00                       |
| JPY  | 311,700 | Osaka Gas Co Ltd <sup>^</sup>                | 6,148                 | 0.18                       |
| JPY  | 27,400  | Shizuoka Gas Co Ltd <sup>^</sup>             | 251                   | 0.01                       |
| JPY  | 64,600  | Toho Gas Co Ltd                              | 3,233                 | 0.10                       |
| JPY  | 314,700 | Tokyo Gas Co Ltd <sup>^</sup>                | 7,526                 | 0.23                       |
| <b>Hand &amp; machine tools</b>            |         |  |                       |                            |
| JPY  | 279,900 | Amada Co Ltd <sup>^</sup>                    | 2,286                 | 0.07                       |
| JPY  | 29,300  | Asahi Diamond Industrial Co Ltd <sup>^</sup> | 133                   | 0.00                       |
| JPY  | 23,300  | Disco Corp <sup>^</sup>                      | 5,635                 | 0.17                       |
| JPY  | 101,400 | DMG Mori Co Ltd <sup>^</sup>                 | 1,228                 | 0.04                       |
| JPY  | 107,800 | Fuji Electric Co Ltd <sup>^</sup>            | 2,942                 | 0.09                       |
| JPY  | 186,100 | Makita Corp                                  | 6,753                 | 0.20                       |
| JPY  | 24,900  | Meidensha Corp                               | 403                   | 0.01                       |
| JPY  | 7,300   | Noritake Co Ltd <sup>^</sup>                 | 238                   | 0.01                       |
| JPY  | 64,600  | OSG Corp                                     | 988                   | 0.03                       |
| JPY  | 2,800   | Union Tool Co <sup>^</sup>                   | 68                    | 0.00                       |
| JPY  | 22,900  | YAMABIKO Corp <sup>^</sup>                   | 191                   | 0.01                       |
| JPY  | 27,800  | Yamazaki Corp                                | 234                   | 0.01                       |
| <b>Healthcare products</b>                 |         |  |                       |                            |
| JPY  | 12,900  | As One Corp <sup>^</sup>                     | 1,408                 | 0.04                       |
| JPY  | 161,900 | Asahi Intecc Co Ltd <sup>^</sup>             | 4,600                 | 0.14                       |
| JPY  | 93,200  | CYBERDYNE Inc <sup>^</sup>                   | 390                   | 0.01                       |
| JPY  | 21,400  | Hogy Medical Co Ltd <sup>^</sup>             | 658                   | 0.02                       |
| JPY  | 36,700  | Japan Lifeline Co Ltd <sup>^</sup>           | 484                   | 0.01                       |
| JPY  | 21,400  | Japan Medical Dynamic Marketing Inc          | 323                   | 0.01                       |
| JPY  | 63,600  | Mani Inc                                     | 1,677                 | 0.05                       |
| JPY  | 21,400  | Menicon Co Ltd                               | 1,053                 | 0.03                       |
| JPY  | 61,300  | Nakanishi Inc                                | 799                   | 0.02                       |
| JPY  | 64,600  | Nihon Kohden Corp <sup>^</sup>               | 2,171                 | 0.07                       |
| JPY  | 106,400 | Nipro Corp <sup>^</sup>                      | 1,174                 | 0.03                       |
| JPY  | 958,600 | Olympus Corp                                 | 18,442                | 0.56                       |
| JPY  | 21,400  | Paramount Bed Holdings Co Ltd <sup>^</sup>   | 871                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment                                | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.29%) (cont)</b>  |           |   |                       |                            |
| <b>Japan (30 June 2019: 99.29%) (cont)</b>     |           |   |                       |                            |
| <b>Healthcare products (cont)</b>              |           |   |                       |                            |
| JPY  | 181,800   | Shimadzu Corp <sup>^</sup>                | 4,833                 | 0.15                       |
| JPY  | 137,500   | Systemex Corp                             | 10,489                | 0.32                       |
| JPY  | 532,200   | Terumo Corp                               | 20,132                | 0.61                       |
| JPY  | 93,300    | Topcon Corp                               | 749                   | 0.02                       |
| <b>Healthcare services</b>                     |           |   |                       |                            |
| JPY  | 21,400    | Ain Holdings Inc                          | 1,400                 | 0.04                       |
| JPY  | 21,400    | BML Inc                                   | 556                   | 0.02                       |
| JPY  | 3,100     | CMIC Holdings Co Ltd <sup>^</sup>         | 41                    | 0.00                       |
| JPY  | 21,800    | EPS Holdings Inc <sup>^</sup>             | 208                   | 0.01                       |
| JPY  | 41,400    | Miraca Holdings Inc <sup>^</sup>          | 975                   | 0.03                       |
| JPY  | 79,000    | PeptiDream Inc <sup>^</sup>               | 3,617                 | 0.11                       |
| JPY  | 27,100    | Solasto Corp <sup>^</sup>                 | 269                   | 0.01                       |
| JPY  | 33,100    | Tsukui Corp <sup>^</sup>                  | 155                   | 0.00                       |
| <b>Home builders</b>                           |           |   |                       |                            |
| JPY  | 469,200   | Daiwa House Industry Co Ltd <sup>^</sup>  | 11,055                | 0.33                       |
| JPY  | 228,200   | Haseko Corp                               | 2,873                 | 0.09                       |
| JPY  | 119,800   | Iida Group Holdings Co Ltd <sup>^</sup>   | 1,833                 | 0.06                       |
| JPY  | 47,300    | Open House Co Ltd                         | 1,618                 | 0.05                       |
| JPY  | 302,000   | Sekisui Chemical Co Ltd                   | 4,317                 | 0.13                       |
| JPY  | 513,400   | Sekisui House Ltd                         | 9,767                 | 0.29                       |
| <b>Home furnishings</b>                        |           |   |                       |                            |
| JPY  | 14,200    | Canon Electronics Inc <sup>^</sup>        | 212                   | 0.01                       |
| JPY  | 4,000     | Corona Corp <sup>^</sup>                  | 38                    | 0.00                       |
| JPY  | 4,200     | Elematec Corp <sup>^</sup>                | 34                    | 0.00                       |
| JPY  | 21,400    | Foster Electric Co Ltd <sup>^</sup>       | 208                   | 0.01                       |
| JPY  | 21,400    | France Bed Holdings Co Ltd <sup>^</sup>   | 167                   | 0.01                       |
| JPY  | 44,000    | Hoshizaki Corp <sup>^</sup>               | 3,769                 | 0.11                       |
| JPY  | 106,200   | JVCKenwood Corp                           | 161                   | 0.00                       |
| JPY  | 64,600    | Kokuyo Co Ltd <sup>^</sup>                | 780                   | 0.02                       |
| JPY  | 24,300    | Maxell Holdings Ltd                       | 226                   | 0.01                       |
| JPY  | 1,817,700 | Panasonic Corp <sup>^</sup>               | 15,831                | 0.48                       |
| JPY  | 178,600   | Sharp Corp <sup>^</sup>                   | 1,897                 | 0.06                       |
| JPY  | 1,046,900 | Sony Corp                                 | 71,653                | 2.16                       |
| JPY  | 23,700    | Zojirushi Corp                            | 299                   | 0.01                       |
| <b>Hotels</b>                                  |           |   |                       |                            |
| JPY  | 21,400    | Kyoritsu Maintenance Co Ltd <sup>^</sup>  | 727                   | 0.02                       |
| JPY  | 64,600    | Resorttrust Inc <sup>^</sup>              | 835                   | 0.03                       |
| JPY  | 21,400    | Universal Entertainment Corp <sup>^</sup> | 415                   | 0.01                       |
| <b>Household goods &amp; home construction</b> |           |   |                       |                            |
| JPY  | 27,400    | Duskin Co Ltd <sup>^</sup>                | 698                   | 0.02                       |
| JPY  | 21,400    | LEC Inc                                   | 320                   | 0.01                       |
| JPY  | 22,700    | Mitsubishi Pencil Co Ltd <sup>^</sup>     | 284                   | 0.01                       |
| JPY  | 8,800     | Nichiban Co Ltd <sup>^</sup>              | 119                   | 0.00                       |
| JPY  | 21,400    | Pilot Corp <sup>^</sup>                   | 650                   | 0.02                       |
| JPY  | 11,300    | ST Corp <sup>^</sup>                      | 180                   | 0.01                       |
| <b>Insurance</b>                               |           |   |                       |                            |
| JPY  | 14,400    | Anicom Holdings Inc <sup>^</sup>          | 609                   | 0.02                       |
| JPY  | 895,000   | Dai-ichi Life Holdings Inc <sup>^</sup>   | 10,644                | 0.32                       |
| JPY  | 1,304,500 | Japan Post Holdings Co Ltd <sup>^</sup>   | 9,271                 | 0.28                       |
| JPY  | 186,200   | Japan Post Insurance Co Ltd               | 2,439                 | 0.07                       |

| Ccy  | Holding   | Investment                                      | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 99.29%) (cont)</b> |           |   |                       |                            |
| <b>Insurance (cont)</b>                    |           |   |                       |                            |
| JPY  | 364,870   | MS&AD Insurance Group Holdings Inc <sup>^</sup> | 10,014                | 0.30                       |
| JPY  | 280,300   | Sompo Holdings Inc <sup>^</sup>                 | 9,631                 | 0.29                       |
| JPY  | 119,200   | Sony Financial Holdings Inc                     | 2,867                 | 0.09                       |
| JPY  | 444,100   | T&D Holdings Inc                                | 3,791                 | 0.12                       |
| JPY  | 525,600   | Tokio Marine Holdings Inc <sup>^</sup>          | 22,888                | 0.69                       |
| <b>Internet</b>                            |           |   |                       |                            |
| JPY  | 21,400    | ARTERIA Networks Corp                           | 380                   | 0.01                       |
| JPY  | 21,400    | ASKUL Corp                                      | 684                   | 0.02                       |
| JPY  | 5,600     | Bengo4.com Inc <sup>^</sup>                     | 533                   | 0.02                       |
| JPY  | 27,700    | COOKPAD Inc <sup>^</sup>                        | 81                    | 0.00                       |
| JPY  | 80,900    | CyberAgent Inc <sup>^</sup>                     | 3,967                 | 0.12                       |
| JPY  | 21,400    | Cybozu Inc <sup>^</sup>                         | 666                   | 0.02                       |
| JPY  | 21,400    | Demae-Can Co Ltd <sup>^</sup>                   | 311                   | 0.01                       |
| JPY  | 8,200     | Digital Arts Inc                                | 661                   | 0.02                       |
| JPY  | 22,000    | Dip Corp  | 445                   | 0.01                       |
| JPY  | 21,400    | Enigma Inc                                      | 264                   | 0.01                       |
| JPY  | 21,400    | en-japan Inc <sup>^</sup>                       | 527                   | 0.02                       |
| JPY  | 24,200    | FAN Communications Inc <sup>^</sup>             | 100                   | 0.00                       |
| JPY  | 11,400    | giftee Inc                                      | 252                   | 0.01                       |
| JPY  | 64,600    | GMO internet Inc <sup>^</sup>                   | 1,783                 | 0.05                       |
| JPY  | 22,200    | Gurunavi Inc <sup>^</sup>                       | 152                   | 0.00                       |
| JPY  | 167,100   | Infomart Corp                                   | 1,152                 | 0.04                       |
| JPY  | 21,400    | Internet Initiative Japan Inc <sup>^</sup>      | 729                   | 0.02                       |
| JPY  | 107,800   | Kakaku.com Inc <sup>^</sup>                     | 2,727                 | 0.08                       |
| JPY  | 21,400    | Kamakura Shinsho Ltd <sup>^</sup>               | 223                   | 0.01                       |
| JPY  | 59,000    | Kitanotatsujin Corp                             | 281                   | 0.01                       |
| JPY  | 21,400    | LAC Co Ltd                                      | 231                   | 0.01                       |
| JPY  | 29,800    | LIFULL Co Ltd <sup>^</sup>                      | 117                   | 0.00                       |
| JPY  | 49,500    | LINE Corp                                       | 2,487                 | 0.08                       |
| JPY  | 358,300   | M3 Inc <sup>^</sup>                             | 15,227                | 0.46                       |
| JPY  | 8,100     | Media Do Co Ltd                                 | 331                   | 0.01                       |
| JPY  | 64,600    | Mercari Inc <sup>^</sup>                        | 1,994                 | 0.06                       |
| JPY  | 104,600   | MonotaRO Co Ltd                                 | 4,188                 | 0.13                       |
| JPY  | 16,600    | Oisix ra daichi Inc <sup>^</sup>                | 324                   | 0.01                       |
| JPY  | 8,400     | Open Door Inc                                   | 101                   | 0.00                       |
| JPY  | 12,100    | OPT Holding Inc <sup>^</sup>                    | 161                   | 0.01                       |
| JPY  | 21,400    | Proto Corp                                      | 199                   | 0.01                       |
| JPY  | 714,900   | Rakuten Inc                                     | 6,282                 | 0.19                       |
| JPY  | 12,600    | RPA Holdings Inc <sup>^</sup>                   | 92                    | 0.00                       |
| JPY  | 64,600    | SMS Co Ltd <sup>^</sup>                         | 1,447                 | 0.04                       |
| JPY  | 107,800   | Trend Micro Inc                                 | 6,015                 | 0.18                       |
| JPY  | 11,000    | Uzabase Inc <sup>^</sup>                        | 225                   | 0.01                       |
| JPY  | 21,400    | ValueCommerce Co Ltd <sup>^</sup>               | 573                   | 0.02                       |
| JPY  | 2,197,700 | Z Holdings Corp                                 | 10,715                | 0.32                       |
| JPY  | 40,600    | ZIGExN Co Ltd <sup>^</sup>                      | 127                   | 0.00                       |
| JPY  | 91,600    | ZOZO Inc <sup>^</sup>                           | 2,034                 | 0.06                       |
| <b>Iron &amp; steel</b>                    |           |   |                       |                            |
| JPY  | 5,800     | Aichi Steel Corp <sup>^</sup>                   | 164                   | 0.00                       |
| JPY  | 21,700    | Daido Metal Co Ltd                              | 110                   | 0.00                       |
| JPY  | 21,400    | Daido Steel Co Ltd                              | 656                   | 0.02                       |
| JPY  | 3,400     | Godo Steel Ltd <sup>^</sup>                     | 58                    | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                      | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.29%) (cont)</b> |         |   |                       |                            |
| <b>Japan (30 June 2019: 99.29%) (cont)</b>    |         |   |                       |                            |
| <b>Iron &amp; steel (cont)</b>                |         |   |                       |                            |
| JPY   | 186,600 | Hitachi Metals Ltd                              | 2,219                 | 0.07                       |
| JPY   | 64,600  | Japan Steel Works Ltd <sup>^</sup>              | 917                   | 0.03                       |
| JPY   | 399,500 | JFE Holdings Inc <sup>^</sup>                   | 2,859                 | 0.09                       |
| JPY   | 242,400 | Kobe Steel Ltd <sup>^</sup>                     | 831                   | 0.02                       |
| JPY   | 21,400  | Kyoei Steel Ltd <sup>^</sup>                    | 256                   | 0.01                       |
| JPY   | 647,354 | Nippon Steel Corp                               | 6,081                 | 0.18                       |
| JPY   | 14,000  | Nippon Steel Trading Corp <sup>^</sup>          | 441                   | 0.01                       |
| JPY   | 3,900   | Osaka Steel Co Ltd <sup>^</sup>                 | 44                    | 0.00                       |
| JPY   | 21,400  | OSAKA Titanium Technologies Co Ltd <sup>^</sup> | 184                   | 0.01                       |
| JPY   | 21,400  | Sanyo Special Steel Co Ltd <sup>^</sup>         | 175                   | 0.01                       |
| JPY   | 96,000  | Tokyo Steel Manufacturing Co Ltd                | 552                   | 0.02                       |
| JPY   | 8,300   | Topy Industries Ltd                             | 94                    | 0.00                       |
| JPY   | 25,400  | Yamato Kogyo Co Ltd                             | 517                   | 0.02                       |
| JPY   | 16,300  | Yodogawa Steel Works Ltd <sup>^</sup>           | 283                   | 0.01                       |
| <b>Leisure time</b>                           |         |   |                       |                            |
| JPY   | 34,400  | Curves Holdings Co Ltd                          | 187                   | 0.01                       |
| JPY   | 35,400  | Daiichikoshio Co Ltd <sup>^</sup>               | 1,058                 | 0.03                       |
| JPY   | 39,700  | Heiwa Corp <sup>^</sup>                         | 663                   | 0.02                       |
| JPY   | 21,400  | HIS Co Ltd                                      | 317                   | 0.01                       |
| JPY   | 2,900   | KNT-CT Holdings Co Ltd                          | 27                    | 0.00                       |
| JPY   | 31,500  | Koshidaka Holdings Co Ltd <sup>^</sup>          | 122                   | 0.00                       |
| JPY   | 16,600  | Mizuno Corp                                     | 319                   | 0.01                       |
| JPY   | 64,600  | Round One Corp                                  | 466                   | 0.02                       |
| JPY   | 60,900  | Shimano Inc <sup>^</sup>                        | 11,713                | 0.35                       |
| JPY   | 64,600  | Tokyo Dome Corp                                 | 463                   | 0.01                       |
| JPY   | 14,400  | Tosho Co Ltd <sup>^</sup>                       | 170                   | 0.01                       |
| JPY   | 111,400 | Yamaha Corp <sup>^</sup>                        | 5,235                 | 0.16                       |
| JPY   | 233,300 | Yamaha Motor Co Ltd <sup>^</sup>                | 3,650                 | 0.11                       |
| JPY   | 21,700  | Yonex Co Ltd <sup>^</sup>                       | 118                   | 0.00                       |
| <b>Machinery - diversified</b>                |         |   |                       |                            |
| JPY   | 29,200  | Aida Engineering Ltd <sup>^</sup>               | 197                   | 0.01                       |
| JPY   | 21,800  | Anest Iwata Corp <sup>^</sup>                   | 170                   | 0.00                       |
| JPY   | 29,400  | CKD Corp <sup>^</sup>                           | 519                   | 0.02                       |
| JPY   | 83,000  | Daifuku Co Ltd                                  | 7,247                 | 0.22                       |
| JPY   | 13,399  | Daihen Corp                                     | 478                   | 0.01                       |
| JPY   | 23,300  | Daiwa Industries Ltd <sup>^</sup>               | 195                   | 0.01                       |
| JPY   | 21,400  | Eagle Industry Co Ltd <sup>^</sup>              | 143                   | 0.00                       |
| JPY   | 67,700  | Ebara Corp <sup>^</sup>                         | 1,585                 | 0.05                       |
| JPY   | 159,126 | FANUC Corp                                      | 28,408                | 0.86                       |
| JPY   | 14,100  | Giken Ltd <sup>^</sup>                          | 664                   | 0.02                       |
| JPY   | 30,800  | Harmonic Drive Systems Inc <sup>^</sup>         | 1,687                 | 0.05                       |
| JPY   | 7,000   | Hirata Corp                                     | 365                   | 0.01                       |
| JPY   | 5,000   | Hisaka Works Ltd <sup>^</sup>                   | 34                    | 0.00                       |
| JPY   | 6,100   | Hosokawa Micron Corp <sup>^</sup>               | 323                   | 0.01                       |
| JPY   | 9,200   | Iseki & Co Ltd <sup>^</sup>                     | 94                    | 0.00                       |
| JPY   | 21,400  | Japan Elevator Service Holdings Co Ltd          | 688                   | 0.02                       |
| JPY   | 149,800 | Keyence Corp                                    | 62,525                | 1.89                       |
| JPY   | 29,100  | Komori Corp                                     | 190                   | 0.01                       |
| JPY   | 855,400 | Kubota Corp <sup>^</sup>                        | 12,750                | 0.38                       |
| JPY   | 21,400  | Makino Milling Machine Co Ltd <sup>^</sup>      | 655                   | 0.02                       |

| Ccy   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 99.29%) (cont)</b>  |           |  |                       |                            |
| <b>Machinery - diversified (cont)</b>       |           |  |                       |                            |
| JPY   | 21,400    | Max Co Ltd <sup>^</sup>                            | 302                   | 0.01                       |
| JPY   | 21,800    | Mitsubishi Logisnext Co Ltd                        | 192                   | 0.01                       |
| JPY   | 70,000    | Miura Co Ltd                                       | 2,910                 | 0.09                       |
| JPY   | 98,100    | Nabtesco Corp <sup>^</sup>                         | 3,019                 | 0.09                       |
| JPY   | 30,600    | Nikkiso Co Ltd <sup>^</sup>                        | 291                   | 0.01                       |
| JPY   | 2,000     | Nippon Sharyo Ltd <sup>^</sup>                     | 47                    | 0.00                       |
| JPY   | 28,400    | Nippon Thompson Co Ltd                             | 89                    | 0.00                       |
| JPY   | 6,400     | Nissei ASB Machine Co Ltd <sup>^</sup>             | 190                   | 0.01                       |
| JPY   | 3,300     | Nitto Kohki Co Ltd <sup>^</sup>                    | 54                    | 0.00                       |
| JPY   | 11,400    | Nittoku Co Ltd <sup>^</sup>                        | 319                   | 0.01                       |
| JPY   | 10,900    | Obara Group Inc <sup>^</sup>                       | 330                   | 0.01                       |
| JPY   | 21,400    | OKUMA Corp <sup>^</sup>                            | 914                   | 0.03                       |
| JPY   | 21,400    | Optoron Co Ltd <sup>^</sup>                        | 498                   | 0.01                       |
| JPY   | 6,600     | Organo Corp <sup>^</sup>                           | 356                   | 0.01                       |
| JPY   | 21,400    | Rheon Automatic Machinery Co Ltd <sup>^</sup>      | 245                   | 0.01                       |
| JPY   | 21,400    | Shibaura Machine Co Ltd <sup>^</sup>               | 428                   | 0.01                       |
| JPY   | 14,400    | Shibuya Corp <sup>^</sup>                          | 374                   | 0.01                       |
| JPY   | 21,400    | Shima Seiki Manufacturing Ltd <sup>^</sup>         | 305                   | 0.01                       |
| JPY   | 26,400    | Sintokogio Ltd <sup>^</sup>                        | 194                   | 0.01                       |
| JPY   | 47,200    | SMC Corp   | 24,141                | 0.73                       |
| JPY   | 91,100    | Sumitomo Heavy Industries Ltd <sup>^</sup>         | 1,980                 | 0.06                       |
| JPY   | 21,400    | Teikoku Sen-I Co Ltd <sup>^</sup>                  | 453                   | 0.01                       |
| JPY   | 98,100    | THK Co Ltd <sup>^</sup>                            | 2,422                 | 0.07                       |
| JPY   | 21,400    | Tsubakimoto Chain Co <sup>^</sup>                  | 519                   | 0.02                       |
| JPY   | 29,900    | Tsugami Corp <sup>^</sup>                          | 249                   | 0.01                       |
| JPY   | 6,600     | Tsurumi Manufacturing Co Ltd <sup>^</sup>          | 113                   | 0.00                       |
| JPY   | 21,400    | Yamashin-Filter Corp <sup>^</sup>                  | 210                   | 0.01                       |
| JPY   | 194,200   | Yaskawa Electric Corp <sup>^</sup>                 | 6,705                 | 0.20                       |
| JPY   | 6,000     | Yushin Precision Equipment Co Ltd <sup>^</sup>     | 40                    | 0.00                       |
| <b>Machinery, construction &amp; mining</b> |           |  |                       |                            |
| JPY   | 22,000    | Aichi Corp   | 152                   | 0.00                       |
| JPY   | 4,100     | Denyo Co Ltd <sup>^</sup>                          | 72                    | 0.00                       |
| JPY   | 93,900    | Hitachi Construction Machinery Co Ltd <sup>^</sup> | 2,594                 | 0.08                       |
| JPY   | 795,700   | Hitachi Ltd <sup>^</sup>                           | 25,099                | 0.76                       |
| JPY   | 716,700   | Komatsu Ltd <sup>^</sup>                           | 14,638                | 0.44                       |
| JPY   | 1,502,400 | Mitsubishi Electric Corp                           | 19,489                | 0.59                       |
| JPY   | 266,100   | Mitsubishi Heavy Industries Ltd                    | 6,272                 | 0.19                       |
| JPY   | 21,400    | Modec Inc <sup>^</sup>                             | 303                   | 0.01                       |
| JPY   | 64,600    | Tadano Ltd <sup>^</sup>                            | 538                   | 0.02                       |
| JPY   | 23,600    | Takeuchi Manufacturing Co Ltd                      | 392                   | 0.01                       |
| <b>Marine transportation</b>                |           |  |                       |                            |
| JPY   | 64,600    | Mitsui E&S Holdings Co Ltd <sup>^</sup>            | 248                   | 0.01                       |
| <b>Media</b>                                |           |  |                       |                            |
| JPY   | 16,100    | Amuse Inc <sup>^</sup>                             | 329                   | 0.01                       |
| JPY   | 45,600    | Kadokawa Corp                                      | 935                   | 0.03                       |
| JPY   | 21,400    | Noritsu Koki Co Ltd <sup>^</sup>                   | 297                   | 0.01                       |
| JPY   | 129,000   | SKY Perfect JSAT Holdings Inc                      | 478                   | 0.01                       |
| JPY   | 25,100    | Tokyo Broadcasting System Holdings Inc             | 400                   | 0.01                       |
| JPY   | 14,900    | TV Asahi Holdings Corp                             | 217                   | 0.01                       |
| JPY   | 7,000     | UUUM Inc <sup>^</sup>                              | 160                   | 0.01                       |
| JPY   | 1,900     | Wowow Inc  | 43                    | 0.00                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.29%) (cont)</b> |         |  |                       |                            |
| <b>Japan (30 June 2019: 99.29%) (cont)</b>    |         |  |                       |                            |
| <b>Metal fabricate/ hardware</b>              |         |  |                       |                            |
| JPY   | 2,600   | Daiichi Jitsugyo Co Ltd <sup>^</sup>         | 88                    | 0.00                       |
| JPY   | 21,400  | Hanwa Co Ltd                                 | 391                   | 0.01                       |
| JPY   | 64,600  | Kitz Corp <sup>^</sup>                       | 411                   | 0.01                       |
| JPY   | 50,300  | Maruichi Steel Tube Ltd <sup>^</sup>         | 1,249                 | 0.04                       |
| JPY   | 228,251 | MISUMI Group Inc                             | 5,700                 | 0.17                       |
| JPY   | 21,400  | Mitsui High-Tec Inc <sup>^</sup>             | 317                   | 0.01                       |
| JPY   | 15,199  | Nachi-Fujikoshi Corp <sup>^</sup>            | 478                   | 0.01                       |
| JPY   | 21,700  | Neturen Co Ltd <sup>^</sup>                  | 110                   | 0.00                       |
| JPY   | 291,400 | NSK Ltd <sup>^</sup>                         | 2,158                 | 0.07                       |
| JPY   | 323,300 | NTN Corp <sup>^</sup>                        | 644                   | 0.02                       |
| JPY   | 13,800  | Oiles Corp <sup>^</sup>                      | 179                   | 0.01                       |
| JPY   | 21,400  | Ryobi Ltd <sup>^</sup>                       | 239                   | 0.01                       |
| JPY   | 32,000  | Tocalo Co Ltd                                | 344                   | 0.01                       |
| JPY   | 21,400  | Tsubaki Nakashima Co Ltd <sup>^</sup>        | 167                   | 0.01                       |
| JPY   | 21,400  | UACJ Corp                                    | 382                   | 0.01                       |
| <b>Mining</b>                                 |         |  |                       |                            |
| JPY   | 35,900  | Dowa Holdings Co Ltd <sup>^</sup>            | 1,088                 | 0.03                       |
| JPY   | 21,400  | Furukawa Co Ltd <sup>^</sup>                 | 217                   | 0.01                       |
| JPY   | 87,400  | Mitsubishi Materials Corp <sup>^</sup>       | 1,843                 | 0.06                       |
| JPY   | 47,400  | Mitsui Mining & Smelting Co Ltd <sup>^</sup> | 961                   | 0.03                       |
| JPY   | 485,000 | Nippon Light Metal Holdings Co Ltd           | 845                   | 0.02                       |
| JPY   | 5,000   | Nittetsu Mining Co Ltd                       | 203                   | 0.01                       |
| JPY   | 13,800  | Pacific Metals Co Ltd <sup>^</sup>           | 196                   | 0.01                       |
| JPY   | 194,200 | Sumitomo Metal Mining Co Ltd <sup>^</sup>    | 5,417                 | 0.16                       |
| JPY   | 23,300  | Toho Titanium Co Ltd <sup>^</sup>            | 140                   | 0.00                       |
| <b>Miscellaneous manufacturers</b>            |         |  |                       |                            |
| JPY   | 39,100  | Amano Corp <sup>^</sup>                      | 811                   | 0.02                       |
| JPY   | 21,900  | Bando Chemical Industries Ltd <sup>^</sup>   | 133                   | 0.00                       |
| JPY   | 3,900   | Enplas Corp <sup>^</sup>                     | 86                    | 0.00                       |
| JPY   | 8,600   | Fukushima Galilei Co Ltd <sup>^</sup>        | 272                   | 0.01                       |
| JPY   | 32,900  | Glory Ltd                                    | 747                   | 0.02                       |
| JPY   | 13,600  | JSP Corp <sup>^</sup>                        | 184                   | 0.01                       |
| JPY   | 168,500 | JSR Corp                                     | 3,249                 | 0.10                       |
| JPY   | 14,100  | Kurabo Industries Ltd <sup>^</sup>           | 295                   | 0.01                       |
| JPY   | 15,600  | Kureha Corp <sup>^</sup>                     | 681                   | 0.02                       |
| JPY   | 21,399  | Mitsuboshi Belting Ltd <sup>^</sup>          | 335                   | 0.01                       |
| JPY   | 21,400  | Morita Holdings Corp                         | 373                   | 0.01                       |
| JPY   | 256,500 | Nikon Corp <sup>^</sup>                      | 2,144                 | 0.06                       |
| JPY   | 21,400  | Nitta Corp <sup>^</sup>                      | 465                   | 0.01                       |
| JPY   | 7,599   | Okamoto Industries Inc <sup>^</sup>          | 279                   | 0.01                       |
| JPY   | 6,500   | Sekisui Kasei Co Ltd <sup>^</sup>            | 35                    | 0.00                       |
| JPY   | 19,800  | Shoei Co Ltd <sup>^</sup>                    | 494                   | 0.01                       |
| JPY   | 14,000  | Tamron Co Ltd <sup>^</sup>                   | 241                   | 0.01                       |
| JPY   | 21,400  | Tenma Corp <sup>^</sup>                      | 329                   | 0.01                       |
| JPY   | 318,899 | Toshiba Corp <sup>^</sup>                    | 10,154                | 0.31                       |
| JPY   | 11,700  | Toyo Tanso Co Ltd <sup>^</sup>               | 184                   | 0.01                       |
| JPY   | 64,600  | Toyobo Co Ltd <sup>^</sup>                   | 898                   | 0.03                       |
| JPY   | 14,100  | Valqua Ltd <sup>^</sup>                      | 253                   | 0.01                       |
| <b>Office &amp; business equipment</b>        |         |  |                       |                            |
| JPY   | 824,700 | Canon Inc <sup>^</sup>                       | 16,317                | 0.49                       |

| Ccy   | Holding   | Investment                                      | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 99.29%) (cont)</b>    |           |   |                       |                            |
| <b>Office &amp; business equipment (cont)</b> |           |   |                       |                            |
| JPY   | 38,900    | Canon Marketing Japan Inc <sup>^</sup>          | 791                   | 0.02                       |
| JPY   | 296,900   | FUJIFILM Holdings Corp <sup>^</sup>             | 12,687                | 0.38                       |
| JPY   | 367,000   | Konica Minolta Inc <sup>^</sup>                 | 1,265                 | 0.04                       |
| JPY   | 33,700    | Okamura Corp                                    | 234                   | 0.01                       |
| JPY   | 549,100   | Ricoh Co Ltd <sup>^</sup>                       | 3,914                 | 0.12                       |
| JPY   | 13,000    | Riso Kagaku Corp <sup>^</sup>                   | 180                   | 0.01                       |
| JPY   | 21,400    | Sato Holdings Corp <sup>^</sup>                 | 463                   | 0.01                       |
| JPY   | 226,000   | Seiko Epson Corp <sup>^</sup>                   | 2,583                 | 0.08                       |
| JPY   | 21,400    | Toshiba TEC Corp                                | 817                   | 0.03                       |
| JPY   | 6,500     | Uchida Yoko Co Ltd                              | 378                   | 0.01                       |
| <b>Oil &amp; gas</b>                          |           |   |                       |                            |
| JPY   | 40,200    | Cosmo Energy Holdings Co Ltd <sup>^</sup>       | 585                   | 0.02                       |
| JPY   | 2,523,480 | ENEOS Holdings Inc                              | 8,935                 | 0.27                       |
| JPY   | 164,801   | Idemitsu Kosan Co Ltd <sup>^</sup>              | 3,494                 | 0.11                       |
| JPY   | 832,500   | Inpex Corp <sup>^</sup>                         | 5,146                 | 0.15                       |
| JPY   | 23,100    | Japan Petroleum Exploration Co Ltd <sup>^</sup> | 387                   | 0.01                       |
| <b>Packaging &amp; containers</b>             |           |   |                       |                            |
| JPY   | 4,400     | Achilles Corp                                   | 79                    | 0.00                       |
| JPY   | 21,400    | FP Corp <sup>^</sup>                            | 1,708                 | 0.05                       |
| JPY   | 26,500    | Fuji Seal International Inc <sup>^</sup>        | 515                   | 0.02                       |
| JPY   | 12,600    | Fujimori Kogyo Co Ltd                           | 439                   | 0.02                       |
| JPY   | 133,300   | Rengo Co Ltd <sup>^</sup>                       | 1,085                 | 0.03                       |
| JPY   | 126,200   | Toyo Seikan Group Holdings Ltd <sup>^</sup>     | 1,422                 | 0.04                       |
| <b>Pharmaceuticals</b>                        |           |   |                       |                            |
| JPY   | 151,000   | Alfresa Holdings Corp <sup>^</sup>              | 3,151                 | 0.10                       |
| JPY   | 84,800    | AnGes Inc <sup>^</sup>                          | 1,757                 | 0.05                       |
| JPY   | 8,200     | ASKA Pharmaceutical Co Ltd <sup>^</sup>         | 92                    | 0.00                       |
| JPY   | 1,524,800 | Astellas Pharma Inc <sup>^</sup>                | 25,433                | 0.77                       |
| JPY   | 552,700   | Chugai Pharmaceutical Co Ltd                    | 29,534                | 0.89                       |
| JPY   | 464,400   | Daiichi Sankyo Co Ltd <sup>^</sup>              | 37,906                | 1.14                       |
| JPY   | 9,200     | Daito Pharmaceutical Co Ltd                     | 340                   | 0.01                       |
| JPY   | 207,100   | Eisai Co Ltd <sup>^</sup>                       | 16,405                | 0.50                       |
| JPY   | 11,300    | Elan Corp <sup>^</sup>                          | 198                   | 0.01                       |
| JPY   | 12,600    | Fuji Pharma Co Ltd <sup>^</sup>                 | 136                   | 0.00                       |
| JPY   | 15,500    | HEALIOS KK <sup>^</sup>                         | 248                   | 0.01                       |
| JPY   | 42,100    | Hisamitsu Pharmaceutical Co Inc                 | 2,267                 | 0.07                       |
| JPY   | 22,300    | Kaken Pharmaceutical Co Ltd                     | 1,139                 | 0.03                       |
| JPY   | 21,400    | Katakura Industries Co Ltd <sup>^</sup>         | 227                   | 0.01                       |
| JPY   | 21,400    | Kissei Pharmaceutical Co Ltd <sup>^</sup>       | 538                   | 0.02                       |
| JPY   | 39,000    | Kobayashi Pharmaceutical Co Ltd                 | 3,427                 | 0.10                       |
| JPY   | 28,300    | KYORIN Holdings Inc <sup>^</sup>                | 579                   | 0.02                       |
| JPY   | 222,100   | Kyowa Kirin Co Ltd <sup>^</sup>                 | 5,824                 | 0.18                       |
| JPY   | 151,000   | Medipal Holdings Corp                           | 2,906                 | 0.09                       |
| JPY   | 21,400    | Mochida Pharmaceutical Co Ltd                   | 795                   | 0.02                       |
| JPY   | 26,400    | Nichi-iko Pharmaceutical Co Ltd <sup>^</sup>    | 319                   | 0.01                       |
| JPY   | 35,300    | Nippon Shinyaku Co Ltd                          | 2,870                 | 0.09                       |
| JPY   | 308,500   | Ono Pharmaceutical Co Ltd                       | 8,970                 | 0.27                       |
| JPY   | 322,000   | Otsuka Holdings Co Ltd <sup>^</sup>             | 14,025                | 0.42                       |
| JPY   | 73,900    | Rohto Pharmaceutical Co Ltd <sup>^</sup>        | 2,343                 | 0.07                       |
| JPY   | 21,400    | SanBio Co Ltd                                   | 332                   | 0.01                       |
| JPY   | 302,200   | Santen Pharmaceutical Co Ltd <sup>^</sup>       | 5,555                 | 0.17                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.29%) (cont)</b> |           |  |                       |                            |
| <b>Japan (30 June 2019: 99.29%) (cont)</b>    |           |  |                       |                            |
| <b>Pharmaceuticals (cont)</b>                 |           |  |                       |                            |
| JPY   | 33,800    | Sawai Pharmaceutical Co Ltd                        | 1,736                 | 0.05                       |
| JPY   | 24,200    | Seikagaku Corp <sup>^</sup>                        | 254                   | 0.01                       |
| JPY   | 222,200   | Shionogi & Co Ltd <sup>^</sup>                     | 13,902                | 0.42                       |
| JPY   | 29,000    | Ship Healthcare Holdings Inc <sup>^</sup>          | 1,206                 | 0.04                       |
| JPY   | 64,600    | Sosei Group Corp <sup>^</sup>                      | 1,038                 | 0.03                       |
| JPY   | 149,600   | Sumitomo Dainippon Pharma Co Ltd <sup>^</sup>      | 2,066                 | 0.06                       |
| JPY   | 55,200    | Suzuken Co Ltd                                     | 2,057                 | 0.06                       |
| JPY   | 20,100    | Taiko Pharmaceutical Co Ltd                        | 484                   | 0.01                       |
| JPY   | 27,100    | Taisho Pharmaceutical Holdings Co Ltd <sup>^</sup> | 1,658                 | 0.05                       |
| JPY   | 1,298,400 | Takeda Pharmaceutical Co Ltd <sup>^</sup>          | 46,311                | 1.40                       |
| JPY   | 36,500    | Toho Holdings Co Ltd                               | 679                   | 0.02                       |
| JPY   | 12,500    | Torii Pharmaceutical Co Ltd <sup>^</sup>           | 359                   | 0.01                       |
| JPY   | 21,400    | Towa Pharmaceutical Co Ltd <sup>^</sup>            | 395                   | 0.01                       |
| JPY   | 49,800    | Tsumura & Co                                       | 1,302                 | 0.04                       |
| JPY   | 22,800    | Vital KSK Holdings Inc                             | 218                   | 0.01                       |
| JPY   | 23,200    | ZERIA Pharmaceutical Co Ltd <sup>^</sup>           | 430                   | 0.01                       |
| <b>Pipelines</b>                              |           |  |                       |                            |
| JPY   | 64,600    | TOKAI Holdings Corp <sup>^</sup>                   | 595                   | 0.02                       |
| <b>Real estate investment &amp; services</b>  |           |  |                       |                            |
| JPY   | 82,100    | Aeon Mall Co Ltd <sup>^</sup>                      | 1,088                 | 0.03                       |
| JPY   | 27,700    | Daibiru Corp                                       | 253                   | 0.01                       |
| JPY   | 53,000    | Daito Trust Construction Co Ltd                    | 4,868                 | 0.15                       |
| JPY   | 21,400    | ES-Con Japan Ltd <sup>^</sup>                      | 162                   | 0.00                       |
| JPY   | 8,500     | Goldcrest Co Ltd <sup>^</sup>                      | 116                   | 0.00                       |
| JPY   | 23,900    | Heiwa Real Estate Co Ltd <sup>^</sup>              | 682                   | 0.02                       |
| JPY   | 250,900   | Hulic Co Ltd <sup>^</sup>                          | 2,354                 | 0.07                       |
| JPY   | 195,700   | Ichigo Inc   | 490                   | 0.01                       |
| JPY   | 25,700    | Japan Wool Textile Co Ltd                          | 254                   | 0.01                       |
| JPY   | 21,400    | Keihanshin Building Co Ltd <sup>^</sup>            | 275                   | 0.01                       |
| JPY   | 194,800   | Leopalace21 Corp <sup>^</sup>                      | 381                   | 0.01                       |
| JPY   | 972,800   | Mitsubishi Estate Co Ltd <sup>^</sup>              | 14,450                | 0.44                       |
| JPY   | 764,700   | Mitsui Fudosan Co Ltd <sup>^</sup>                 | 13,535                | 0.41                       |
| JPY   | 99,700    | Nomura Real Estate Holdings Inc                    | 1,848                 | 0.06                       |
| JPY   | 23,200    | Pressance Corp <sup>^</sup>                        | 255                   | 0.01                       |
| JPY   | 13,000    | Raysum Co Ltd <sup>^</sup>                         | 114                   | 0.00                       |
| JPY   | 92,400    | Relo Group Inc                                     | 1,737                 | 0.05                       |
| JPY   | 21,850    | SAMTY Co Ltd                                       | 276                   | 0.01                       |
| JPY   | 21,400    | Starts Corp Inc <sup>^</sup>                       | 438                   | 0.01                       |
| JPY   | 253,400   | Sumitomo Realty & Development Co Ltd <sup>^</sup>  | 6,959                 | 0.21                       |
| JPY   | 25,700    | Sun Frontier Fudosan Co Ltd <sup>^</sup>           | 203                   | 0.01                       |
| JPY   | 64,600    | Takara Leben Co Ltd                                | 216                   | 0.01                       |
| JPY   | 30,200    | TOC Co Ltd <sup>^</sup>                            | 191                   | 0.00                       |
| JPY   | 5,200     | Token Corp   | 339                   | 0.01                       |
| JPY   | 163,800   | Tokyo Tatemono Co Ltd <sup>^</sup>                 | 1,877                 | 0.06                       |
| JPY   | 492,700   | Tokyu Fudosan Holdings Corp <sup>^</sup>           | 2,302                 | 0.07                       |
| JPY   | 23,100    | Tosei Corp <sup>^</sup>                            | 243                   | 0.01                       |
| <b>Real estate investment trusts</b>          |           |  |                       |                            |
| JPY   | 539       | Activia Properties Inc (REIT) <sup>^</sup>         | 1,856                 | 0.06                       |
| JPY   | 1,077     | Advance Residence Investment Corp (REIT)           | 3,209                 | 0.10                       |
| JPY   | 1,127     | AEON Investment Corp (REIT)                        | 1,195                 | 0.04                       |

| Ccy   | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 99.29%) (cont)</b>  |         |  |                       |                            |
| <b>Real estate investment trusts (cont)</b> |         |  |                       |                            |
| JPY   | 478     | Comforia Residential Inc (REIT)                              | 1,427                 | 0.04                       |
| JPY   | 254     | CRE Logistics Inc (REIT)                                     | 356                   | 0.01                       |
| JPY   | 1,646   | Daiwa House Investment Corp (REIT)                           | 3,875                 | 0.12                       |
| JPY   | 257     | Daiwa Office Investment Corp (REIT)                          | 1,422                 | 0.04                       |
| JPY   | 1,289   | Daiwa Securities Living Investments Corp (REIT)              | 1,200                 | 0.04                       |
| JPY   | 364     | Frontier Real Estate Investment Corp (REIT) <sup>^</sup>     | 1,149                 | 0.03                       |
| JPY   | 646     | Fukuoka Corp (REIT)  | 786                   | 0.02                       |
| JPY   | 646     | Global One Real Estate Investment Corp (REIT)                | 598                   | 0.02                       |
| JPY   | 3,010   | GLP J-Reit (REIT)  | 4,366                 | 0.13                       |
| JPY   | 457     | Hankyu Hanshin Inc (REIT) <sup>^</sup>                       | 526                   | 0.01                       |
| JPY   | 646     | Heiwa Real Estate Inc (REIT) <sup>^</sup>                    | 613                   | 0.02                       |
| JPY   | 214     | Hoshino Resorts Inc (REIT) <sup>^</sup>                      | 922                   | 0.03                       |
| JPY   | 1,046   | Hulic Reit Inc (REIT)  | 1,299                 | 0.04                       |
| JPY   | 964     | Ichigo Office Investment Corp (REIT) <sup>^</sup>            | 666                   | 0.02                       |
| JPY   | 1,302   | Industrial & Infrastructure Fund Investment Corp (REIT)      | 2,095                 | 0.06                       |
| JPY   | 6,750   | Invesco Office J-Reit Inc (REIT) <sup>^</sup>                | 873                   | 0.03                       |
| JPY   | 4,536   | Invincible Investment Corp (REIT) <sup>^</sup>               | 1,168                 | 0.03                       |
| JPY   | 358     | Itochu Advance Logistics Investment Corp (REIT)              | 449                   | 0.01                       |
| JPY   | 987     | Japan Excellent Inc (REIT) <sup>^</sup>                      | 1,145                 | 0.03                       |
| JPY   | 3,694   | Japan Hotel Investment Corp (REIT) <sup>^</sup>              | 1,524                 | 0.05                       |
| JPY   | 747     | Japan Logistics Fund Inc (REIT)                              | 2,027                 | 0.06                       |
| JPY   | 646     | Japan Prime Realty Investment Corp (REIT) <sup>^</sup>       | 1,892                 | 0.06                       |
| JPY   | 1,078   | Japan Real Estate Investment Corp (REIT)                     | 5,526                 | 0.17                       |
| JPY   | 2,067   | Japan Retail Fund Investment Corp (REIT) <sup>^</sup>        | 2,577                 | 0.08                       |
| JPY   | 334     | Kenedix Office Investment Corp (REIT) <sup>^</sup>           | 1,861                 | 0.06                       |
| JPY   | 800     | Kenedix Residential Next Investment Corp (REIT) <sup>^</sup> | 1,380                 | 0.04                       |
| JPY   | 347     | Kenedix Retail Corp (REIT)                                   | 645                   | 0.02                       |
| JPY   | 1,078   | LaSalle Logiport REIT (REIT) <sup>^</sup>                    | 1,661                 | 0.05                       |
| JPY   | 1,361   | MCUBS MidCity Investment Corp (REIT) <sup>^</sup>            | 987                   | 0.03                       |
| JPY   | 1,078   | Mirai Corp (REIT) <sup>^</sup>                               | 380                   | 0.01                       |
| JPY   | 214     | Mitsubishi Estate Logistics Investment Corp (REIT)           | 787                   | 0.02                       |
| JPY   | 348     | Mitsui Fudosan Logistics Park Inc (REIT)                     | 1,550                 | 0.05                       |
| JPY   | 1,510   | Mori Hills Investment Corp (REIT)                            | 1,906                 | 0.06                       |
| JPY   | 214     | Mori Trust Hotel Reit Inc (REIT)                             | 195                   | 0.01                       |
| JPY   | 786     | Mori Trust Sogo Reit Inc (REIT) <sup>^</sup>                 | 967                   | 0.03                       |
| JPY   | 332     | Nippon Accommodations Fund Inc (REIT)                        | 1,920                 | 0.06                       |
| JPY   | 1,078   | Nippon Building Fund Inc (REIT) <sup>^</sup>                 | 6,135                 | 0.18                       |
| JPY   | 373     | NIPPON Investment Corp (REIT) <sup>^</sup>                   | 1,200                 | 0.04                       |
| JPY   | 1,723   | Nippon Prologis Inc (REIT)                                   | 5,238                 | 0.16                       |
| JPY   | 3,513   | Nomura Real Estate Master Fund Inc (REIT)                    | 4,214                 | 0.13                       |
| JPY   | 214     | One Inc (REIT)   | 515                   | 0.01                       |
| JPY   | 2,099   | Orix JREIT Inc (REIT)  | 2,751                 | 0.08                       |
| JPY   | 1,034   | Premier Investment Corp (REIT) <sup>^</sup>                  | 1,147                 | 0.03                       |
| JPY   | 214     | Samty Residential Investment Corp (REIT)                     | 210                   | 0.01                       |
| JPY   | 3,407   | Sekisui House Reit Inc (REIT) <sup>^</sup>                   | 2,185                 | 0.07                       |
| JPY   | 423     | SOSiLA Logistics Inc (REIT)                                  | 509                   | 0.01                       |
| JPY   | 215     | Star Asia Investment Corp (REIT)                             | 190                   | 0.00                       |
| JPY   | 214     | Starts Proceed Investment Corp (REIT)                        | 407                   | 0.01                       |
| JPY   | 309     | Takara Leben Real Estate Investment Corp (REIT)              | 256                   | 0.01                       |
| JPY   | 646     | Tokyu Inc (REIT)   | 881                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                    | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.29%) (cont)</b> |         |   |                       |                            |
| <b>Japan (30 June 2019: 99.29%) (cont)</b>    |         |   |                       |                            |
| <b>Real estate investment trusts (cont)</b>   |         |   |                       |                            |
| JPY   | 2,365   | United Urban Investment Corp (REIT)           | 2,539                 | 0.08                       |
| <b>Retail</b>                                 |         |   |                       |                            |
| JPY   | 27,000  | ABC-Mart Inc <sup>^</sup>                     | 1,579                 | 0.05                       |
| JPY   | 21,400  | Adastra Co Ltd <sup>^</sup>                   | 341                   | 0.01                       |
| JPY   | 530,800 | Aeon Co Ltd                                   | 12,325                | 0.37                       |
| JPY   | 15,200  | Alpen Co Ltd <sup>^</sup>                     | 235                   | 0.01                       |
| JPY   | 26,500  | AOKI Holdings Inc <sup>^</sup>                | 153                   | 0.00                       |
| JPY   | 28,500  | Aoyama Trading Co Ltd                         | 193                   | 0.01                       |
| JPY   | 21,400  | Arcland Sakamoto Co Ltd                       | 373                   | 0.01                       |
| JPY   | 14,900  | Arcland Service Holdings Co Ltd <sup>^</sup>  | 264                   | 0.01                       |
| JPY   | 5,300   | Asahi Co Ltd <sup>^</sup>                     | 73                    | 0.00                       |
| JPY   | 64,600  | Atom Corp <sup>^</sup>                        | 491                   | 0.02                       |
| JPY   | 64,600  | Autobacs Seven Co Ltd <sup>^</sup>            | 813                   | 0.02                       |
| JPY   | 27,300  | Belluna Co Ltd                                | 153                   | 0.00                       |
| JPY   | 84,300  | Bic Camera Inc                                | 892                   | 0.03                       |
| JPY   | 3,500   | BRONCO BILLY Co Ltd <sup>^</sup>              | 79                    | 0.00                       |
| JPY   | 13,400  | Cawachi Ltd <sup>^</sup>                      | 345                   | 0.01                       |
| JPY   | 6,400   | Chiyoda Co Ltd                                | 70                    | 0.00                       |
| JPY   | 220,900 | Citizen Watch Co Ltd <sup>^</sup>             | 717                   | 0.02                       |
| JPY   | 18,900  | cocokara fine Inc                             | 1,016                 | 0.03                       |
| JPY   | 41,500  | Colowide Co Ltd                               | 565                   | 0.02                       |
| JPY   | 18,600  | Cosmos Pharmaceutical Corp <sup>^</sup>       | 2,852                 | 0.09                       |
| JPY   | 65,400  | Create Restaurants Holdings Inc               | 431                   | 0.01                       |
| JPY   | 2,600   | Daisy Corp <sup>^</sup>                       | 31                    | 0.00                       |
| JPY   | 84,200  | DCM Holdings Co Ltd                           | 965                   | 0.03                       |
| JPY   | 22,000  | Doutor Nichires Holdings Co Ltd               | 355                   | 0.01                       |
| JPY   | 64,600  | EDIION Corp                                   | 654                   | 0.02                       |
| JPY   | 206,400 | FamilyMart Co Ltd <sup>^</sup>                | 3,537                 | 0.11                       |
| JPY   | 48,200  | Fast Retailing Co Ltd                         | 27,566                | 0.83                       |
| JPY   | 21,400  | Fuji Co Ltd <sup>^</sup>                      | 372                   | 0.01                       |
| JPY   | 17,800  | Fujio Food System Co Ltd                      | 236                   | 0.01                       |
| JPY   | 11,700  | G-7 Holdings Inc                              | 254                   | 0.01                       |
| JPY   | 19,200  | Goldwin Inc <sup>^</sup>                      | 1,253                 | 0.04                       |
| JPY   | 64,600  | H2O Retailing Corp <sup>^</sup>               | 431                   | 0.01                       |
| JPY   | 21,848  | Hiday Hidaka Corp                             | 340                   | 0.01                       |
| JPY   | 12,700  | Ichibanya Co Ltd <sup>^</sup>                 | 559                   | 0.02                       |
| JPY   | 31,400  | IDOM Inc <sup>^</sup>                         | 145                   | 0.00                       |
| JPY   | 274,800 | Isetan Mitsukoshi Holdings Ltd <sup>^</sup>   | 1,574                 | 0.05                       |
| JPY   | 28,000  | Iwatani Corp <sup>^</sup>                     | 978                   | 0.03                       |
| JPY   | 25,800  | Izumi Co Ltd <sup>^</sup>                     | 816                   | 0.02                       |
| JPY   | 194,600 | J Front Retailing Co Ltd <sup>^</sup>         | 1,295                 | 0.04                       |
| JPY   | 13,100  | JINS Holdings Inc                             | 795                   | 0.02                       |
| JPY   | 13,500  | Joshin Denki Co Ltd <sup>^</sup>              | 271                   | 0.01                       |
| JPY   | 52,100  | Joyful Honda Co Ltd <sup>^</sup>              | 686                   | 0.02                       |
| JPY   | 21,400  | Kappa Create Co Ltd <sup>^</sup>              | 292                   | 0.01                       |
| JPY   | 21,500  | Keiyo Co Ltd <sup>^</sup>                     | 147                   | 0.00                       |
| JPY   | 3,100   | Kintetsu Department Store Co Ltd <sup>^</sup> | 87                    | 0.00                       |
| JPY   | 21,400  | Kisoji Co Ltd                                 | 484                   | 0.01                       |
| JPY   | 21,400  | Kohnan Shoji Co Ltd                           | 672                   | 0.02                       |
| JPY   | 31,100  | KOMEDA Holdings Co Ltd                        | 527                   | 0.02                       |

| Ccy  | Holding | Investment                                    | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 99.29%) (cont)</b> |         |   |                       |                            |
| <b>Retail (cont)</b>                       |         |   |                       |                            |
| JPY  | 22,600  | Komeri Co Ltd                                 | 577                   | 0.02                       |
| JPY  | 11,200  | Kourakuen Holdings Corp <sup>^</sup>          | 161                   | 0.01                       |
| JPY  | 156,600 | K's Holdings Corp                             | 2,131                 | 0.06                       |
| JPY  | 9,700   | Kura Sushi Inc <sup>^</sup>                   | 471                   | 0.01                       |
| JPY  | 14,800  | Kusuri no Aoki Holdings Co Ltd                | 1,161                 | 0.04                       |
| JPY  | 38,900  | Lawson Inc                                    | 1,951                 | 0.06                       |
| JPY  | 21,400  | LIXIL VIVA Corp <sup>^</sup>                  | 515                   | 0.02                       |
| JPY  | 152,500 | Marui Group Co Ltd <sup>^</sup>               | 2,751                 | 0.08                       |
| JPY  | 64,600  | Matsumotokiyoshi Holdings Co Ltd <sup>^</sup> | 2,344                 | 0.07                       |
| JPY  | 23,200  | Matsuya Co Ltd <sup>^</sup>                   | 147                   | 0.00                       |
| JPY  | 8,000   | Matsuyafoods Holdings Co Ltd <sup>^</sup>     | 271                   | 0.01                       |
| JPY  | 54,700  | McDonald's Holdings Co Japan Ltd <sup>^</sup> | 2,951                 | 0.09                       |
| JPY  | 4,000   | Ministop Co Ltd <sup>^</sup>                  | 56                    | 0.00                       |
| JPY  | 4,500   | Monogatari Corp <sup>^</sup>                  | 350                   | 0.01                       |
| JPY  | 21,400  | MOS Food Services Inc <sup>^</sup>            | 590                   | 0.02                       |
| JPY  | 21,400  | Nextage Co Ltd                                | 171                   | 0.01                       |
| JPY  | 4,000   | Nihon Chouzai Co Ltd <sup>^</sup>             | 59                    | 0.00                       |
| JPY  | 28,800  | Nishimatsuya Chain Co Ltd                     | 296                   | 0.01                       |
| JPY  | 66,200  | Nitori Holdings Co Ltd                        | 12,963                | 0.39                       |
| JPY  | 21,400  | Nojima Corp                                   | 540                   | 0.02                       |
| JPY  | 14,700  | Ohsho Food Service Corp <sup>^</sup>          | 818                   | 0.03                       |
| JPY  | 21,400  | PAL GROUP Holdings Co Ltd                     | 258                   | 0.01                       |
| JPY  | 337,300 | Pan Pacific International Holdings Corp       | 7,407                 | 0.22                       |
| JPY  | 14,000  | Plenus Co Ltd <sup>^</sup>                    | 233                   | 0.01                       |
| JPY  | 21,400  | Qol Holdings Co Ltd <sup>^</sup>              | 224                   | 0.01                       |
| JPY  | 21,400  | Ringer Hut Co Ltd <sup>^</sup>                | 465                   | 0.01                       |
| JPY  | 21,500  | Royal Holdings Co Ltd <sup>^</sup>            | 373                   | 0.01                       |
| JPY  | 199,100 | Ryohin Keikaku Co Ltd <sup>^</sup>            | 2,814                 | 0.09                       |
| JPY  | 22,300  | Saizenya Co Ltd                               | 431                   | 0.01                       |
| JPY  | 21,400  | Sankyo Tateyama Inc <sup>^</sup>              | 190                   | 0.01                       |
| JPY  | 21,400  | Seiko Holdings Corp                           | 339                   | 0.01                       |
| JPY  | 35,400  | Seria Co Ltd <sup>^</sup>                     | 1,258                 | 0.04                       |
| JPY  | 2,600   | SFP Holdings Co Ltd                           | 38                    | 0.00                       |
| JPY  | 27,800  | Shimachu Co Ltd                               | 771                   | 0.02                       |
| JPY  | 21,400  | Shimamura Co Ltd <sup>^</sup>                 | 1,448                 | 0.04                       |
| JPY  | 167,000 | Skylark Holdings Co Ltd                       | 2,649                 | 0.08                       |
| JPY  | 13,600  | St Marc Holdings Co Ltd <sup>^</sup>          | 209                   | 0.01                       |
| JPY  | 3,200   | Studio Alice Co Ltd <sup>^</sup>              | 47                    | 0.00                       |
| JPY  | 29,200  | Sugi Holdings Co Ltd                          | 1,976                 | 0.06                       |
| JPY  | 64,600  | Sundrug Co Ltd <sup>^</sup>                   | 2,138                 | 0.06                       |
| JPY  | 86,600  | Sushiro Global Holdings Ltd                   | 1,905                 | 0.06                       |
| JPY  | 124,700 | Takashimaya Co Ltd <sup>^</sup>               | 1,040                 | 0.03                       |
| JPY  | 43,100  | Toridoll Holdings Corp <sup>^</sup>           | 483                   | 0.01                       |
| JPY  | 30,100  | Tsuruha Holdings Inc                          | 4,143                 | 0.13                       |
| JPY  | 21,400  | United Arrows Ltd                             | 361                   | 0.01                       |
| JPY  | 181,400 | USS Co Ltd <sup>^</sup>                       | 2,897                 | 0.09                       |
| JPY  | 23,900  | Valor Holdings Co Ltd <sup>^</sup>            | 466                   | 0.01                       |
| JPY  | 64,600  | VT Holdings Co Ltd                            | 211                   | 0.01                       |
| JPY  | 21,400  | WATAMI Co Ltd                                 | 188                   | 0.01                       |
| JPY  | 37,800  | Welcia Holdings Co Ltd                        | 3,045                 | 0.09                       |
| JPY  | 21,400  | World Co Ltd <sup>^</sup>                     | 325                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                               | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.29%) (cont)</b> |         |  |                       |                            |
| <b>Japan (30 June 2019: 99.29%) (cont)</b>    |         |  |                       |                            |
| <b>Retail (cont)</b>                          |         |  |                       |                            |
| JPY   | 21,400  | Xebio Holdings Co Ltd <sup>^</sup>       | 166                   | 0.01                       |
| JPY   | 4,700   | YAKUODO Holdings Co Ltd <sup>^</sup>     | 114                   | 0.00                       |
| JPY   | 597,000 | Yamada Denki Co Ltd <sup>^</sup>         | 2,961                 | 0.09                       |
| JPY   | 21,400  | Yellow Hat Ltd                           | 294                   | 0.01                       |
| JPY   | 64,600  | Yoshinoya Holdings Co Ltd                | 1,332                 | 0.04                       |
| JPY   | 72,300  | Zensho Holdings Co Ltd <sup>^</sup>      | 1,458                 | 0.04                       |
| <b>Semiconductors</b>                         |         |  |                       |                            |
| JPY   | 165,300 | Advantest Corp <sup>^</sup>              | 9,377                 | 0.28                       |
| JPY   | 64,600  | Fuji Corp <sup>^</sup>                   | 1,129                 | 0.03                       |
| JPY   | 115,500 | Hamamatsu Photonics KK <sup>^</sup>      | 5,000                 | 0.15                       |
| JPY   | 65,000  | Japan Material Co Ltd <sup>^</sup>       | 1,018                 | 0.03                       |
| JPY   | 64,600  | Lasertec Corp                            | 6,084                 | 0.18                       |
| JPY   | 13,800  | Megachips Corp <sup>^</sup>              | 267                   | 0.01                       |
| JPY   | 21,400  | Micronics Japan Co Ltd <sup>^</sup>      | 226                   | 0.01                       |
| JPY   | 614,000 | Renesas Electronics Corp                 | 3,136                 | 0.10                       |
| JPY   | 72,900  | Rohm Co Ltd <sup>^</sup>                 | 4,825                 | 0.15                       |
| JPY   | 9,100   | Rorze Corp <sup>^</sup>                  | 450                   | 0.01                       |
| JPY   | 5,400   | RS Technologies Co Ltd <sup>^</sup>      | 172                   | 0.01                       |
| JPY   | 21,400  | Ryosan Co Ltd <sup>^</sup>               | 440                   | 0.01                       |
| JPY   | 21,399  | Sanken Electric Co Ltd <sup>^</sup>      | 420                   | 0.01                       |
| JPY   | 26,100  | Shin-Etsu Polymer Co Ltd <sup>^</sup>    | 213                   | 0.01                       |
| JPY   | 64,600  | Shinko Electric Industries Co Ltd        | 875                   | 0.03                       |
| JPY   | 203,800 | SUMCO Corp <sup>^</sup>                  | 3,115                 | 0.09                       |
| JPY   | 122,200 | Tokyo Electron Ltd <sup>^</sup>          | 29,948                | 0.90                       |
| JPY   | 25,800  | Tokyo Ohka Kogyo Co Ltd <sup>^</sup>     | 1,289                 | 0.04                       |
| JPY   | 36,500  | Ulvac Inc <sup>^</sup>                   | 1,052                 | 0.03                       |
| JPY   | 8,600   | V Technology Co Ltd <sup>^</sup>         | 291                   | 0.01                       |
| <b>Software</b>                               |         |  |                       |                            |
| JPY   | 8,200   | Akatsuki Inc <sup>^</sup>                | 291                   | 0.01                       |
| JPY   | 14,000  | Argo Graphics Inc <sup>^</sup>           | 436                   | 0.01                       |
| JPY   | 70,800  | Capcom Co Ltd                            | 2,573                 | 0.08                       |
| JPY   | 28,800  | COLOPL Inc                               | 262                   | 0.01                       |
| JPY   | 21,400  | Computer Engineering & Consulting Ltd    | 337                   | 0.01                       |
| JPY   | 21,400  | Comture Corp                             | 553                   | 0.02                       |
| JPY   | 92,300  | DeNA Co Ltd <sup>^</sup>                 | 1,150                 | 0.04                       |
| JPY   | 25,600  | Ebase Co Ltd                             | 324                   | 0.01                       |
| JPY   | 40,800  | EM Systems Co Ltd <sup>^</sup>           | 370                   | 0.01                       |
| JPY   | 21,400  | Fixstars Corp                            | 255                   | 0.01                       |
| JPY   | 18,200  | Freee KK                                 | 824                   | 0.03                       |
| JPY   | 21,400  | Fuji Soft Inc <sup>^</sup>               | 846                   | 0.03                       |
| JPY   | 15,800  | Fukui Computer Holdings Inc <sup>^</sup> | 401                   | 0.01                       |
| JPY   | 96,100  | Gree Inc <sup>^</sup>                    | 412                   | 0.01                       |
| JPY   | 25,560  | GungHo Online Entertainment Inc          | 455                   | 0.01                       |
| JPY   | 6,500   | JMDC Inc                                 | 383                   | 0.01                       |
| JPY   | 27,200  | Justsystems Corp                         | 1,921                 | 0.06                       |
| JPY   | 21,400  | KLab Inc <sup>^</sup>                    | 144                   | 0.00                       |
| JPY   | 31,600  | Koei Tecmo Holdings Co Ltd               | 1,024                 | 0.03                       |
| JPY   | 73,900  | Konami Holdings Corp <sup>^</sup>        | 2,459                 | 0.07                       |
| JPY   | 22,500  | Marvelous Inc                            | 146                   | 0.01                       |
| JPY   | 17,300  | Miroku Jyoho Service Co Ltd <sup>^</sup> | 362                   | 0.01                       |

| Ccy  | Holding   | Investment                                | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 99.29%) (cont)</b> |           |   |                       |                            |
| <b>Software (cont)</b>                     |           |   |                       |                            |
| JPY  | 28,000    | Mixi Inc <sup>^</sup>                     | 494                   | 0.02                       |
| JPY  | 402,106   | Nexon Co Ltd                              | 9,083                 | 0.27                       |
| JPY  | 64,600    | NSD Co Ltd <sup>^</sup>                   | 1,101                 | 0.03                       |
| JPY  | 21,400    | OBIC Business Consultants Co Ltd          | 1,137                 | 0.03                       |
| JPY  | 18,400    | Optim Corp <sup>^</sup>                   | 588                   | 0.02                       |
| JPY  | 32,000    | Oracle Corp Japan                         | 3,773                 | 0.11                       |
| JPY  | 15,000    | PKSHA Technology Inc <sup>^</sup>         | 404                   | 0.01                       |
| JPY  | 21,400    | Rakus Co Ltd                              | 377                   | 0.01                       |
| JPY  | 13,300    | Sansan Inc <sup>^</sup>                   | 508                   | 0.02                       |
| JPY  | 4,000     | Software Service Inc <sup>^</sup>         | 417                   | 0.01                       |
| JPY  | 26,900    | Sourcenext Corp <sup>^</sup>              | 69                    | 0.00                       |
| JPY  | 73,900    | Square Enix Holdings Co Ltd               | 3,726                 | 0.11                       |
| JPY  | 42,900    | TechMatrix Corp                           | 744                   | 0.02                       |
| JPY  | 194,200   | TIS Inc                                   | 4,093                 | 0.12                       |
| JPY  | 21,400    | Transcosmos Inc <sup>^</sup>              | 494                   | 0.02                       |
| JPY  | 22,750    | Zenrin Co Ltd <sup>^</sup>                | 256                   | 0.01                       |
| <b>Storage &amp; warehousing</b>           |           |   |                       |                            |
| JPY  | 21,400    | Mitsui-Soko Holdings Co Ltd <sup>^</sup>  | 296                   | 0.01                       |
| JPY  | 36,600    | Sumitomo Warehouse Co Ltd                 | 439                   | 0.01                       |
| <b>Telecommunications</b>                  |           |   |                       |                            |
| JPY  | 5,000     | CONEXIO Corp <sup>^</sup>                 | 66                    | 0.00                       |
| JPY  | 3,600     | DKK Co Ltd <sup>^</sup>                   | 87                    | 0.00                       |
| JPY  | 17,600    | Hikari Tsushin Inc <sup>^</sup>           | 4,005                 | 0.12                       |
| JPY  | 1,350,800 | KDDI Corp <sup>^</sup>                    | 40,492                | 1.22                       |
| JPY  | 21,400    | MTI Ltd <sup>^</sup>                      | 126                   | 0.00                       |
| JPY  | 1,058,600 | Nippon Telegraph & Telephone Corp         | 24,683                | 0.75                       |
| JPY  | 956,300   | NTT DOCOMO Inc                            | 25,546                | 0.77                       |
| JPY  | 64,600    | Oki Electric Industry Co Ltd <sup>^</sup> | 622                   | 0.02                       |
| JPY  | 1,575,200 | Softbank Corp                             | 20,076                | 0.61                       |
| JPY  | 1,289,000 | SoftBank Group Corp                       | 65,116                | 1.97                       |
| JPY  | 21,400    | T-Gaia Corp <sup>^</sup>                  | 403                   | 0.01                       |
| JPY  | 21,400    | Vision Inc                                | 134                   | 0.01                       |
| <b>Textile</b>                             |           |   |                       |                            |
| JPY  | 3,500     | Fujibo Holdings Inc <sup>^</sup>          | 106                   | 0.00                       |
| JPY  | 21,400    | Maeda Kosen Co Ltd <sup>^</sup>           | 489                   | 0.02                       |
| JPY  | 21,400    | Nitto Boseki Co Ltd <sup>^</sup>          | 1,065                 | 0.03                       |
| JPY  | 27,300    | Seiren Co Ltd                             | 344                   | 0.01                       |
| JPY  | 151,000   | Teijin Ltd <sup>^</sup>                   | 2,399                 | 0.07                       |
| JPY  | 13,400    | Tokai Corp <sup>^</sup>                   | 295                   | 0.01                       |
| <b>Toys</b>                                |           |   |                       |                            |
| JPY  | 165,100   | Bandai Namco Holdings Inc <sup>^</sup>    | 8,672                 | 0.26                       |
| JPY  | 92,000    | Nintendo Co Ltd <sup>^</sup>              | 40,941                | 1.24                       |
| JPY  | 29,100    | Sanrio Co Ltd <sup>^</sup>                | 450                   | 0.01                       |
| JPY  | 64,600    | Tomy Co Ltd                               | 509                   | 0.02                       |
| <b>Transportation</b>                      |           |   |                       |                            |
| JPY  | 118,300   | Central Japan Railway Co                  | 18,301                | 0.55                       |
| JPY  | 249,200   | East Japan Railway Co                     | 17,264                | 0.52                       |
| JPY  | 21,400    | Fuji Kyuko Co Ltd                         | 666                   | 0.02                       |
| JPY  | 21,400    | Fukuyama Transporting Co Ltd <sup>^</sup> | 749                   | 0.02                       |
| JPY  | 12,700    | Hamakyorex Co Ltd <sup>^</sup>            | 366                   | 0.01                       |
| JPY  | 190,300   | Hankyu Hanshin Holdings Inc <sup>^</sup>  | 6,429                 | 0.19                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.29%) (cont)</b> |         |   |                       |                            |
| <b>Japan (30 June 2019: 99.29%) (cont)</b>    |         |   |                       |                            |
| <b>Transportation (cont)</b>                  |         |   |                       |                            |
| JPY   | 39,600  | Hitachi Transport System Ltd                | 1,057                 | 0.03                       |
| JPY   | 64,600  | Iino Kaiun Kaisha Ltd                       | 204                   | 0.01                       |
| JPY   | 96,000  | Kamigumi Co Ltd <sup>^</sup>                | 1,881                 | 0.06                       |
| JPY   | 64,600  | Kawasaki Kisen Kaisha Ltd <sup>^</sup>      | 607                   | 0.02                       |
| JPY   | 77,800  | Keihan Holdings Co Ltd <sup>^</sup>         | 3,465                 | 0.11                       |
| JPY   | 179,300 | Keikyū Corp <sup>^</sup>                    | 2,744                 | 0.08                       |
| JPY   | 84,400  | Keio Corp <sup>^</sup>                      | 4,819                 | 0.15                       |
| JPY   | 108,200 | Keisei Electric Railway Co Ltd <sup>^</sup> | 3,385                 | 0.10                       |
| JPY   | 140,300 | Kintetsu Group Holdings Co Ltd              | 6,301                 | 0.19                       |
| JPY   | 25,900  | Kintetsu World Express Inc <sup>^</sup>     | 447                   | 0.01                       |
| JPY   | 21,400  | Konoike Transport Co Ltd <sup>^</sup>       | 231                   | 0.01                       |
| JPY   | 126,500 | Kyushu Railway Co                           | 3,282                 | 0.10                       |
| JPY   | 21,400  | Maruwa Unyu Kikan Co Ltd <sup>^</sup>       | 600                   | 0.02                       |
| JPY   | 11,900  | Maruzen Showa Unyu Co Ltd <sup>^</sup>      | 368                   | 0.01                       |
| JPY   | 33,200  | Mie Kotsu Group Holdings Inc <sup>^</sup>   | 145                   | 0.00                       |
| JPY   | 43,200  | Mitsubishi Logistics Corp <sup>^</sup>      | 1,113                 | 0.03                       |
| JPY   | 96,100  | Mitsui OSK Lines Ltd <sup>^</sup>           | 1,700                 | 0.05                       |
| JPY   | 151,000 | Nagoya Railroad Co Ltd <sup>^</sup>         | 4,262                 | 0.13                       |
| JPY   | 91,800  | Nankai Electric Railway Co Ltd <sup>^</sup> | 2,098                 | 0.06                       |
| JPY   | 58,500  | Nikkon Holdings Co Ltd <sup>^</sup>         | 1,163                 | 0.04                       |

| Ccy  | Holding | Investment                                  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 99.29%) (cont)</b> |         |   |                       |                            |
| <b>Transportation (cont)</b>               |         |   |                       |                            |
| JPY  | 64,600  | Nippon Express Co Ltd <sup>^</sup>          | 3,341                 | 0.10                       |
| JPY  | 126,100 | Nippon Yusen KK <sup>^</sup>                | 1,772                 | 0.05                       |
| JPY  | 58,101  | Nishi-Nippon Railroad Co Ltd <sup>^</sup>   | 1,577                 | 0.05                       |
| JPY  | 2,800   | NS United Kaiun Kaisha Ltd <sup>^</sup>     | 39                    | 0.00                       |
| JPY  | 237,400 | Odakyu Electric Railway Co Ltd <sup>^</sup> | 5,833                 | 0.18                       |
| JPY  | 8,800   | Sakai Moving Service Co Ltd <sup>^</sup>    | 448                   | 0.01                       |
| JPY  | 42,100  | Sankyu Inc <sup>^</sup>                     | 1,580                 | 0.05                       |
| JPY  | 15,100  | SBS Holdings Inc                            | 310                   | 0.01                       |
| JPY  | 182,600 | Seibu Holdings Inc                          | 1,982                 | 0.06                       |
| JPY  | 107,800 | Seino Holdings Co Ltd <sup>^</sup>          | 1,409                 | 0.04                       |
| JPY  | 64,600  | Senko Group Holdings Co Ltd                 | 480                   | 0.02                       |
| JPY  | 131,700 | SG Holdings Co Ltd                          | 4,297                 | 0.13                       |
| JPY  | 64,600  | Sotetsu Holdings Inc                        | 1,723                 | 0.05                       |
| JPY  | 158,800 | Tobu Railway Co Ltd <sup>^</sup>            | 5,247                 | 0.16                       |
| JPY  | 403,200 | Tokyu Corp <sup>^</sup>                     | 5,670                 | 0.17                       |
| JPY  | 4,600   | Tonami Holdings Co Ltd <sup>^</sup>         | 240                   | 0.01                       |
| JPY  | 7,400   | Trancom Co Ltd <sup>^</sup>                 | 474                   | 0.01                       |
| JPY  | 130,900 | West Japan Railway Co <sup>^</sup>          | 7,336                 | 0.22                       |
| JPY  | 253,700 | Yamato Holdings Co Ltd <sup>^</sup>         | 5,479                 | 0.17                       |
| <b>Total Japan</b>                         |         |   | <b>3,285,166</b>      | <b>99.24</b>               |
| <b>Total equities</b>                      |         |   | <b>3,285,166</b>      | <b>99.24</b>               |

| Currency  | Amount<br>Purchased | Currency | Amount<br>Sold | Underlying<br>Exposure (USD) | Maturity<br>date | Unrealised<br>gain/(loss)<br>USD'000 | % of net<br>asset<br>value |
|---|---------------------|----------|----------------|------------------------------|------------------|--------------------------------------|----------------------------|
| <b>Financial derivative instruments (30 June 2019: 0.00%)</b>       |                     |          |                |                              |                  |                                      |                            |
| <b>Forward currency contracts<sup>o</sup> (30 June 2019: 0.00%)</b> |                     |          |                |                              |                  |                                      |                            |
| EUR   | 11,643,564          | JPY      | 1,395,598,849  | 26,013,455                   | 02/07/2020       | 141                                  | 0.00                       |
| EUR   | 401,000             | JPY      | 49,052,427     | 905,056                      | 02/07/2020       | (4)                                  | 0.00                       |
| JPY   | 51,745,807          | EUR      | 427,284        | 959,542                      | 02/07/2020       | -                                    | 0.00                       |
| JPY   | 6,158,185           | MXN      | 1,299,646      | 113,326                      | 02/07/2020       | 1                                    | 0.00                       |
| MXN   | 35,453,194          | JPY      | 171,886,310    | 3,127,542                    | 02/07/2020       | (59)                                 | 0.00                       |
| <b>Total unrealised gains on forward currency contracts</b>         |                     |          |                |                              |                  | <b>142</b>                           | <b>0.00</b>                |
| <b>Total unrealised losses on forward currency contracts</b>        |                     |          |                |                              |                  | <b>(63)</b>                          | <b>0.00</b>                |
| <b>Net unrealised gains on forward currency contracts</b>           |                     |          |                |                              |                  | <b>79</b>                            | <b>0.00</b>                |

| No. of<br>Ccy contracts                             | Underlying<br>exposure<br>USD'000 | Fair<br>Value<br>USD'000           | % of net<br>asset<br>value |
|---|-----------------------------------|------------------------------------|----------------------------|
| <b>Futures contracts (30 June 2019: 0.00%)</b>      |                                   |                                    |                            |
| JPY   | 166                               | Topix Index Futures September 2020 | 24,854 (874) (0.03)        |
| <b>Total unrealised losses on futures contracts</b> |                                   |                                    | <b>(874) (0.03)</b>        |
| <b>Total financial derivative instruments</b>       |                                   |                                    | <b>(795) (0.03)</b>        |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI JAPAN IMI UCITS ETF (continued)

As at 30 June 2020

|   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------------------|----------------------------|
| <b>Total value of investments</b>   | <b>3,284,371</b>      | <b>99.21</b>               |
| <b>Cash<sup>†</sup></b>   | <b>29,356</b>         | <b>0.89</b>                |
| <b>Other net liabilities</b>  | <b>(3,339)</b>        | <b>(0.10)</b>              |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>3,310,388</b>      | <b>100.00</b>              |

<sup>†</sup>Cash holdings of USD27,531,607 are held with State Street Bank and Trust Company. USD1,824,270 is held as security for futures contracts with Barclays Bank Plc.

<sup>‡</sup>These securities are partially or fully transferred as securities lent.

<sup>§</sup>The counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the EUR Hedged (Acc) Class and MXN Hedged (Acc) Class.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>USD'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 3,285,166             | 98.98                           |
| Over-the-counter financial derivative instruments                      | 142                   | 0.00                            |
| Other assets   | 33,840                | 1.02                            |
| <b>Total current assets</b>  | <b>3,319,148</b>      | <b>100.00</b>                   |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 99.50%)</b> |           |   |                       |                            |
| <b>Equities (30 June 2019: 99.50%)</b>   |           |   |                       |                            |
| <b>Australia (30 June 2019: 2.39%)</b>   |           |   |                       |                            |
| <b>Airlines</b>  |           |   |                       |                            |
| AUD  | 416,227   | Qantas Airways Ltd                                | 1,083                 | 0.00                       |
| <b>Banks</b>   |           |   |                       |                            |
| AUD  | 1,546,317 | Australia & New Zealand Banking Group Ltd         | 19,845                | 0.08                       |
| AUD  | 977,046   | Commonwealth Bank of Australia                    | 46,699                | 0.20                       |
| AUD  | 179,817   | Macquarie Group Ltd                               | 14,683                | 0.06                       |
| AUD  | 1,796,130 | National Australia Bank Ltd                       | 22,531                | 0.10                       |
| AUD  | 2,057,469 | Westpac Banking Corp                              | 25,427                | 0.11                       |
| <b>Beverages</b>   |           |   |                       |                            |
| AUD  | 275,155   | Coca-Cola Amatil Ltd                              | 1,641                 | 0.01                       |
| AUD  | 396,516   | Treasury Wine Estates Ltd <sup>^</sup>            | 2,861                 | 0.01                       |
| <b>Biotechnology</b>   |           |   |                       |                            |
| AUD  | 253,148   | CSL Ltd   | 50,022                | 0.21                       |
| <b>Commercial services</b>   |           |   |                       |                            |
| AUD  | 793,513   | Brambles Ltd                                      | 5,939                 | 0.03                       |
| AUD  | 1,491,029 | Transurban Group <sup>^</sup>                     | 14,505                | 0.06                       |
| <b>Computers</b>   |           |   |                       |                            |
| AUD  | 374,139   | Computershare Ltd <sup>^</sup>                    | 3,413                 | 0.01                       |
| <b>Diversified financial services</b>  |           |   |                       |                            |
| AUD  | 109,871   | Afterpay Ltd                                      | 4,614                 | 0.02                       |
| AUD  | 96,841    | ASX Ltd   | 5,693                 | 0.02                       |
| AUD  | 62,879    | Magellan Financial Group Ltd <sup>^</sup>         | 2,511                 | 0.01                       |
| <b>Electricity</b>   |           |   |                       |                            |
| AUD  | 356,043   | AGL Energy Ltd                                    | 4,180                 | 0.02                       |
| AUD  | 982,340   | AusNet Services                                   | 1,129                 | 0.00                       |
| AUD  | 1,220,292 | Origin Energy Ltd                                 | 4,907                 | 0.02                       |
| <b>Engineering &amp; construction</b>  |           |   |                       |                            |
| AUD  | 38,412    | CIMIC Group Ltd                                   | 638                   | 0.00                       |
| AUD  | 284,346   | Lendlease Group                                   | 2,422                 | 0.01                       |
| AUD  | 591,600   | Sydney Airport                                    | 2,309                 | 0.01                       |
| <b>Entertainment</b>   |           |   |                       |                            |
| AUD  | 362,836   | Aristocrat Leisure Ltd <sup>^</sup>               | 6,370                 | 0.03                       |
| AUD  | 1,008,950 | Tabcorp Holdings Ltd <sup>^</sup>                 | 2,348                 | 0.01                       |
| <b>Food</b>  |           |   |                       |                            |
| AUD  | 781,607   | Coles Group Ltd                                   | 9,240                 | 0.04                       |
| AUD  | 790,075   | Woolworths Group Ltd <sup>^</sup>                 | 20,279                | 0.09                       |
| <b>Healthcare products</b>   |           |   |                       |                            |
| AUD  | 31,940    | Cochlear Ltd                                      | 4,155                 | 0.02                       |
| <b>Healthcare services</b>   |           |   |                       |                            |
| AUD  | 124,284   | Ramsay Health Care Ltd <sup>^</sup>               | 5,692                 | 0.02                       |
| AUD  | 217,335   | Sonic Healthcare Ltd                              | 4,553                 | 0.02                       |
| <b>Holding companies - diversified operations</b>  |           |   |                       |                            |
| AUD  | 59,706    | Washington H Soul Pattinson & Co Ltd <sup>^</sup> | 803                   | 0.00                       |
| <b>Hotels</b>  |           |   |                       |                            |
| AUD  | 194,807   | Crown Resorts Ltd <sup>^</sup>                    | 1,297                 | 0.01                       |
| <b>Insurance</b>   |           |   |                       |                            |
| AUD  | 1,864,331 | AMP Ltd <sup>^</sup>                              | 2,381                 | 0.01                       |
| AUD  | 1,184,681 | Insurance Australia Group Ltd                     | 4,706                 | 0.02                       |

| Ccy   | Holding   | Investment                              | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Australia (30 June 2019: 2.39%) (cont)</b> |           |   |                       |                            |
| <b>Insurance (cont)</b>                       |           |   |                       |                            |
| AUD   | 1,460,260 | Medibank Pvt Ltd <sup>^</sup>           | 3,006                 | 0.01                       |
| AUD   | 646,140   | QBE Insurance Group Ltd <sup>^</sup>    | 3,942                 | 0.02                       |
| AUD   | 633,540   | Suncorp Group Ltd <sup>^</sup>          | 4,026                 | 0.02                       |
| <b>Internet</b>                               |           |   |                       |                            |
| AUD   | 126,250   | SEEK Ltd <sup>^</sup>                   | 1,903                 | 0.01                       |
| <b>Iron &amp; steel</b>                       |           |   |                       |                            |
| AUD   | 308,262   | BlueScope Steel Ltd                     | 2,481                 | 0.01                       |
| AUD   | 949,369   | Fortescue Metals Group Ltd <sup>^</sup> | 9,053                 | 0.04                       |
| <b>Mining</b>                                 |           |   |                       |                            |
| AUD   | 1,605,323 | BHP Group Ltd <sup>^</sup>              | 39,590                | 0.17                       |
| AUD   | 916,472   | Evolution Mining Ltd                    | 3,578                 | 0.02                       |
| AUD   | 423,472   | Newcrest Mining Ltd                     | 9,193                 | 0.04                       |
| AUD   | 364,991   | Northern Star Resources Ltd             | 3,357                 | 0.01                       |
| AUD   | 190,595   | Rio Tinto Ltd <sup>^</sup>              | 12,855                | 0.05                       |
| AUD   | 2,734,460 | South32 Ltd                             | 3,841                 | 0.02                       |
| <b>Miscellaneous manufacturers</b>            |           |   |                       |                            |
| AUD   | 284,769   | Orica Ltd                               | 3,262                 | 0.01                       |
| <b>Oil &amp; gas</b>                          |           |   |                       |                            |
| AUD   | 137,734   | Ampol Ltd                               | 2,780                 | 0.01                       |
| AUD   | 1,046,483 | Santos Ltd                              | 3,819                 | 0.02                       |
| AUD   | 477,023   | Woodside Petroleum Ltd                  | 7,110                 | 0.03                       |
| <b>Pipelines</b>                              |           |   |                       |                            |
| AUD   | 928,619   | APA Group <sup>^</sup>                  | 7,116                 | 0.03                       |
| <b>Real estate investment &amp; services</b>  |           |   |                       |                            |
| AUD   | 25,118    | REA Group Ltd                           | 1,866                 | 0.01                       |
| <b>Real estate investment trusts</b>          |           |   |                       |                            |
| AUD   | 554,051   | Dexus (REIT)                            | 3,509                 | 0.02                       |
| AUD   | 992,958   | Goodman Group (REIT)                    | 10,152                | 0.04                       |
| AUD   | 1,200,817 | GPT Group (REIT)                        | 3,448                 | 0.02                       |
| AUD   | 2,174,250 | Mirvac Group (REIT) <sup>^</sup>        | 3,248                 | 0.01                       |
| AUD   | 3,510,592 | Scentre Group (REIT)                    | 5,245                 | 0.02                       |
| AUD   | 1,271,183 | Stockland (REIT)                        | 2,897                 | 0.01                       |
| AUD   | 1,831,810 | Vicinity Centres (REIT)                 | 1,804                 | 0.01                       |
| <b>Retail</b>                                 |           |   |                       |                            |
| AUD   | 638,104   | Wesfarmers Ltd                          | 19,695                | 0.08                       |
| <b>Software</b>                               |           |   |                       |                            |
| AUD   | 107,620   | WiseTech Global Ltd <sup>^</sup>        | 1,434                 | 0.01                       |
| <b>Telecommunications</b>                     |           |   |                       |                            |
| AUD   | 2,159,369 | Telstra Corp Ltd                        | 4,653                 | 0.02                       |
| AUD   | 182,769   | TPG Telecom Ltd <sup>^</sup>            | 1,120                 | 0.01                       |
| AUD   | 91,384    | Tuas Ltd <sup>^</sup>                   | 43                    | 0.00                       |
| <b>Transportation</b>                         |           |   |                       |                            |
| AUD   | 1,030,801 | Aurizon Holdings Ltd <sup>^</sup>       | 3,492                 | 0.02                       |
| <b>Total Australia</b>                        |           |   |                       |                            |
|   |           |   | <b>482,394</b>        | <b>2.06</b>                |
| <b>Austria (30 June 2019: 0.08%)</b>          |           |   |                       |                            |
| <b>Banks</b>                                  |           |   |                       |                            |
| EUR   | 155,403   | Erste Group Bank AG                     | 3,657                 | 0.02                       |
| EUR   | 49,818    | Raiffeisen Bank International AG        | 887                   | 0.00                       |
| <b>Electricity</b>                            |           |   |                       |                            |
| EUR   | 48,888    | Verbund AG <sup>^</sup>                 | 2,189                 | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b>     |         |  |                       |                            |
| <b>Austria (30 June 2019: 0.08%) (cont)</b>       |         |  |                       |                            |
| <b>Iron &amp; steel</b>                           |         |  |                       |                            |
| EUR   | 65,634  | voestalpine AG <sup>^</sup>                        | 1,411                 | 0.01                       |
| <b>Machinery - diversified</b>                    |         |  |                       |                            |
| EUR   | 61,738  | ANDRITZ AG <sup>^</sup>                            | 2,246                 | 0.01                       |
| <b>Oil &amp; gas</b>                              |         |  |                       |                            |
| EUR   | 81,818  | OMV AG   | 2,735                 | 0.01                       |
| <b>Total Austria</b>                              |         |  | <b>13,125</b>         | <b>0.06</b>                |
| <b>Belgium (30 June 2019: 0.34%)</b>              |         |  |                       |                            |
| <b>Banks</b>                                      |         |  |                       |                            |
| EUR   | 128,449 | KBC Group NV                                       | 7,366                 | 0.03                       |
| <b>Beverages</b>                                  |         |  |                       |                            |
| EUR   | 428,938 | Anheuser-Busch InBev SA <sup>^</sup>               | 21,133                | 0.09                       |
| <b>Chemicals</b>                                  |         |  |                       |                            |
| EUR   | 51,765  | Solvay SA <sup>^</sup>                             | 4,143                 | 0.02                       |
| EUR   | 105,566 | Umicore SA <sup>^</sup>                            | 4,969                 | 0.02                       |
| <b>Electricity</b>                                |         |  |                       |                            |
| EUR   | 17,285  | Elia Group SA <sup>^</sup>                         | 1,875                 | 0.01                       |
| <b>Food</b>                                       |         |  |                       |                            |
| EUR   | 34,852  | Colruyt SA <sup>^</sup>                            | 1,917                 | 0.01                       |
| <b>Insurance</b>                                  |         |  |                       |                            |
| EUR   | 100,671 | Ageas SA <sup>^</sup>                              | 3,566                 | 0.01                       |
| <b>Investment services</b>                        |         |  |                       |                            |
| EUR   | 38,242  | Groupe Bruxelles Lambert SA                        | 3,208                 | 0.01                       |
| EUR   | 8,623   | Sofina SA  | 2,276                 | 0.01                       |
| <b>Media</b>                                      |         |  |                       |                            |
| EUR   | 43,496  | Telenet Group Holding NV <sup>^</sup>              | 1,790                 | 0.01                       |
| <b>Pharmaceuticals</b>                            |         |  |                       |                            |
| EUR   | 24,622  | Galapagos NV <sup>^</sup>                          | 4,841                 | 0.02                       |
| EUR   | 65,420  | UCB SA   | 7,575                 | 0.03                       |
| <b>Telecommunications</b>                         |         |  |                       |                            |
| EUR   | 104,334 | Proximus SADP <sup>^</sup>                         | 2,126                 | 0.01                       |
| <b>Total Belgium</b>                              |         |  | <b>66,785</b>         | <b>0.28</b>                |
| <b>Bermuda (30 June 2019: 0.37%)</b>              |         |  |                       |                            |
| <b>Agriculture</b>                                |         |  |                       |                            |
| USD   | 66,197  | Bunge Ltd <sup>^</sup>                             | 2,723                 | 0.01                       |
| <b>Chemicals</b>                                  |         |  |                       |                            |
| USD   | 136,529 | Axalta Coating Systems Ltd                         | 3,079                 | 0.01                       |
| <b>Commercial services</b>                        |         |  |                       |                            |
| USD   | 217,013 | IHS Markit Ltd                                     | 16,385                | 0.07                       |
| <b>Diversified financial services</b>             |         |  |                       |                            |
| USD   | 303,363 | Invesco Ltd  | 3,264                 | 0.01                       |
| <b>Engineering &amp; construction</b>             |         |  |                       |                            |
| HKD   | 278,000 | CK Infrastructure Holdings Ltd                     | 1,431                 | 0.01                       |
| HKD   | 426,201 | NWS Holdings Ltd                                   | 368                   | 0.00                       |
| <b>Food</b>                                       |         |  |                       |                            |
| USD   | 214,400 | Dairy Farm International Holdings Ltd <sup>^</sup> | 997                   | 0.01                       |
| USD   | 106,700 | Jardine Strategic Holdings Ltd <sup>^</sup>        | 2,299                 | 0.01                       |
| <b>Holding companies - diversified operations</b> |         |  |                       |                            |
| USD   | 128,703 | Jardine Matheson Holdings Ltd <sup>^</sup>         | 5,372                 | 0.02                       |

| Ccy   | Holding | Investment                                       | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Bermuda (30 June 2019: 0.37%) (cont)</b>         |         |  |                       |                            |
| <b>Insurance</b>                                    |         |  |                       |                            |
| USD   | 197,512 | Arch Capital Group Ltd                           | 5,659                 | 0.03                       |
| USD   | 92,852  | Athene Holding Ltd 'A' <sup>^</sup>              | 2,896                 | 0.01                       |
| USD   | 21,579  | Everest Re Group Ltd                             | 4,450                 | 0.02                       |
| USD   | 28,260  | RenaissanceRe Holdings Ltd                       | 4,833                 | 0.02                       |
| <b>Real estate investment &amp; services</b>        |         |  |                       |                            |
| USD   | 554,551 | Hongkong Land Holdings Ltd <sup>^</sup>          | 2,290                 | 0.01                       |
| HKD   | 300,000 | Kerry Properties Ltd                             | 774                   | 0.00                       |
| <b>Semiconductors</b>                               |         |  |                       |                            |
| USD   | 332,606 | Marvell Technology Group Ltd                     | 11,661                | 0.05                       |
| <b>Total Bermuda</b>                                |         |  | <b>68,481</b>         | <b>0.29</b>                |
| <b>British Virgin Islands (30 June 2019: 0.01%)</b> |         |  |                       |                            |
| <b>Canada (30 June 2019: 3.53%)</b>                 |         |  |                       |                            |
| <b>Aerospace &amp; defence</b>                      |         |  |                       |                            |
| CAD   | 145,530 | CAE Inc  | 2,353                 | 0.01                       |
| <b>Airlines</b>                                     |         |  |                       |                            |
| CAD   | 59,114  | Air Canada <sup>^</sup>                          | 736                   | 0.00                       |
| <b>Apparel retailers</b>                            |         |  |                       |                            |
| CAD   | 113,764 | Gildan Activewear Inc                            | 1,757                 | 0.01                       |
| <b>Auto parts &amp; equipment</b>                   |         |  |                       |                            |
| CAD   | 193,578 | Magna International Inc                          | 8,593                 | 0.04                       |
| <b>Banks</b>  |         |  |                       |                            |
| CAD   | 345,316 | Bank of Montreal <sup>^</sup>                    | 18,321                | 0.08                       |
| CAD   | 692,793 | Bank of Nova Scotia <sup>^</sup>                 | 28,576                | 0.12                       |
| CAD   | 242,177 | Canadian Imperial Bank of Commerce               | 16,134                | 0.07                       |
| CAD   | 172,012 | National Bank of Canada <sup>^</sup>             | 7,770                 | 0.03                       |
| CAD   | 808,402 | Royal Bank of Canada <sup>^</sup>                | 54,671                | 0.23                       |
| CAD   | 997,880 | Toronto-Dominion Bank                            | 44,392                | 0.19                       |
| <b>Chemicals</b>                                    |         |  |                       |                            |
| CAD   | 366,457 | Nutrien Ltd <sup>^</sup>                         | 11,736                | 0.05                       |
| <b>Commercial services</b>                          |         |  |                       |                            |
| CAD   | 61,246  | Ritchie Bros Auctioneers Inc                     | 2,485                 | 0.01                       |
| <b>Computers</b>                                    |         |  |                       |                            |
| CAD   | 137,073 | CGI Inc  | 8,608                 | 0.04                       |
| <b>Diversified financial services</b>               |         |  |                       |                            |
| CAD   | 716,652 | Brookfield Asset Management Inc 'A' <sup>^</sup> | 23,510                | 0.10                       |
| CAD   | 124,651 | CI Financial Corp                                | 1,581                 | 0.01                       |
| CAD   | 52,449  | IGM Financial Inc <sup>^</sup>                   | 1,270                 | 0.01                       |
| CAD   | 69,365  | Onex Corp <sup>^</sup>                           | 3,123                 | 0.01                       |
| CAD   | 31,518  | TMX Group Ltd                                    | 3,106                 | 0.01                       |
| <b>Electricity</b>                                  |         |  |                       |                            |
| CAD   | 293,110 | Algonquin Power & Utilities Corp <sup>^</sup>    | 3,777                 | 0.02                       |
| CAD   | 43,157  | Atco Ltd 'I'                                     | 1,276                 | 0.00                       |
| CAD   | 81,416  | Canadian Utilities Ltd 'A' <sup>^</sup>          | 2,021                 | 0.01                       |
| CAD   | 174,477 | Emera Inc <sup>^</sup>                           | 6,843                 | 0.03                       |
| CAD   | 239,766 | Fortis Inc                                       | 9,089                 | 0.04                       |
| CAD   | 180,770 | Hydro One Ltd <sup>^</sup>                       | 3,388                 | 0.01                       |
| <b>Engineering &amp; construction</b>               |         |  |                       |                            |
| CAD   | 56,467  | WSP Global Inc <sup>^</sup>                      | 3,452                 | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment                               | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b>  |           |  |                       |                            |
| <b>Canada (30 June 2019: 3.53%) (cont)</b>     |           |  |                       |                            |
| <b>Environmental control</b>                   |           |  |                       |                            |
| USD  | 157,804   | Waste Connections Inc                    | 14,800                | 0.06                       |
| <b>Food</b>                                    |           |  |                       |                            |
| CAD  | 83,223    | Empire Co Ltd 'A'                        | 1,987                 | 0.01                       |
| CAD  | 44,452    | George Weston Ltd <sup>^</sup>           | 3,246                 | 0.01                       |
| CAD  | 99,484    | Loblaw Cos Ltd                           | 4,829                 | 0.02                       |
| CAD  | 147,471   | Metro Inc                                | 6,063                 | 0.03                       |
| CAD  | 117,740   | Saputo Inc <sup>^</sup>                  | 2,798                 | 0.01                       |
| <b>Household goods &amp; home construction</b> |           |  |                       |                            |
| CAD  | 82,941    | Cronos Group Inc <sup>^</sup>            | 498                   | 0.00                       |
| <b>Insurance</b>                               |           |  |                       |                            |
| CAD  | 15,392    | Fairfax Financial Holdings Ltd           | 4,740                 | 0.02                       |
| CAD  | 145,447   | Great-West Lifeco Inc <sup>^</sup>       | 2,542                 | 0.01                       |
| CAD  | 47,004    | iA Financial Corp Inc                    | 1,569                 | 0.01                       |
| CAD  | 70,549    | Intact Financial Corp <sup>^</sup>       | 6,693                 | 0.03                       |
| CAD  | 1,073,445 | Manulife Financial Corp                  | 14,557                | 0.06                       |
| CAD  | 320,567   | Power Corp of Canada <sup>^</sup>        | 5,620                 | 0.02                       |
| CAD  | 330,833   | Sun Life Financial Inc                   | 12,118                | 0.05                       |
| <b>Internet</b>                                |           |  |                       |                            |
| CAD  | 58,616    | Shopify Inc 'A' <sup>^</sup>             | 55,507                | 0.24                       |
| <b>Media</b>                                   |           |  |                       |                            |
| CAD  | 49,685    | Quebecor Inc 'B'                         | 1,064                 | 0.01                       |
| CAD  | 288,505   | Shaw Communications Inc 'B' <sup>^</sup> | 4,690                 | 0.02                       |
| CAD  | 112,675   | Thomson Reuters Corp                     | 7,631                 | 0.03                       |
| <b>Mining</b>                                  |           |  |                       |                            |
| CAD  | 128,375   | Agnico Eagle Mines Ltd <sup>^</sup>      | 8,193                 | 0.04                       |
| CAD  | 579,748   | B2Gold Corp                              | 3,286                 | 0.01                       |
| CAD  | 1,016,719 | Barrick Gold Corp <sup>^</sup>           | 27,269                | 0.12                       |
| CAD  | 261,541   | Cameco Corp                              | 2,673                 | 0.01                       |
| CAD  | 341,234   | First Quantum Minerals Ltd <sup>^</sup>  | 2,711                 | 0.01                       |
| CAD  | 105,388   | Franco-Nevada Corp <sup>^</sup>          | 14,675                | 0.06                       |
| CAD  | 623,143   | Kinross Gold Corp                        | 4,484                 | 0.02                       |
| CAD  | 157,909   | Kirkland Lake Gold Ltd                   | 6,481                 | 0.03                       |
| CAD  | 358,201   | Lundin Mining Corp                       | 1,915                 | 0.01                       |
| CAD  | 89,912    | Pan American Silver Corp                 | 2,722                 | 0.01                       |
| CAD  | 340,603   | Teck Resources Ltd 'B'                   | 3,556                 | 0.02                       |
| CAD  | 275,416   | Wheaton Precious Metals Corp             | 12,074                | 0.05                       |
| CAD  | 532,096   | Yamana Gold Inc                          | 2,883                 | 0.01                       |
| <b>Oil &amp; gas</b>                           |           |  |                       |                            |
| CAD  | 662,982   | Canadian Natural Resources Ltd           | 11,463                | 0.05                       |
| CAD  | 659,577   | Cenovus Energy Inc <sup>^</sup>          | 3,075                 | 0.01                       |
| CAD  | 180,915   | Imperial Oil Ltd <sup>^</sup>            | 2,901                 | 0.01                       |
| CAD  | 54,211    | Parkland Corp <sup>^</sup>               | 1,342                 | 0.01                       |
| CAD  | 877,629   | Suncor Energy Inc <sup>^</sup>           | 14,750                | 0.06                       |
| <b>Packaging &amp; containers</b>              |           |  |                       |                            |
| CAD  | 76,665    | CCL Industries Inc 'B'                   | 2,470                 | 0.01                       |
| <b>Pharmaceuticals</b>                         |           |  |                       |                            |
| CAD  | 177,879   | Bausch Health Cos Inc                    | 3,244                 | 0.01                       |
| CAD  | 86,660    | Canopy Growth Corp <sup>^</sup>          | 1,399                 | 0.01                       |
| <b>Pipelines</b>                               |           |  |                       |                            |
| CAD  | 159,289   | AltaGas Ltd <sup>^</sup>                 | 1,830                 | 0.01                       |

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Canada (30 June 2019: 3.53%) (cont)</b>        |           |   |                       |                            |
| <b>Pipelines (cont)</b>                           |           |   |                       |                            |
| CAD   | 1,112,665 | Enbridge Inc  | 33,723                | 0.14                       |
| CAD   | 212,148   | Inter Pipeline Ltd <sup>^</sup>                               | 1,969                 | 0.01                       |
| CAD   | 87,730    | Keyera Corp <sup>^</sup>                                      | 1,332                 | 0.00                       |
| CAD   | 302,433   | Pembina Pipeline Corp   | 7,536                 | 0.03                       |
| CAD   | 540,552   | TC Energy Corp  | 23,019                | 0.10                       |
| <b>Real estate investment trusts</b>              |           |   |                       |                            |
| CAD   | 28,118    | Canadian Apartment Properties REIT (REIT)                     | 1,003                 | 0.01                       |
| CAD   | 76,598    | RioCan Real Estate Investment Trust (REIT) <sup>^</sup>       | 864                   | 0.00                       |
| CAD   | 58,142    | SmartCentres Real Estate Investment Trust (REIT) <sup>^</sup> | 893                   | 0.00                       |
| <b>Retail</b>                                     |           |   |                       |                            |
| CAD   | 494,733   | Alimentation Couche-Tard Inc 'B'                              | 15,463                | 0.07                       |
| CAD   | 44,143    | Canadian Tire Corp Ltd 'A' <sup>^</sup>                       | 3,813                 | 0.02                       |
| CAD   | 159,451   | Dollarama Inc   | 5,287                 | 0.02                       |
| CAD   | 154,928   | Restaurant Brands International Inc                           | 8,405                 | 0.03                       |
| <b>Software</b>                                   |           |   |                       |                            |
| CAD   | 253,267   | BlackBerry Ltd  | 1,231                 | 0.00                       |
| CAD   | 11,794    | Constellation Software Inc                                    | 13,274                | 0.06                       |
| CAD   | 145,411   | Open Text Corp  | 6,155                 | 0.03                       |
| <b>Telecommunications</b>                         |           |   |                       |                            |
| CAD   | 124,927   | BCE Inc   | 5,193                 | 0.02                       |
| CAD   | 193,048   | Rogers Communications Inc 'B'                                 | 7,732                 | 0.04                       |
| CAD   | 150,128   | TELUS Corp  | 2,510                 | 0.01                       |
| <b>Transportation</b>                             |           |   |                       |                            |
| CAD   | 418,466   | Canadian National Railway Co                                  | 36,903                | 0.16                       |
| CAD   | 73,902    | Canadian Pacific Railway Ltd <sup>^</sup>                     | 18,737                | 0.08                       |
| <b>Total Canada</b>                               |           |   | <b>749,958</b>        | <b>3.19</b>                |
| <b>Cayman Islands (30 June 2019: 0.22%)</b>       |           |   |                       |                            |
| <b>Beverages</b>                                  |           |   |                       |                            |
| HKD   | 648,400   | Budweiser Brewing Co APAC Ltd <sup>^</sup>                    | 1,887                 | 0.01                       |
| <b>Biotechnology</b>                              |           |   |                       |                            |
| USD   | 19,875    | BeiGene Ltd ADR <sup>^</sup>                                  | 3,744                 | 0.01                       |
| <b>Food</b>                                       |           |   |                       |                            |
| HKD   | 4,561,500 | WH Group Ltd <sup>^</sup>                                     | 3,908                 | 0.02                       |
| <b>Holding companies - diversified operations</b> |           |   |                       |                            |
| HKD   | 1,448,040 | CK Hutchison Holdings Ltd                                     | 9,304                 | 0.04                       |
| <b>Hotels</b>                                     |           |   |                       |                            |
| USD   | 130,733   | Melco Resorts & Entertainment Ltd ADR                         | 2,029                 | 0.01                       |
| HKD   | 1,420,270 | Sands China Ltd   | 5,571                 | 0.02                       |
| HKD   | 872,800   | Wynn Macau Ltd <sup>^</sup>                                   | 1,502                 | 0.01                       |
| <b>Real estate investment &amp; services</b>      |           |   |                       |                            |
| HKD   | 1,308,040 | CK Asset Holdings Ltd   | 7,797                 | 0.03                       |
| HKD   | 816,590   | Wharf Real Estate Investment Co Ltd <sup>^</sup>              | 3,898                 | 0.02                       |
| <b>Semiconductors</b>                             |           |   |                       |                            |
| HKD   | 211,000   | ASM Pacific Technology Ltd <sup>^</sup>                       | 2,215                 | 0.01                       |
| <b>Total Cayman Islands</b>                       |           |   | <b>41,855</b>         | <b>0.18</b>                |
| <b>Curacao (30 June 2019: 0.13%)</b>              |           |   |                       |                            |
| <b>Oil &amp; gas services</b>                     |           |   |                       |                            |
| USD   | 739,689   | Schlumberger Ltd  | 13,603                | 0.06                       |
| <b>Total Curacao</b>                              |           |   | <b>13,603</b>         | <b>0.06</b>                |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment                              | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b> |           |   |                       |                            |
| <b>Denmark (30 June 2019: 0.58%)</b>          |           |   |                       |                            |
| <b>Banks</b>                                  |           |   |                       |                            |
| DKK   | 371,727   | Danske Bank A/S                         | 4,945                 | 0.02                       |
| <b>Beverages</b>                              |           |   |                       |                            |
| DKK   | 72,418    | Carlsberg A/S 'B'                       | 9,567                 | 0.04                       |
| <b>Biotechnology</b>                          |           |   |                       |                            |
| DKK   | 40,309    | Genmab A/S                              | 13,485                | 0.06                       |
| DKK   | 37,920    | H Lundbeck A/S <sup>^</sup>             | 1,425                 | 0.00                       |
| <b>Chemicals</b>                              |           |   |                       |                            |
| DKK   | 48,951    | Chr Hansen Holding A/S <sup>^</sup>     | 5,046                 | 0.02                       |
| DKK   | 123,859   | Novozymes A/S 'B' <sup>^</sup>          | 7,158                 | 0.03                       |
| <b>Electricity</b>                            |           |   |                       |                            |
| DKK   | 101,089   | Orsted A/S                              | 11,660                | 0.05                       |
| <b>Energy - alternate sources</b>             |           |   |                       |                            |
| DKK   | 109,207   | Vestas Wind Systems A/S                 | 11,115                | 0.05                       |
| <b>Healthcare products</b>                    |           |   |                       |                            |
| DKK   | 89,726    | Ambu A/S 'B' <sup>^</sup>               | 2,818                 | 0.01                       |
| DKK   | 72,551    | Coloplast A/S 'B'                       | 11,239                | 0.05                       |
| DKK   | 108,488   | Demant A/S <sup>^</sup>                 | 2,859                 | 0.01                       |
| DKK   | 60,012    | GN Store Nord A/S <sup>^</sup>          | 3,196                 | 0.02                       |
| <b>Insurance</b>                              |           |   |                       |                            |
| DKK   | 53,924    | Tryg A/S                                | 1,560                 | 0.01                       |
| <b>Pharmaceuticals</b>                        |           |   |                       |                            |
| DKK   | 1,015,177 | Novo Nordisk A/S 'B'                    | 65,690                | 0.28                       |
| <b>Retail</b>                                 |           |   |                       |                            |
| DKK   | 60,074    | Pandora A/S <sup>^</sup>                | 3,262                 | 0.01                       |
| <b>Transportation</b>                         |           |   |                       |                            |
| DKK   | 2,127     | AP Moller - Maersk A/S 'A'              | 2,308                 | 0.01                       |
| DKK   | 2,676     | AP Moller - Maersk A/S 'B' <sup>^</sup> | 3,116                 | 0.01                       |
| DKK   | 121,886   | DSV PANALPINA A/S                       | 14,874                | 0.07                       |
| <b>Total Denmark</b>                          |           |   | <b>175,323</b>        | <b>0.75</b>                |
| <b>Finland (30 June 2019: 0.39%)</b>          |           |   |                       |                            |
| <b>Banks</b>                                  |           |   |                       |                            |
| SEK   | 1,833,503 | Nordea Bank Abp                         | 12,656                | 0.05                       |
| <b>Electricity</b>                            |           |   |                       |                            |
| EUR   | 279,213   | Fortum Oyj <sup>^</sup>                 | 5,301                 | 0.02                       |
| <b>Forest products &amp; paper</b>            |           |   |                       |                            |
| EUR   | 282,187   | Stora Enso Oyj 'R'                      | 3,369                 | 0.02                       |
| EUR   | 345,437   | UPM-Kymmene Oyj                         | 9,979                 | 0.04                       |
| <b>Insurance</b>                              |           |   |                       |                            |
| EUR   | 242,838   | Sampo Oyj 'A'                           | 8,351                 | 0.04                       |
| <b>Machinery - diversified</b>                |           |   |                       |                            |
| EUR   | 179,998   | Kone Oyj 'B'                            | 12,377                | 0.05                       |
| EUR   | 26,348    | Metso Oyj                               | 863                   | 0.01                       |
| <b>Marine transportation</b>                  |           |   |                       |                            |
| EUR   | 296,327   | Wartsila Oyj Abp <sup>^</sup>           | 2,449                 | 0.01                       |
| <b>Oil &amp; gas</b>                          |           |   |                       |                            |
| EUR   | 258,201   | Neste Oyj                               | 10,095                | 0.04                       |
| <b>Pharmaceuticals</b>                        |           |   |                       |                            |
| EUR   | 53,491    | Orion Oyj 'B'                           | 2,587                 | 0.01                       |

| Ccy   | Holding   | Investment                                   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Finland (30 June 2019: 0.39%) (cont)</b> |           |  |                       |                            |
| <b>Telecommunications</b>                   |           |  |                       |                            |
| EUR   | 79,870    | Elisa Oyj                                    | 4,857                 | 0.02                       |
| EUR   | 3,286,284 | Nokia Oyj                                    | 14,352                | 0.06                       |
| <b>Total Finland</b>                        |           |  | <b>87,236</b>         | <b>0.37</b>                |
| <b>France (30 June 2019: 3.59%)</b>         |           |  |                       |                            |
| <b>Advertising</b>                          |           |  |                       |                            |
| EUR   | 46,596    | JCDecaux SA <sup>^</sup>                     | 866                   | 0.00                       |
| EUR   | 124,416   | Publicis Groupe SA <sup>^</sup>              | 4,026                 | 0.02                       |
| <b>Aerospace &amp; defence</b>              |           |  |                       |                            |
| EUR   | 1,708     | Dassault Aviation SA                         | 1,574                 | 0.01                       |
| EUR   | 177,444   | Safran SA                                    | 17,781                | 0.07                       |
| EUR   | 52,182    | Thales SA                                    | 4,213                 | 0.02                       |
| <b>Apparel retailers</b>                    |           |  |                       |                            |
| EUR   | 16,990    | Hermes International                         | 14,194                | 0.06                       |
| EUR   | 43,872    | Kering SA                                    | 23,861                | 0.10                       |
| EUR   | 156,541   | LVMH Moet Hennessy Louis Vuitton SE          | 68,657                | 0.29                       |
| <b>Auto manufacturers</b>                   |           |  |                       |                            |
| EUR   | 392,470   | Peugeot SA <sup>^</sup>                      | 6,383                 | 0.03                       |
| EUR   | 112,905   | Renault SA                                   | 2,863                 | 0.01                       |
| <b>Auto parts &amp; equipment</b>           |           |  |                       |                            |
| EUR   | 95,570    | Cie Generale des Etablissements Michelin SCA | 9,912                 | 0.04                       |
| EUR   | 40,825    | Faurecia SE                                  | 1,594                 | 0.01                       |
| EUR   | 115,753   | Valeo SA                                     | 3,037                 | 0.01                       |
| <b>Banks</b>                                |           |  |                       |                            |
| EUR   | 623,080   | BNP Paribas SA                               | 24,753                | 0.10                       |
| EUR   | 576,023   | Credit Agricole SA                           | 5,453                 | 0.02                       |
| EUR   | 556,508   | Natixis SA <sup>^</sup>                      | 1,453                 | 0.01                       |
| EUR   | 422,936   | Societe Generale SA                          | 7,030                 | 0.03                       |
| <b>Beverages</b>                            |           |  |                       |                            |
| EUR   | 120,770   | Pernod Ricard SA                             | 18,997                | 0.08                       |
| EUR   | 11,772    | Remy Cointreau SA                            | 1,602                 | 0.01                       |
| <b>Building materials and fixtures</b>      |           |  |                       |                            |
| EUR   | 267,826   | Cie de Saint-Gobain <sup>^</sup>             | 9,641                 | 0.04                       |
| <b>Chemicals</b>                            |           |  |                       |                            |
| EUR   | 264,951   | Air Liquide SA                               | 38,209                | 0.16                       |
| EUR   | 37,529    | Arkema SA <sup>^</sup>                       | 3,589                 | 0.02                       |
| <b>Commercial services</b>                  |           |  |                       |                            |
| EUR   | 143,031   | Bureau Veritas SA                            | 3,017                 | 0.01                       |
| EUR   | 146,572   | Edenred <sup>^</sup>                         | 6,409                 | 0.03                       |
| EUR   | 71,000    | Worldline SA                                 | 6,146                 | 0.03                       |
| <b>Computers</b>                            |           |  |                       |                            |
| EUR   | 60,144    | Atos SE                                      | 5,127                 | 0.02                       |
| EUR   | 86,863    | Capgemini SE <sup>^</sup>                    | 9,946                 | 0.04                       |
| EUR   | 28,294    | Ingenico Group SA                            | 4,513                 | 0.02                       |
| EUR   | 30,485    | Teleperformance                              | 7,735                 | 0.04                       |
| <b>Cosmetics &amp; personal care</b>        |           |  |                       |                            |
| EUR   | 142,162   | L'Oreal SA <sup>^</sup>                      | 45,618                | 0.19                       |
| <b>Diversified financial services</b>       |           |  |                       |                            |
| EUR   | 32,419    | Amundi SA <sup>^</sup>                       | 2,538                 | 0.01                       |
| EUR   | 23,836    | Eurazeo SE                                   | 1,221                 | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment                                | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b> |           |   |                       |                            |
| <b>France (30 June 2019: 3.59%) (cont)</b>    |           |   |                       |                            |
| <b>Electrical components &amp; equipment</b>  |           |   |                       |                            |
| EUR   | 158,993   | Legrand SA <sup>^</sup>                   | 12,075                | 0.05                       |
| EUR   | 312,760   | Schneider Electric SE                     | 34,734                | 0.15                       |
| <b>Electricity</b>                            |           |   |                       |                            |
| EUR   | 333,668   | Electricite de France SA                  | 3,077                 | 0.01                       |
| EUR   | 1,017,256 | Engie SA                                  | 12,568                | 0.06                       |
| <b>Engineering &amp; construction</b>         |           |   |                       |                            |
| EUR   | 14,132    | Aeroports de Paris <sup>^</sup>           | 1,451                 | 0.01                       |
| EUR   | 123,425   | Bouygues SA <sup>^</sup>                  | 4,215                 | 0.02                       |
| EUR   | 38,455    | Eiffage SA <sup>^</sup>                   | 3,516                 | 0.01                       |
| EUR   | 283,414   | Vinci SA                                  | 26,102                | 0.11                       |
| <b>Entertainment</b>                          |           |   |                       |                            |
| EUR   | 55,521    | La Francaise des Jeux SAEM                | 1,712                 | 0.01                       |
| <b>Food</b>                                   |           |   |                       |                            |
| EUR   | 316,868   | Carrefour SA <sup>^</sup>                 | 4,895                 | 0.02                       |
| EUR   | 28,641    | Casino Guichard Perrachon SA <sup>^</sup> | 1,059                 | 0.01                       |
| EUR   | 342,373   | Danone SA                                 | 23,672                | 0.10                       |
| <b>Food Service</b>                           |           |   |                       |                            |
| EUR   | 44,043    | Sodexo SA                                 | 2,978                 | 0.01                       |
| <b>Healthcare products</b>                    |           |   |                       |                            |
| EUR   | 160,688   | EssilorLuxottica SA                       | 20,619                | 0.09                       |
| EUR   | 15,951    | Sartorius Stedim Biotech                  | 4,031                 | 0.01                       |
| <b>Healthcare services</b>                    |           |   |                       |                            |
| EUR   | 22,051    | BioMerieux                                | 3,029                 | 0.01                       |
| EUR   | 28,895    | Orpea <sup>^</sup>                        | 3,339                 | 0.02                       |
| <b>Home furnishings</b>                       |           |   |                       |                            |
| EUR   | 10,460    | SEB SA <sup>^</sup>                       | 1,728                 | 0.01                       |
| <b>Hotels</b>                                 |           |   |                       |                            |
| EUR   | 97,609    | Accor SA                                  | 2,654                 | 0.01                       |
| <b>Insurance</b>                              |           |   |                       |                            |
| EUR   | 1,088,518 | AXA SA <sup>^</sup>                       | 22,754                | 0.10                       |
| EUR   | 73,539    | CNP Assurances                            | 847                   | 0.00                       |
| EUR   | 76,899    | SCOR SE                                   | 2,107                 | 0.01                       |
| <b>Internet</b>                               |           |   |                       |                            |
| EUR   | 15,801    | Iliad SA <sup>^</sup>                     | 3,082                 | 0.01                       |
| <b>Investment services</b>                    |           |   |                       |                            |
| EUR   | 19,709    | Wendel SE                                 | 1,878                 | 0.01                       |
| <b>Media</b>                                  |           |   |                       |                            |
| EUR   | 468,200   | Bollere SA <sup>^</sup>                   | 1,470                 | 0.01                       |
| EUR   | 463,365   | Vivendi SA                                | 11,887                | 0.05                       |
| <b>Miscellaneous manufacturers</b>            |           |   |                       |                            |
| EUR   | 87,859    | Alstom SA <sup>^</sup>                    | 4,086                 | 0.02                       |
| <b>Oil &amp; gas</b>                          |           |   |                       |                            |
| EUR   | 1,382,269 | TOTAL SA                                  | 52,746                | 0.22                       |
| <b>Pharmaceuticals</b>                        |           |   |                       |                            |
| EUR   | 19,815    | Ipsen SA                                  | 1,684                 | 0.01                       |
| EUR   | 630,250   | Sanofi                                    | 64,168                | 0.27                       |
| <b>Real estate investment trusts</b>          |           |   |                       |                            |
| EUR   | 35,364    | Covivio (REIT) <sup>^</sup>               | 2,562                 | 0.01                       |
| EUR   | 23,999    | Gecina SA (REIT)                          | 2,965                 | 0.01                       |
| EUR   | 21,725    | ICADE (REIT)                              | 1,513                 | 0.01                       |

| Ccy   | Holding   | Investment                                    | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>France (30 June 2019: 3.59%) (cont)</b>  |           |   |                       |                            |
| <b>Real estate investment trusts (cont)</b> |           |   |                       |                            |
| EUR   | 120,743   | Klepierre SA (REIT) <sup>^</sup>              | 2,405                 | 0.01                       |
| EUR   | 79,470    | Unibail-Rodamco-Westfield (REIT) <sup>^</sup> | 4,477                 | 0.02                       |
| <b>Software</b>                             |           |   |                       |                            |
| EUR   | 76,112    | Dassault Systemes SE                          | 13,130                | 0.05                       |
| EUR   | 49,888    | Ubisoft Entertainment SA <sup>^</sup>         | 4,113                 | 0.02                       |
| <b>Telecommunications</b>                   |           |   |                       |                            |
| EUR   | 1,048,788 | Orange SA                                     | 12,539                | 0.05                       |
| <b>Transportation</b>                       |           |   |                       |                            |
| EUR   | 299,452   | Getlink SE                                    | 4,319                 | 0.02                       |
| <b>Water</b>                                |           |   |                       |                            |
| EUR   | 319,781   | Suez SA                                       | 3,748                 | 0.01                       |
| EUR   | 291,838   | Veolia Environnement SA                       | 6,562                 | 0.03                       |
| <b>Total France</b>                         |           |   | <b>754,454</b>        | <b>3.21</b>                |
| <b>Germany (30 June 2019: 2.91%)</b>        |           |   |                       |                            |
| <b>Aerospace &amp; defence</b>              |           |   |                       |                            |
| EUR   | 27,554    | MTU Aero Engines AG                           | 4,771                 | 0.02                       |
| <b>Airlines</b>                             |           |   |                       |                            |
| EUR   | 106,353   | Deutsche Lufthansa AG RegS <sup>^</sup>       | 1,068                 | 0.00                       |
| <b>Apparel retailers</b>                    |           |   |                       |                            |
| EUR   | 106,591   | adidas AG <sup>^</sup>                        | 27,966                | 0.12                       |
| EUR   | 35,913    | Puma SE <sup>^</sup>                          | 2,776                 | 0.01                       |
| <b>Auto manufacturers</b>                   |           |   |                       |                            |
| EUR   | 184,333   | Bayerische Motoren Werke AG <sup>^</sup>      | 11,764                | 0.05                       |
| EUR   | 27,921    | Bayerische Motoren Werke AG (Pref)            | 1,354                 | 0.00                       |
| EUR   | 503,861   | Daimler AG <sup>^</sup>                       | 20,455                | 0.09                       |
| EUR   | 72,526    | Porsche Automobil Holding SE (Pref)           | 4,167                 | 0.02                       |
| EUR   | 20,553    | Volkswagen AG <sup>^</sup>                    | 3,308                 | 0.01                       |
| EUR   | 103,156   | Volkswagen AG (Pref) <sup>^</sup>             | 15,634                | 0.07                       |
| <b>Auto parts &amp; equipment</b>           |           |   |                       |                            |
| EUR   | 58,005    | Continental AG <sup>^</sup>                   | 5,678                 | 0.02                       |
| <b>Banks</b>                                |           |   |                       |                            |
| EUR   | 582,888   | Commerzbank AG <sup>^</sup>                   | 2,597                 | 0.01                       |
| EUR   | 1,103,581 | Deutsche Bank AG <sup>^</sup>                 | 10,491                | 0.05                       |
| <b>Building materials and fixtures</b>      |           |   |                       |                            |
| EUR   | 81,325    | HeidelbergCement AG <sup>^</sup>              | 4,342                 | 0.02                       |
| <b>Chemicals</b>                            |           |   |                       |                            |
| EUR   | 499,718   | BASF SE <sup>^</sup>                          | 27,996                | 0.12                       |
| EUR   | 101,186   | Brenntag AG <sup>^</sup>                      | 5,315                 | 0.02                       |
| EUR   | 107,480   | Covestro AG <sup>^</sup>                      | 4,086                 | 0.02                       |
| EUR   | 72,217    | Evonik Industries AG                          | 1,834                 | 0.01                       |
| EUR   | 38,093    | FUCHS PETROLUB SE (Pref) <sup>^</sup>         | 1,529                 | 0.00                       |
| EUR   | 42,264    | LANXESS AG                                    | 2,229                 | 0.01                       |
| EUR   | 62,046    | Symrise AG                                    | 7,213                 | 0.03                       |
| <b>Cosmetics &amp; personal care</b>        |           |   |                       |                            |
| EUR   | 54,621    | Beiersdorf AG                                 | 6,202                 | 0.03                       |
| <b>Diversified financial services</b>       |           |   |                       |                            |
| EUR   | 117,135   | Deutsche Boerse AG <sup>^</sup>               | 21,188                | 0.09                       |
| <b>Electricity</b>                          |           |   |                       |                            |
| EUR   | 1,260,608 | E.ON SE <sup>^</sup>                          | 14,180                | 0.06                       |
| EUR   | 365,647   | RWE AG  | 12,776                | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b>  |         |   |                       |                            |
| <b>Germany (30 June 2019: 2.91%) (cont)</b>    |         |   |                       |                            |
| <b>Electricity (cont)</b>                      |         |   |                       |                            |
| EUR  | 108,163 | Uniper SE   | 3,486                 | 0.02                       |
| <b>Electronics</b>                             |         |   |                       |                            |
| EUR  | 19,162  | Sartorius AG (Pref)   | 6,297                 | 0.03                       |
| <b>Engineering &amp; construction</b>          |         |   |                       |                            |
| EUR  | 24,517  | Fraport AG Frankfurt Airport Services Worldwide                             | 1,069                 | 0.01                       |
| EUR  | 11,526  | HOCHTIEF AG   | 1,022                 | 0.00                       |
| <b>Food</b>                                    |         |   |                       |                            |
| EUR  | 69,654  | METRO AG <sup>^</sup>   | 658                   | 0.00                       |
| <b>Healthcare products</b>                     |         |   |                       |                            |
| EUR  | 26,269  | Carl Zeiss Meditec AG <sup>^</sup>  | 2,561                 | 0.01                       |
| EUR  | 80,784  | Siemens Healthineers AG <sup>^</sup>  | 3,870                 | 0.02                       |
| <b>Healthcare services</b>                     |         |   |                       |                            |
| EUR  | 125,804 | Fresenius Medical Care AG & Co KGaA   | 10,781                | 0.04                       |
| EUR  | 221,329 | Fresenius SE & Co KGaA  | 10,968                | 0.05                       |
| <b>Household goods &amp; home construction</b> |         |   |                       |                            |
| EUR  | 61,529  | Henkel AG & Co KGaA   | 5,124                 | 0.02                       |
| EUR  | 109,323 | Henkel AG & Co KGaA (Pref)  | 10,177                | 0.05                       |
| <b>Insurance</b>                               |         |   |                       |                            |
| EUR  | 235,299 | Allianz SE RegS   | 48,035                | 0.20                       |
| EUR  | 28,100  | Hannover Rueck SE   | 4,841                 | 0.02                       |
| EUR  | 80,799  | Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS <sup>^</sup> | 21,000                | 0.09                       |
| <b>Internet</b>                                |         |   |                       |                            |
| EUR  | 65,543  | Delivery Hero SE <sup>^</sup>   | 6,696                 | 0.03                       |
| EUR  | 62,316  | Scout24 AG  | 4,833                 | 0.02                       |
| EUR  | 96,000  | United Internet AG RegS   | 4,066                 | 0.02                       |
| <b>Iron &amp; steel</b>                        |         |   |                       |                            |
| EUR  | 262,311 | thyssenkrupp AG   | 1,860                 | 0.01                       |
| <b>Machinery - diversified</b>                 |         |   |                       |                            |
| EUR  | 101,101 | GEA Group AG <sup>^</sup>   | 3,196                 | 0.01                       |
| EUR  | 37,952  | KION Group AG   | 2,336                 | 0.01                       |
| <b>Miscellaneous manufacturers</b>             |         |   |                       |                            |
| EUR  | 20,870  | Knorr-Bremse AG   | 2,115                 | 0.01                       |
| EUR  | 425,645 | Siemens AG RegS <sup>^</sup>  | 50,082                | 0.21                       |
| <b>Pharmaceuticals</b>                         |         |   |                       |                            |
| EUR  | 539,212 | Bayer AG RegS   | 39,843                | 0.17                       |
| EUR  | 77,131  | Merck KGaA  | 8,949                 | 0.04                       |
| <b>Real estate investment &amp; services</b>   |         |   |                       |                            |
| EUR  | 195,695 | Deutsche Wohnen SE <sup>^</sup>   | 8,781                 | 0.04                       |
| EUR  | 38,580  | LEG Immobilien AG   | 4,896                 | 0.02                       |
| EUR  | 293,485 | Vonovia SE  | 17,991                | 0.07                       |
| <b>Retail</b>                                  |         |   |                       |                            |
| EUR  | 83,045  | Zalando SE  | 5,856                 | 0.03                       |
| <b>Semiconductors</b>                          |         |   |                       |                            |
| EUR  | 693,286 | Infineon Technologies AG  | 16,255                | 0.07                       |
| <b>Software</b>                                |         |   |                       |                            |
| EUR  | 26,720  | Nemetschek SE   | 1,837                 | 0.01                       |
| EUR  | 579,875 | SAP SE  | 80,968                | 0.34                       |
| EUR  | 67,674  | TeamViewer AG   | 3,694                 | 0.02                       |

| Ccy   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 2.91%) (cont)</b>       |           |  |                       |                            |
| <b>Telecommunications</b>                         |           |  |                       |                            |
| EUR   | 1,891,941 | Deutsche Telekom AG RegS   | 31,757                | 0.14                       |
| EUR   | 300,394   | Telefonica Deutschland Holding AG                                  | 886                   | 0.00                       |
| <b>Transportation</b>                             |           |  |                       |                            |
| EUR   | 537,194   | Deutsche Post AG RegS  | 19,639                | 0.08                       |
| <b>Total Germany</b>                              |           |  | <b>667,344</b>        | <b>2.84</b>                |
| <b>Hong Kong (30 June 2019: 1.01%)</b>            |           |  |                       |                            |
| <b>Banks</b>                                      |           |  |                       |                            |
| HKD   | 1,173,093 | Bank of East Asia Ltd  | 2,679                 | 0.01                       |
| HKD   | 1,817,977 | BOC Hong Kong Holdings Ltd <sup>^</sup>                            | 5,782                 | 0.02                       |
| HKD   | 364,515   | Hang Seng Bank Ltd <sup>^</sup>                                    | 6,119                 | 0.03                       |
| <b>Diversified financial services</b>             |           |  |                       |                            |
| HKD   | 648,807   | Hong Kong Exchanges & Clearing Ltd <sup>^</sup>                    | 27,625                | 0.12                       |
| <b>Electricity</b>                                |           |  |                       |                            |
| HKD   | 987,689   | CLP Holdings Ltd <sup>^</sup>                                      | 9,685                 | 0.04                       |
| HKD   | 1,701,500 | HK Electric Investments & HK Electric Investments Ltd <sup>^</sup> | 1,765                 | 0.01                       |
| HKD   | 1,057,865 | Power Assets Holdings Ltd <sup>^</sup>                             | 5,753                 | 0.02                       |
| <b>Gas</b>  |           |  |                       |                            |
| HKD   | 5,869,634 | Hong Kong & China Gas Co Ltd <sup>^</sup>                          | 9,088                 | 0.04                       |
| <b>Hand &amp; machine tools</b>                   |           |  |                       |                            |
| HKD   | 791,500   | Techtronic Industries Co Ltd <sup>^</sup>                          | 7,741                 | 0.03                       |
| <b>Holding companies - diversified operations</b> |           |  |                       |                            |
| HKD   | 169,901   | Swire Pacific Ltd 'A'  | 901                   | 0.00                       |
| <b>Hotels</b>                                     |           |  |                       |                            |
| HKD   | 1,329,368 | Galaxy Entertainment Group Ltd <sup>^</sup>                        | 9,048                 | 0.04                       |
| HKD   | 2,108,000 | SJM Holdings Ltd <sup>^</sup>                                      | 2,339                 | 0.01                       |
| <b>Insurance</b>                                  |           |  |                       |                            |
| HKD   | 6,669,274 | AIA Group Ltd  | 62,214                | 0.27                       |
| <b>Real estate investment &amp; services</b>      |           |  |                       |                            |
| HKD   | 2,114,119 | Hang Lung Properties Ltd <sup>^</sup>                              | 5,008                 | 0.02                       |
| HKD   | 609,830   | Henderson Land Development Co Ltd <sup>^</sup>                     | 2,313                 | 0.01                       |
| HKD   | 839,314   | New World Development Co Ltd                                       | 3,985                 | 0.02                       |
| HKD   | 1,748,703 | Sino Land Co Ltd   | 2,200                 | 0.01                       |
| HKD   | 716,516   | Sun Hung Kai Properties Ltd  | 9,148                 | 0.04                       |
| HKD   | 462,000   | Swire Properties Ltd <sup>^</sup>                                  | 1,173                 | 0.00                       |
| <b>Real estate investment trusts</b>              |           |  |                       |                            |
| HKD   | 1,111,083 | Link REIT (REIT) <sup>^</sup>                                      | 9,082                 | 0.04                       |
| <b>Telecommunications</b>                         |           |  |                       |                            |
| HKD   | 2,014,223 | HKT Trust & HKT Ltd  | 2,947                 | 0.01                       |
| HKD   | 2,404,000 | PCCW Ltd <sup>^</sup>  | 1,371                 | 0.01                       |
| <b>Transportation</b>                             |           |  |                       |                            |
| HKD   | 1,042,000 | MTR Corp Ltd <sup>^</sup>  | 5,398                 | 0.02                       |
| <b>Total Hong Kong</b>                            |           |  | <b>193,364</b>        | <b>0.82</b>                |
| <b>Ireland (30 June 2019: 1.67%)</b>              |           |  |                       |                            |
| <b>Building materials and fixtures</b>            |           |  |                       |                            |
| EUR   | 444,822   | CRH Plc  | 15,238                | 0.07                       |
| AUD   | 225,405   | James Hardie Industries Plc  | 4,271                 | 0.02                       |
| USD   | 439,326   | Johnson Controls International Plc                                 | 14,998                | 0.06                       |
| EUR   | 83,990    | Kingspan Group Plc   | 5,410                 | 0.02                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                            | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---------------------------------------|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b> |         |                                       |                       |                            |
| <b>Ireland (30 June 2019: 1.67%) (cont)</b>   |         |                                       |                       |                            |
| <b>Chemicals</b>                              |         |                                       |                       |                            |
| USD   | 298,882 | Linde Plc                             | 63,396                | 0.27                       |
| <b>Computers</b>                              |         |                                       |                       |                            |
| USD   | 353,307 | Accenture Plc 'A'                     | 75,862                | 0.32                       |
| USD   | 134,718 | Seagate Technology Plc                | 6,522                 | 0.03                       |
| <b>Electronics</b>                            |         |                                       |                       |                            |
| USD   | 51,258  | Allegion Plc                          | 5,240                 | 0.02                       |
| <b>Entertainment</b>                          |         |                                       |                       |                            |
| EUR   | 55,158  | Flutter Entertainment Plc             | 7,248                 | 0.03                       |
| GBP   | 23,112  | Flutter Entertainment Plc (UK listed) | 3,026                 | 0.02                       |
| <b>Environmental control</b>                  |         |                                       |                       |                            |
| USD   | 109,749 | Pentair Plc                           | 4,169                 | 0.02                       |
| <b>Food</b>                                   |         |                                       |                       |                            |
| EUR   | 81,339  | Kerry Group Plc 'A'                   | 10,076                | 0.04                       |
| <b>Forest products &amp; paper</b>            |         |                                       |                       |                            |
| EUR   | 121,787 | Smurfit Kappa Group Plc               | 4,071                 | 0.02                       |
| <b>Healthcare products</b>                    |         |                                       |                       |                            |
| USD   | 741,057 | Medtronic Plc                         | 67,955                | 0.29                       |
| USD   | 51,913  | STERIS Plc                            | 7,965                 | 0.03                       |
| <b>Insurance</b>                              |         |                                       |                       |                            |
| USD   | 127,852 | Aon Plc 'A'                           | 24,624                | 0.11                       |
| USD   | 74,727  | Willis Towers Watson Plc              | 14,718                | 0.06                       |
| <b>Miscellaneous manufacturers</b>            |         |                                       |                       |                            |
| USD   | 223,544 | Eaton Corp Plc                        | 19,556                | 0.08                       |
| USD   | 145,037 | Trane Technologies Plc                | 12,905                | 0.06                       |
| <b>Oil &amp; gas</b>                          |         |                                       |                       |                            |
| GBP   | 53,659  | DCC Plc                               | 4,462                 | 0.02                       |
| <b>Pharmaceuticals</b>                        |         |                                       |                       |                            |
| USD   | 32,243  | Jazz Pharmaceuticals Plc              | 3,558                 | 0.01                       |
| USD   | 75,146  | Perrigo Co Plc                        | 4,153                 | 0.02                       |
| <b>Total Ireland</b>                          |         |                                       | <b>379,423</b>        | <b>1.62</b>                |
| <b>Isle of Man (30 June 2019: 0.01%)</b>      |         |                                       |                       |                            |
| <b>Entertainment</b>                          |         |                                       |                       |                            |
| GBP   | 292,426 | GVC Holdings Plc                      | 2,676                 | 0.01                       |
| <b>Total Isle of Man</b>                      |         |                                       | <b>2,676</b>          | <b>0.01</b>                |
| <b>Israel (30 June 2019: 0.19%)</b>           |         |                                       |                       |                            |
| <b>Aerospace &amp; defence</b>                |         |                                       |                       |                            |
| ILS   | 12,660  | Elbit Systems Ltd                     | 1,734                 | 0.01                       |
| <b>Banks</b>                                  |         |                                       |                       |                            |
| ILS   | 530,320 | Bank Hapoalim BM                      | 3,153                 | 0.01                       |
| ILS   | 854,241 | Bank Leumi Le-Israel BM               | 4,273                 | 0.02                       |
| ILS   | 695,892 | Israel Discount Bank Ltd 'A'          | 2,111                 | 0.01                       |
| ILS   | 76,278  | Mizrahi Tefahot Bank Ltd              | 1,424                 | 0.01                       |
| <b>Chemicals</b>                              |         |                                       |                       |                            |
| ILS   | 246,501 | ICL Group Ltd                         | 731                   | 0.00                       |
| <b>Computers</b>                              |         |                                       |                       |                            |
| USD   | 69,940  | Check Point Software Technologies Ltd | 7,514                 | 0.03                       |
| USD   | 25,508  | CyberArk Software Ltd                 | 2,532                 | 0.01                       |

| Ccy  | Holding   | Investment                                   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Israel (30 June 2019: 0.19%) (cont)</b>   |           |  |                       |                            |
| <b>Diversified financial services</b>        |           |  |                       |                            |
| ILS  | 291       | Isracard Ltd                                 | 1                     | 0.00                       |
| <b>Internet</b>                              |           |  |                       |                            |
| USD  | 28,628    | Wix.com Ltd^                                 | 7,335                 | 0.03                       |
| <b>Pharmaceuticals</b>                       |           |  |                       |                            |
| ILS  | 603,002   | Teva Pharmaceutical Industries Ltd           | 7,258                 | 0.03                       |
| USD  | 30,459    | Teva Pharmaceutical Industries Ltd ADR       | 376                   | 0.00                       |
| <b>Real estate investment &amp; services</b> |           |  |                       |                            |
| ILS  | 20,909    | Azrieli Group Ltd                            | 947                   | 0.00                       |
| <b>Telecommunications</b>                    |           |  |                       |                            |
| ILS  | 33,131    | Nice Ltd                                     | 6,173                 | 0.03                       |
| <b>Total Israel</b>                          |           |  | <b>45,562</b>         | <b>0.19</b>                |
| <b>Italy (30 June 2019: 0.64%)</b>           |           |  |                       |                            |
| <b>Aerospace &amp; defence</b>               |           |  |                       |                            |
| EUR  | 91,546    | Leonardo SpA                                 | 607                   | 0.00                       |
| <b>Auto parts &amp; equipment</b>            |           |  |                       |                            |
| EUR  | 218,651   | Pirelli & C SpA^                             | 927                   | 0.00                       |
| <b>Banks</b>                                 |           |  |                       |                            |
| EUR  | 210,821   | FinecoBank Banca Fineco SpA                  | 2,845                 | 0.01                       |
| EUR  | 8,220,740 | Intesa Sanpaolo SpA                          | 15,730                | 0.07                       |
| EUR  | 549,718   | Mediobanca Banca di Credito Finanziario SpA^ | 3,945                 | 0.02                       |
| EUR  | 1,021,006 | UniCredit SpA                                | 9,389                 | 0.04                       |
| <b>Beverages</b>                             |           |  |                       |                            |
| EUR  | 312,936   | Davide Campari-Milano SpA^                   | 2,636                 | 0.01                       |
| <b>Commercial services</b>                   |           |  |                       |                            |
| EUR  | 247,129   | Atlantia SpA                                 | 3,969                 | 0.02                       |
| EUR  | 200,871   | Nexi SpA^                                    | 3,475                 | 0.01                       |
| <b>Electrical components &amp; equipment</b> |           |  |                       |                            |
| EUR  | 134,308   | Prismian SpA^                                | 3,111                 | 0.01                       |
| <b>Electricity</b>                           |           |  |                       |                            |
| EUR  | 4,692,586 | Enel SpA                                     | 40,467                | 0.17                       |
| EUR  | 777,824   | Terna Rete Elettrica Nazionale SpA           | 5,345                 | 0.03                       |
| <b>Engineering &amp; construction</b>        |           |  |                       |                            |
| EUR  | 170,821   | Infrastrutture Wireless Italiane SpA         | 1,711                 | 0.01                       |
| <b>Gas</b>                                   |           |  |                       |                            |
| EUR  | 1,129,564 | Snam SpA                                     | 5,498                 | 0.02                       |
| <b>Healthcare products</b>                   |           |  |                       |                            |
| EUR  | 12,052    | DiaSorin SpA                                 | 2,307                 | 0.01                       |
| <b>Insurance</b>                             |           |  |                       |                            |
| EUR  | 607,371   | Assicurazioni Generali SpA                   | 9,189                 | 0.04                       |
| <b>Oil &amp; gas</b>                         |           |  |                       |                            |
| EUR  | 1,349,288 | Eni SpA                                      | 12,866                | 0.05                       |
| <b>Pharmaceuticals</b>                       |           |  |                       |                            |
| EUR  | 56,275    | Recordati SpA^                               | 2,809                 | 0.01                       |
| <b>Retail</b>                                |           |  |                       |                            |
| EUR  | 96,387    | Moncler SpA                                  | 3,685                 | 0.02                       |
| <b>Telecommunications</b>                    |           |  |                       |                            |
| EUR  | 5,760,341 | Telecom Italia SpA^                          | 2,262                 | 0.01                       |
| EUR  | 3,458,102 | Telecom Italia SpA 'non-voting share'^       | 1,340                 | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding    | Investment                                    | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|------------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b> |            |   |                       |                            |
| <b>Italy (30 June 2019: 0.64%) (cont)</b>     |            |   |                       |                            |
| <b>Transportation</b>                         |            |   |                       |                            |
| EUR   | 321,890    | Poste Italiane SpA                            | 2,798                 | 0.01                       |
| <b>Total Italy</b>                            |            |   | <b>136,911</b>        | <b>0.58</b>                |
| <b>Japan (30 June 2019: 7.94%)</b>            |            |   |                       |                            |
| <b>Advertising</b>                            |            |   |                       |                            |
| JPY   | 102,600    | Dentsu Group Inc <sup>^</sup>                 | 2,430                 | 0.01                       |
| JPY   | 213,500    | Hakuhodo DY Holdings Inc <sup>^</sup>         | 2,535                 | 0.01                       |
| <b>Aerospace &amp; defence</b>                |            |   |                       |                            |
| JPY   | 44,400     | Kawasaki Heavy Industries Ltd <sup>^</sup>    | 638                   | 0.00                       |
| <b>Agriculture</b>                            |            |   |                       |                            |
| JPY   | 653,698    | Japan Tobacco Inc <sup>^</sup>                | 12,127                | 0.05                       |
| <b>Airlines</b>                               |            |   |                       |                            |
| JPY   | 57,987     | ANA Holdings Inc                              | 1,317                 | 0.01                       |
| JPY   | 48,281     | Japan Airlines Co Ltd                         | 869                   | 0.00                       |
| <b>Auto manufacturers</b>                     |            |   |                       |                            |
| JPY   | 200,600    | Hino Motors Ltd <sup>^</sup>                  | 1,354                 | 0.01                       |
| JPY   | 897,450    | Honda Motor Co Ltd <sup>^</sup>               | 22,922                | 0.10                       |
| JPY   | 320,300    | Isuzu Motors Ltd <sup>^</sup>                 | 2,890                 | 0.01                       |
| JPY   | 357,100    | Mazda Motor Corp <sup>^</sup>                 | 2,138                 | 0.01                       |
| JPY   | 356,030    | Mitsubishi Motors Corp <sup>^</sup>           | 878                   | 0.00                       |
| JPY   | 1,175,626  | Nissan Motor Co Ltd <sup>^</sup>              | 4,350                 | 0.02                       |
| JPY   | 354,100    | Subaru Corp                                   | 7,357                 | 0.03                       |
| JPY   | 213,104    | Suzuki Motor Corp <sup>^</sup>                | 7,223                 | 0.03                       |
| JPY   | 1,174,500  | Toyota Motor Corp <sup>^</sup>                | 73,615                | 0.31                       |
| <b>Auto parts &amp; equipment</b>             |            |   |                       |                            |
| JPY   | 99,398     | Aisin Seiki Co Ltd <sup>^</sup>               | 2,893                 | 0.01                       |
| JPY   | 318,251    | Bridgestone Corp <sup>^</sup>                 | 10,233                | 0.04                       |
| JPY   | 249,543    | Denso Corp <sup>^</sup>                       | 9,726                 | 0.04                       |
| JPY   | 204,000    | JTEKT Corp <sup>^</sup>                       | 1,583                 | 0.01                       |
| JPY   | 57,200     | Koito Manufacturing Co Ltd                    | 2,301                 | 0.01                       |
| JPY   | 194,200    | NGK Insulators Ltd <sup>^</sup>               | 2,678                 | 0.01                       |
| JPY   | 30,700     | NGK Spark Plug Co Ltd <sup>^</sup>            | 439                   | 0.00                       |
| JPY   | 96,800     | Stanley Electric Co Ltd <sup>^</sup>          | 2,328                 | 0.01                       |
| JPY   | 368,497    | Sumitomo Electric Industries Ltd <sup>^</sup> | 4,234                 | 0.02                       |
| JPY   | 208,100    | Sumitomo Rubber Industries Ltd <sup>^</sup>   | 2,049                 | 0.01                       |
| JPY   | 53,600     | Toyoda Gosei Co Ltd <sup>^</sup>              | 1,114                 | 0.00                       |
| JPY   | 75,763     | Toyota Industries Corp <sup>^</sup>           | 4,010                 | 0.02                       |
| JPY   | 96,900     | Yokohama Rubber Co Ltd <sup>^</sup>           | 1,360                 | 0.01                       |
| <b>Banks</b>                                  |            |   |                       |                            |
| JPY   | 50,270     | Aozora Bank Ltd <sup>^</sup>                  | 874                   | 0.00                       |
| JPY   | 9,324      | Bank of Kyoto Ltd <sup>^</sup>                | 330                   | 0.00                       |
| JPY   | 350,700    | Chiba Bank Ltd <sup>^</sup>                   | 1,651                 | 0.01                       |
| JPY   | 560,100    | Concordia Financial Group Ltd <sup>^</sup>    | 1,791                 | 0.01                       |
| JPY   | 31,814     | Fukuoka Financial Group Inc <sup>^</sup>      | 502                   | 0.00                       |
| JPY   | 222,000    | Japan Post Bank Co Ltd <sup>^</sup>           | 1,650                 | 0.01                       |
| JPY   | 6,871,136  | Mitsubishi UFJ Financial Group Inc            | 26,852                | 0.11                       |
| JPY   | 13,800,153 | Mizuho Financial Group Inc <sup>^</sup>       | 16,910                | 0.07                       |
| JPY   | 1,158,600  | Resona Holdings Inc                           | 3,950                 | 0.02                       |
| JPY   | 265,100    | Seven Bank Ltd <sup>^</sup>                   | 725                   | 0.00                       |
| JPY   | 44,374     | Shinsei Bank Ltd                              | 534                   | 0.00                       |

| Ccy                                       | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 7.94%) (cont)</b> |         |  |                       |                            |
| <b>Banks (cont)</b>                       |         |  |                       |                            |
| JPY                                       | 263,800 | Shizuoka Bank Ltd <sup>^</sup>                     | 1,695                 | 0.01                       |
| JPY                                       | 738,378 | Sumitomo Mitsui Financial Group Inc <sup>^</sup>   | 20,751                | 0.09                       |
| JPY                                       | 212,373 | Sumitomo Mitsui Trust Holdings Inc                 | 5,955                 | 0.03                       |
| <b>Beverages</b>                          |         |  |                       |                            |
| JPY                                       | 213,062 | Asahi Group Holdings Ltd <sup>^</sup>              | 7,457                 | 0.03                       |
| JPY                                       | 33,700  | Coca-Cola Bottlers Japan Holdings Inc <sup>^</sup> | 610                   | 0.01                       |
| JPY                                       | 32,500  | Ito En Ltd <sup>^</sup>                            | 1,832                 | 0.01                       |
| JPY                                       | 471,960 | Kirin Holdings Co Ltd <sup>^</sup>                 | 9,950                 | 0.04                       |
| JPY                                       | 71,900  | Suntory Beverage & Food Ltd <sup>^</sup>           | 2,803                 | 0.01                       |
| <b>Building materials and fixtures</b>    |         |  |                       |                            |
| JPY                                       | 96,812  | AGC Inc <sup>^</sup>                               | 2,750                 | 0.01                       |
| JPY                                       | 140,649 | Daikin Industries Ltd <sup>^</sup>                 | 22,600                | 0.10                       |
| JPY                                       | 209,900 | LIXIL Group Corp <sup>^</sup>                      | 2,930                 | 0.01                       |
| JPY                                       | 4,743   | Rinnai Corp <sup>^</sup>                           | 396                   | 0.00                       |
| JPY                                       | 94,800  | Taiheiyo Cement Corp                               | 2,190                 | 0.01                       |
| JPY                                       | 93,057  | TOTO Ltd <sup>^</sup>                              | 3,549                 | 0.02                       |
| <b>Chemicals</b>                          |         |  |                       |                            |
| JPY                                       | 108,500 | Air Water Inc <sup>^</sup>                         | 1,530                 | 0.01                       |
| JPY                                       | 757,256 | Asahi Kasei Corp                                   | 6,146                 | 0.03                       |
| JPY                                       | 172,500 | Daicel Corp <sup>^</sup>                           | 1,332                 | 0.01                       |
| JPY                                       | 45,500  | Kansai Paint Co Ltd <sup>^</sup>                   | 959                   | 0.00                       |
| JPY                                       | 210,400 | Kuraray Co Ltd <sup>^</sup>                        | 2,194                 | 0.01                       |
| JPY                                       | 799,870 | Mitsubishi Chemical Holdings Corp                  | 4,651                 | 0.02                       |
| JPY                                       | 61,500  | Mitsubishi Gas Chemical Co Inc                     | 929                   | 0.00                       |
| JPY                                       | 100,100 | Mitsui Chemicals Inc                               | 2,085                 | 0.01                       |
| JPY                                       | 84,500  | Nippon Paint Holdings Co Ltd <sup>^</sup>          | 6,140                 | 0.03                       |
| JPY                                       | 55,700  | Nissan Chemical Corp <sup>^</sup>                  | 2,850                 | 0.01                       |
| JPY                                       | 89,131  | Nitto Denko Corp <sup>^</sup>                      | 5,040                 | 0.02                       |
| JPY                                       | 196,557 | Shin-Etsu Chemical Co Ltd <sup>^</sup>             | 22,947                | 0.10                       |
| JPY                                       | 51,500  | Showa Denko KK <sup>^</sup>                        | 1,153                 | 0.00                       |
| JPY                                       | 899,723 | Sumitomo Chemical Co Ltd                           | 2,685                 | 0.01                       |
| JPY                                       | 77,400  | Taiyo Nippon Sanso Corp <sup>^</sup>               | 1,292                 | 0.01                       |
| JPY                                       | 763,753 | Toray Industries Inc <sup>^</sup>                  | 3,593                 | 0.01                       |
| JPY                                       | 187,500 | Tosoh Corp <sup>^</sup>                            | 2,555                 | 0.01                       |
| <b>Commercial services</b>                |         |  |                       |                            |
| JPY                                       | 8,482   | Benesse Holdings Inc                               | 227                   | 0.00                       |
| JPY                                       | 106,443 | Dai Nippon Printing Co Ltd <sup>^</sup>            | 2,436                 | 0.01                       |
| JPY                                       | 21,600  | GMO Payment Gateway Inc <sup>^</sup>               | 2,250                 | 0.01                       |
| JPY                                       | 85,200  | Nihon M&A Center Inc <sup>^</sup>                  | 3,846                 | 0.02                       |
| JPY                                       | 44,300  | Park24 Co Ltd <sup>^</sup>                         | 758                   | 0.00                       |
| JPY                                       | 58,900  | Persol Holdings Co Ltd <sup>^</sup>                | 808                   | 0.00                       |
| JPY                                       | 757,600 | Recruit Holdings Co Ltd <sup>^</sup>               | 25,856                | 0.11                       |
| JPY                                       | 104,243 | Secom Co Ltd <sup>^</sup>                          | 9,105                 | 0.04                       |
| JPY                                       | 49,526  | Sohgo Security Services Co Ltd <sup>^</sup>        | 2,304                 | 0.01                       |
| JPY                                       | 86,910  | Toppin Printing Co Ltd <sup>^</sup>                | 1,448                 | 0.01                       |
| <b>Computers</b>                          |         |  |                       |                            |
| JPY                                       | 110,859 | Fujitsu Ltd <sup>^</sup>                           | 12,968                | 0.05                       |
| JPY                                       | 60,700  | Itochu Techno-Solutions Corp                       | 2,273                 | 0.01                       |
| JPY                                       | 155,600 | NEC Corp   | 7,457                 | 0.03                       |
| JPY                                       | 168,710 | Nomura Research Institute Ltd                      | 4,577                 | 0.02                       |
| JPY                                       | 326,960 | NTT Data Corp                                      | 3,634                 | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b> |           |  |                       |                            |
| <b>Japan (30 June 2019: 7.94%) (cont)</b>     |           |  |                       |                            |
| <b>Computers (cont)</b>                       |           |  |                       |                            |
| JPY   | 36,724    | Obic Co Ltd  | 6,423                 | 0.03                       |
| JPY   | 37,486    | Otsuka Corp <sup>^</sup>                           | 1,974                 | 0.01                       |
| JPY   | 38,200    | SCSK Corp <sup>^</sup>                             | 1,855                 | 0.01                       |
| <b>Cosmetics &amp; personal care</b>          |           |  |                       |                            |
| JPY   | 264,124   | Kao Corp <sup>^</sup>                              | 20,908                | 0.09                       |
| JPY   | 12,700    | Kose Corp <sup>^</sup>                             | 1,526                 | 0.01                       |
| JPY   | 169,700   | Lion Corp <sup>^</sup>                             | 4,069                 | 0.02                       |
| JPY   | 34,800    | Pigeon Corp <sup>^</sup>                           | 1,345                 | 0.00                       |
| JPY   | 15,600    | Pola Orbis Holdings Inc <sup>^</sup>               | 271                   | 0.00                       |
| JPY   | 237,745   | Shiseido Co Ltd <sup>^</sup>                       | 15,062                | 0.06                       |
| JPY   | 223,300   | Unicharm Corp <sup>^</sup>                         | 9,149                 | 0.04                       |
| <b>Distribution &amp; wholesale</b>           |           |  |                       |                            |
| JPY   | 796,702   | ITOCHU Corp <sup>^</sup>                           | 17,144                | 0.07                       |
| JPY   | 801,232   | Marubeni Corp <sup>^</sup>                         | 3,621                 | 0.02                       |
| JPY   | 794,468   | Mitsubishi Corp                                    | 16,716                | 0.07                       |
| JPY   | 996,292   | Mitsui & Co Ltd <sup>^</sup>                       | 14,725                | 0.06                       |
| JPY   | 583,265   | Sumitomo Corp                                      | 6,674                 | 0.03                       |
| JPY   | 93,000    | Toyota Tsusho Corp <sup>^</sup>                    | 2,352                 | 0.01                       |
| <b>Diversified financial services</b>         |           |  |                       |                            |
| JPY   | 211,816   | Acom Co Ltd <sup>^</sup>                           | 807                   | 0.00                       |
| JPY   | 751,675   | Daiwa Securities Group Inc <sup>^</sup>            | 3,133                 | 0.01                       |
| JPY   | 343,100   | Japan Exchange Group Inc <sup>^</sup>              | 7,925                 | 0.03                       |
| JPY   | 257,544   | Mebuki Financial Group Inc <sup>^</sup>            | 597                   | 0.00                       |
| JPY   | 229,700   | Mitsubishi UFJ Lease & Finance Co Ltd <sup>^</sup> | 1,086                 | 0.01                       |
| JPY   | 1,837,431 | Nomura Holdings Inc <sup>^</sup>                   | 8,216                 | 0.04                       |
| JPY   | 735,490   | ORIX Corp  | 9,057                 | 0.04                       |
| JPY   | 209,800   | SBI Holdings Inc <sup>^</sup>                      | 4,527                 | 0.02                       |
| JPY   | 23,400    | Tokyo Century Corp <sup>^</sup>                    | 1,195                 | 0.01                       |
| <b>Electrical components &amp; equipment</b>  |           |  |                       |                            |
| JPY   | 212,400   | Brother Industries Ltd <sup>^</sup>                | 3,823                 | 0.01                       |
| JPY   | 221,000   | Casio Computer Co Ltd <sup>^</sup>                 | 3,831                 | 0.02                       |
| <b>Electricity</b>                            |           |  |                       |                            |
| JPY   | 369,425   | Chubu Electric Power Co Inc                        | 4,630                 | 0.02                       |
| JPY   | 215,278   | Chugoku Electric Power Co Inc <sup>^</sup>         | 2,875                 | 0.01                       |
| JPY   | 35,600    | Electric Power Development Co Ltd <sup>^</sup>     | 675                   | 0.00                       |
| JPY   | 362,880   | Kansai Electric Power Co Inc <sup>^</sup>          | 3,515                 | 0.02                       |
| JPY   | 234,267   | Kyushu Electric Power Co Inc <sup>^</sup>          | 1,965                 | 0.01                       |
| JPY   | 235,167   | Tohoku Electric Power Co Inc <sup>^</sup>          | 2,237                 | 0.01                       |
| JPY   | 799,300   | Tokyo Electric Power Co Holdings Inc               | 2,452                 | 0.01                       |
| <b>Electronics</b>                            |           |  |                       |                            |
| JPY   | 9,450     | Hirose Electric Co Ltd <sup>^</sup>                | 1,035                 | 0.00                       |
| JPY   | 216,823   | Hoya Corp <sup>^</sup>                             | 20,620                | 0.09                       |
| JPY   | 197,114   | Kyocera Corp <sup>^</sup>                          | 10,716                | 0.05                       |
| JPY   | 194,550   | MINEBEA MITSUMI Inc <sup>^</sup>                   | 3,522                 | 0.01                       |
| JPY   | 321,018   | Murata Manufacturing Co Ltd                        | 18,794                | 0.08                       |
| JPY   | 239,900   | Nidec Corp <sup>^</sup>                            | 16,001                | 0.07                       |
| JPY   | 94,300    | Omron Corp   | 6,311                 | 0.03                       |
| JPY   | 67,900    | TDK Corp <sup>^</sup>                              | 6,722                 | 0.03                       |
| JPY   | 215,600   | Yokogawa Electric Corp <sup>^</sup>                | 3,357                 | 0.01                       |

| Ccy                                       | Holding | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 7.94%) (cont)</b> |         |  |                       |                            |
| <b>Engineering &amp; construction</b>     |         |  |                       |                            |
| JPY                                       | 36,100  | Japan Airport Terminal Co Ltd <sup>^</sup> | 1,536                 | 0.01                       |
| JPY                                       | 36,000  | JGC Holdings Corp <sup>^</sup>             | 378                   | 0.00                       |
| JPY                                       | 202,667 | Kajima Corp                                | 2,412                 | 0.01                       |
| JPY                                       | 257,572 | Obayashi Corp <sup>^</sup>                 | 2,407                 | 0.01                       |
| JPY                                       | 446,224 | Shimizu Corp <sup>^</sup>                  | 3,660                 | 0.02                       |
| JPY                                       | 94,198  | Taisei Corp <sup>^</sup>                   | 3,423                 | 0.01                       |
| <b>Entertainment</b>                      |         |  |                       |                            |
| JPY                                       | 110,700 | Oriental Land Co Ltd <sup>^</sup>          | 14,612                | 0.06                       |
| JPY                                       | 26,007  | Sega Sammy Holdings Inc <sup>^</sup>       | 311                   | 0.00                       |
| JPY                                       | 56,900  | Toho Co Ltd <sup>^</sup>                   | 2,054                 | 0.01                       |
| <b>Environmental control</b>              |         |  |                       |                            |
| JPY                                       | 52,214  | Kurita Water Industries Ltd                | 1,448                 | 0.01                       |
| <b>Food</b>                               |         |  |                       |                            |
| JPY                                       | 247,795 | Ajinomoto Co Inc <sup>^</sup>              | 4,116                 | 0.02                       |
| JPY                                       | 16,000  | Calbee Inc <sup>^</sup>                    | 442                   | 0.00                       |
| JPY                                       | 94,200  | Kikkoman Corp <sup>^</sup>                 | 4,532                 | 0.02                       |
| JPY                                       | 36,500  | Kobe Bussan Co Ltd                         | 2,057                 | 0.01                       |
| JPY                                       | 56,700  | MEIJI Holdings Co Ltd                      | 4,509                 | 0.02                       |
| JPY                                       | 24,000  | NH Foods Ltd <sup>^</sup>                  | 962                   | 0.00                       |
| JPY                                       | 210,800 | Nisshin Seifun Group Inc <sup>^</sup>      | 3,144                 | 0.01                       |
| JPY                                       | 39,500  | Nissin Foods Holdings Co Ltd <sup>^</sup>  | 3,497                 | 0.02                       |
| JPY                                       | 465,512 | Seven & i Holdings Co Ltd <sup>^</sup>     | 15,189                | 0.06                       |
| JPY                                       | 37,200  | Toyo Suisan Kaisha Ltd                     | 2,079                 | 0.01                       |
| JPY                                       | 72,400  | Yakult Honsha Co Ltd <sup>^</sup>          | 4,261                 | 0.02                       |
| JPY                                       | 32,900  | Yamazaki Baking Co Ltd                     | 566                   | 0.00                       |
| <b>Forest products &amp; paper</b>        |         |  |                       |                            |
| JPY                                       | 350,200 | Oji Holdings Corp <sup>^</sup>             | 1,626                 | 0.01                       |
| <b>Gas</b>                                |         |  |                       |                            |
| JPY                                       | 206,711 | Osaka Gas Co Ltd <sup>^</sup>              | 4,078                 | 0.02                       |
| JPY                                       | 19,544  | Toho Gas Co Ltd <sup>^</sup>               | 978                   | 0.00                       |
| JPY                                       | 232,546 | Tokyo Gas Co Ltd <sup>^</sup>              | 5,561                 | 0.02                       |
| <b>Hand &amp; machine tools</b>           |         |  |                       |                            |
| JPY                                       | 212,200 | Amada Co Ltd <sup>^</sup>                  | 1,733                 | 0.01                       |
| JPY                                       | 16,600  | Disco Corp <sup>^</sup>                    | 4,014                 | 0.02                       |
| JPY                                       | 43,800  | Fuji Electric Co Ltd <sup>^</sup>          | 1,195                 | 0.00                       |
| JPY                                       | 106,026 | Makita Corp <sup>^</sup>                   | 3,848                 | 0.02                       |
| <b>Healthcare products</b>                |         |  |                       |                            |
| JPY                                       | 125,700 | Asahi Intecc Co Ltd <sup>^</sup>           | 3,571                 | 0.02                       |
| JPY                                       | 653,500 | Olympus Corp <sup>^</sup>                  | 12,572                | 0.05                       |
| JPY                                       | 177,551 | Shimadzu Corp <sup>^</sup>                 | 4,720                 | 0.02                       |
| JPY                                       | 94,307  | Sysmex Corp <sup>^</sup>                   | 7,194                 | 0.03                       |
| JPY                                       | 371,100 | Terumo Corp <sup>^</sup>                   | 14,038                | 0.06                       |
| <b>Healthcare services</b>                |         |  |                       |                            |
| JPY                                       | 41,500  | PeptiDream Inc <sup>^</sup>                | 1,900                 | 0.01                       |
| <b>Home builders</b>                      |         |  |                       |                            |
| JPY                                       | 306,552 | Daiwa House Industry Co Ltd <sup>^</sup>   | 7,223                 | 0.03                       |
| JPY                                       | 26,900  | Iida Group Holdings Co Ltd <sup>^</sup>    | 412                   | 0.00                       |
| JPY                                       | 193,624 | Sekisui Chemical Co Ltd <sup>^</sup>       | 2,767                 | 0.01                       |
| JPY                                       | 333,213 | Sekisui House Ltd <sup>^</sup>             | 6,339                 | 0.03                       |
| <b>Home furnishings</b>                   |         |  |                       |                            |
| JPY                                       | 22,000  | Hoshizaki Corp <sup>^</sup>                | 1,885                 | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b> |           |  |                       |                            |
| <b>Japan (30 June 2019: 7.94%) (cont)</b>     |           |  |                       |                            |
| <b>Home furnishings (cont)</b>                |           |  |                       |                            |
| JPY   | 1,158,903 | Panasonic Corp                                     | 10,093                | 0.04                       |
| JPY   | 98,300    | Sharp Corp <sup>^</sup>                            | 1,044                 | 0.01                       |
| JPY   | 732,798   | Sony Corp  | 50,155                | 0.21                       |
| <b>Insurance</b>                              |           |  |                       |                            |
| JPY   | 578,900   | Dai-ichi Life Holdings Inc                         | 6,884                 | 0.03                       |
| JPY   | 823,000   | Japan Post Holdings Co Ltd                         | 5,849                 | 0.03                       |
| JPY   | 169,800   | Japan Post Insurance Co Ltd <sup>^</sup>           | 2,224                 | 0.01                       |
| JPY   | 282,525   | MS&AD Insurance Group Holdings Inc <sup>^</sup>    | 7,754                 | 0.03                       |
| JPY   | 211,170   | Sompo Holdings Inc <sup>^</sup>                    | 7,256                 | 0.03                       |
| JPY   | 109,900   | Sony Financial Holdings Inc <sup>^</sup>           | 2,644                 | 0.01                       |
| JPY   | 335,805   | T&D Holdings Inc <sup>^</sup>                      | 2,867                 | 0.01                       |
| JPY   | 361,872   | Tokio Marine Holdings Inc                          | 15,758                | 0.07                       |
| <b>Internet</b>                               |           |  |                       |                            |
| JPY   | 37,000    | CyberAgent Inc <sup>^</sup>                        | 1,814                 | 0.01                       |
| JPY   | 105,266   | Kakaku.com Inc                                     | 2,663                 | 0.01                       |
| JPY   | 28,200    | LINE Corp  | 1,417                 | 0.00                       |
| JPY   | 246,100   | M3 Inc <sup>^</sup>                                | 10,459                | 0.04                       |
| JPY   | 56,300    | Mercari Inc  | 1,738                 | 0.01                       |
| JPY   | 52,600    | MonotaRO Co Ltd                                    | 2,106                 | 0.01                       |
| JPY   | 458,312   | Rakuten Inc <sup>^</sup>                           | 4,027                 | 0.02                       |
| JPY   | 68,079    | Trend Micro Inc <sup>^</sup>                       | 3,799                 | 0.02                       |
| JPY   | 1,558,900 | Z Holdings Corp                                    | 7,600                 | 0.03                       |
| JPY   | 103,100   | ZOZO Inc <sup>^</sup>                              | 2,290                 | 0.01                       |
| <b>Iron &amp; steel</b>                       |           |  |                       |                            |
| JPY   | 107,000   | Hitachi Metals Ltd <sup>^</sup>                    | 1,272                 | 0.01                       |
| JPY   | 266,087   | JFE Holdings Inc                                   | 1,904                 | 0.01                       |
| JPY   | 368,200   | Nippon Steel Corp                                  | 3,459                 | 0.01                       |
| <b>Leisure time</b>                           |           |  |                       |                            |
| JPY   | 39,895    | Shimano Inc <sup>^</sup>                           | 7,673                 | 0.03                       |
| JPY   | 87,500    | Yamaha Corp <sup>^</sup>                           | 4,112                 | 0.02                       |
| JPY   | 211,000   | Yamaha Motor Co Ltd <sup>^</sup>                   | 3,302                 | 0.01                       |
| <b>Machinery - diversified</b>                |           |  |                       |                            |
| JPY   | 62,800    | Daifuku Co Ltd <sup>^</sup>                        | 5,483                 | 0.02                       |
| JPY   | 109,851   | FANUC Corp <sup>^</sup>                            | 19,611                | 0.08                       |
| JPY   | 105,004   | Keyence Corp <sup>^</sup>                          | 43,828                | 0.19                       |
| JPY   | 561,771   | Kubota Corp <sup>^</sup>                           | 8,373                 | 0.04                       |
| JPY   | 50,000    | Miura Co Ltd                                       | 2,079                 | 0.01                       |
| JPY   | 64,692    | Nabtesco Corp <sup>^</sup>                         | 1,991                 | 0.01                       |
| JPY   | 30,245    | SMC Corp <sup>^</sup>                              | 15,469                | 0.07                       |
| JPY   | 35,600    | Sumitomo Heavy Industries Ltd                      | 774                   | 0.00                       |
| JPY   | 40,856    | THK Co Ltd <sup>^</sup>                            | 1,009                 | 0.00                       |
| JPY   | 189,600   | Yaskawa Electric Corp <sup>^</sup>                 | 6,546                 | 0.03                       |
| <b>Machinery, construction &amp; mining</b>   |           |  |                       |                            |
| JPY   | 34,800    | Hitachi Construction Machinery Co Ltd <sup>^</sup> | 961                   | 0.01                       |
| JPY   | 530,736   | Hitachi Ltd <sup>^</sup>                           | 16,741                | 0.07                       |
| JPY   | 488,838   | Komatsu Ltd <sup>^</sup>                           | 9,985                 | 0.04                       |
| JPY   | 1,138,911 | Mitsubishi Electric Corp                           | 14,774                | 0.06                       |
| JPY   | 211,532   | Mitsubishi Heavy Industries Ltd <sup>^</sup>       | 4,986                 | 0.02                       |
| <b>Metal fabricate/ hardware</b>              |           |  |                       |                            |
| JPY   | 41,100    | Maruichi Steel Tube Ltd <sup>^</sup>               | 1,021                 | 0.00                       |

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 7.94%) (cont)</b>    |           |  |                       |                            |
| <b>Metal fabricate/ hardware (cont)</b>      |           |  |                       |                            |
| JPY  | 185,900   | MISUMI Group Inc <sup>^</sup>                          | 4,642                 | 0.02                       |
| JPY  | 219,000   | NSK Ltd <sup>^</sup>                                   | 1,622                 | 0.01                       |
| <b>Mining</b>                                |           |  |                       |                            |
| JPY  | 41,800    | Mitsubishi Materials Corp <sup>^</sup>                 | 881                   | 0.00                       |
| JPY  | 176,082   | Sumitomo Metal Mining Co Ltd <sup>^</sup>              | 4,911                 | 0.02                       |
| <b>Miscellaneous manufacturers</b>           |           |  |                       |                            |
| JPY  | 205,900   | JSR Corp <sup>^</sup>                                  | 3,970                 | 0.01                       |
| JPY  | 212,511   | Nikon Corp <sup>^</sup>                                | 1,777                 | 0.01                       |
| JPY  | 215,127   | Toshiba Corp   | 6,849                 | 0.03                       |
| <b>Office &amp; business equipment</b>       |           |  |                       |                            |
| JPY  | 582,664   | Canon Inc <sup>^</sup>                                 | 11,528                | 0.05                       |
| JPY  | 223,861   | FUJIFILM Holdings Corp <sup>^</sup>                    | 9,566                 | 0.04                       |
| JPY  | 359,100   | Ricoh Co Ltd <sup>^</sup>                              | 2,560                 | 0.01                       |
| JPY  | 199,600   | Seiko Epson Corp <sup>^</sup>                          | 2,281                 | 0.01                       |
| <b>Oil &amp; gas</b>                         |           |  |                       |                            |
| JPY  | 1,814,528 | ENEOS Holdings Inc                                     | 6,425                 | 0.03                       |
| JPY  | 112,514   | Idemitsu Kosan Co Ltd <sup>^</sup>                     | 2,385                 | 0.01                       |
| JPY  | 545,657   | Inpex Corp <sup>^</sup>                                | 3,373                 | 0.01                       |
| <b>Pharmaceuticals</b>                       |           |  |                       |                            |
| JPY  | 105,095   | Alfresa Holdings Corp <sup>^</sup>                     | 2,193                 | 0.01                       |
| JPY  | 1,043,400 | Astellas Pharma Inc                                    | 17,404                | 0.07                       |
| JPY  | 378,600   | Chugai Pharmaceutical Co Ltd                           | 20,231                | 0.09                       |
| JPY  | 304,157   | Daiichi Sankyo Co Ltd <sup>^</sup>                     | 24,826                | 0.11                       |
| JPY  | 167,340   | Eisai Co Ltd <sup>^</sup>                              | 13,256                | 0.06                       |
| JPY  | 13,546    | Hisamitsu Pharmaceutical Co Inc <sup>^</sup>           | 730                   | 0.00                       |
| JPY  | 17,800    | Kobayashi Pharmaceutical Co Ltd <sup>^</sup>           | 1,564                 | 0.01                       |
| JPY  | 187,712   | Kyowa Kirin Co Ltd <sup>^</sup>                        | 4,922                 | 0.02                       |
| JPY  | 71,773    | Medipal Holdings Corp                                  | 1,381                 | 0.01                       |
| JPY  | 25,700    | Nippon Shinyaku Co Ltd                                 | 2,089                 | 0.01                       |
| JPY  | 227,800   | Ono Pharmaceutical Co Ltd                              | 6,624                 | 0.03                       |
| JPY  | 217,886   | Otsuka Holdings Co Ltd <sup>^</sup>                    | 9,490                 | 0.04                       |
| JPY  | 213,644   | Santen Pharmaceutical Co Ltd                           | 3,927                 | 0.02                       |
| JPY  | 176,360   | Shionogi & Co Ltd <sup>^</sup>                         | 11,034                | 0.05                       |
| JPY  | 43,860    | Sumitomo Dainippon Pharma Co Ltd <sup>^</sup>          | 606                   | 0.00                       |
| JPY  | 30,331    | Suzuken Co Ltd   | 1,130                 | 0.00                       |
| JPY  | 19,010    | Taisho Pharmaceutical Holdings Co Ltd <sup>^</sup>     | 1,163                 | 0.00                       |
| JPY  | 883,995   | Takeda Pharmaceutical Co Ltd                           | 31,530                | 0.13                       |
| <b>Real estate investment &amp; services</b> |           |  |                       |                            |
| JPY  | 39,944    | Aeon Mall Co Ltd                                       | 530                   | 0.00                       |
| JPY  | 48,494    | Daito Trust Construction Co Ltd                        | 4,454                 | 0.02                       |
| JPY  | 215,734   | Hulic Co Ltd <sup>^</sup>                              | 2,024                 | 0.01                       |
| JPY  | 617,631   | Mitsubishi Estate Co Ltd                               | 9,174                 | 0.04                       |
| JPY  | 545,986   | Mitsui Fudosan Co Ltd                                  | 9,664                 | 0.04                       |
| JPY  | 47,800    | Nomura Real Estate Holdings Inc                        | 886                   | 0.00                       |
| JPY  | 212,613   | Sumitomo Realty & Development Co Ltd <sup>^</sup>      | 5,839                 | 0.03                       |
| JPY  | 363,344   | Tokyu Fudosan Holdings Corp <sup>^</sup>               | 1,697                 | 0.01                       |
| <b>Real estate investment trusts</b>         |           |  |                       |                            |
| JPY  | 1,605     | Daiwa House Investment Corp (REIT) <sup>^</sup>        | 3,779                 | 0.02                       |
| JPY  | 2,022     | GLP J-Reit (REIT) <sup>^</sup>                         | 2,933                 | 0.01                       |
| JPY  | 539       | Japan Prime Realty Investment Corp (REIT) <sup>^</sup> | 1,579                 | 0.01                       |
| JPY  | 663       | Japan Real Estate Investment Corp (REIT)               | 3,398                 | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b> |         |  |                       |                            |
| <b>Japan (30 June 2019: 7.94%) (cont)</b>     |         |  |                       |                            |
| <b>Real estate investment trusts (cont)</b>   |         |  |                       |                            |
| JPY   | 2,168   | Japan Retail Fund Investment Corp (REIT)             | 2,703                 | 0.01                       |
| JPY   | 760     | Nippon Building Fund Inc (REIT) <sup>^</sup>         | 4,325                 | 0.02                       |
| JPY   | 1,136   | Nippon Prologis Inc (REIT)                           | 3,454                 | 0.01                       |
| JPY   | 2,268   | Nomura Real Estate Master Fund Inc (REIT)            | 2,720                 | 0.01                       |
| JPY   | 1,009   | Orix JREIT Inc (REIT) <sup>^</sup>                   | 1,322                 | 0.01                       |
| JPY   | 2,147   | United Urban Investment Corp (REIT)                  | 2,305                 | 0.01                       |
| <b>Retail</b>                                 |         |  |                       |                            |
| JPY   | 24,387  | ABC-Mart Inc <sup>^</sup>                            | 1,426                 | 0.01                       |
| JPY   | 350,400 | Aeon Co Ltd <sup>^</sup>                             | 8,136                 | 0.03                       |
| JPY   | 104,000 | FamilyMart Co Ltd <sup>^</sup>                       | 1,782                 | 0.01                       |
| JPY   | 32,755  | Fast Retailing Co Ltd <sup>^</sup>                   | 18,733                | 0.08                       |
| JPY   | 215,800 | Isetan Mitsukoshi Holdings Ltd <sup>^</sup>          | 1,236                 | 0.01                       |
| JPY   | 21,050  | Lawson Inc <sup>^</sup>                              | 1,056                 | 0.00                       |
| JPY   | 97,400  | Marui Group Co Ltd <sup>^</sup>                      | 1,757                 | 0.01                       |
| JPY   | 13,140  | McDonald's Holdings Co Japan Ltd                     | 709                   | 0.00                       |
| JPY   | 42,524  | Nitori Holdings Co Ltd                               | 8,327                 | 0.04                       |
| JPY   | 198,140 | Pan Pacific International Holdings Corp <sup>^</sup> | 4,351                 | 0.02                       |
| JPY   | 85,550  | Ryohin Keikaku Co Ltd <sup>^</sup>                   | 1,209                 | 0.00                       |
| JPY   | 20,459  | Shimamura Co Ltd <sup>^</sup>                        | 1,384                 | 0.01                       |
| JPY   | 33,500  | Sundrug Co Ltd                                       | 1,108                 | 0.00                       |
| JPY   | 23,000  | Tsuruha Holdings Inc <sup>^</sup>                    | 3,166                 | 0.01                       |
| JPY   | 196,700 | USS Co Ltd <sup>^</sup>                              | 3,141                 | 0.01                       |
| JPY   | 19,800  | Welcia Holdings Co Ltd <sup>^</sup>                  | 1,595                 | 0.01                       |
| JPY   | 374,400 | Yamada Denki Co Ltd                                  | 1,857                 | 0.01                       |
| <b>Semiconductors</b>                         |         |  |                       |                            |
| JPY   | 123,300 | Advantest Corp <sup>^</sup>                          | 6,994                 | 0.03                       |
| JPY   | 93,500  | Hamamatsu Photonics KK <sup>^</sup>                  | 4,047                 | 0.02                       |
| JPY   | 44,500  | Lasertec Corp <sup>^</sup>                           | 4,191                 | 0.02                       |
| JPY   | 460,900 | Renesas Electronics Corp <sup>^</sup>                | 2,354                 | 0.01                       |
| JPY   | 39,750  | Rohm Co Ltd <sup>^</sup>                             | 2,631                 | 0.01                       |
| JPY   | 104,800 | SUMCO Corp <sup>^</sup>                              | 1,602                 | 0.00                       |
| JPY   | 86,980  | Tokyo Electron Ltd <sup>^</sup>                      | 21,317                | 0.09                       |
| <b>Software</b>                               |         |  |                       |                            |
| JPY   | 53,773  | Konami Holdings Corp <sup>^</sup>                    | 1,789                 | 0.01                       |
| JPY   | 238,242 | Nexon Co Ltd <sup>^</sup>                            | 5,382                 | 0.02                       |
| JPY   | 15,015  | Oracle Corp Japan <sup>^</sup>                       | 1,770                 | 0.01                       |
| JPY   | 38,200  | Square Enix Holdings Co Ltd <sup>^</sup>             | 1,926                 | 0.01                       |
| JPY   | 127,600 | TIS Inc  | 2,690                 | 0.01                       |
| <b>Telecommunications</b>                     |         |  |                       |                            |
| JPY   | 8,900   | Hikari Tsushin Inc <sup>^</sup>                      | 2,025                 | 0.01                       |
| JPY   | 923,750 | KDDI Corp <sup>^</sup>                               | 27,691                | 0.12                       |
| JPY   | 694,000 | Nippon Telegraph & Telephone Corp                    | 16,182                | 0.07                       |
| JPY   | 654,700 | NTT DOCOMO Inc <sup>^</sup>                          | 17,489                | 0.07                       |
| JPY   | 981,400 | Softbank Corp <sup>^</sup>                           | 12,508                | 0.05                       |
| JPY   | 918,422 | SoftBank Group Corp <sup>^</sup>                     | 46,396                | 0.20                       |
| <b>Textile</b>                                |         |  |                       |                            |
| JPY   | 114,000 | Teijin Ltd <sup>^</sup>                              | 1,811                 | 0.01                       |
| <b>Toys</b>                                   |         |  |                       |                            |
| JPY   | 121,000 | Bandai Namco Holdings Inc <sup>^</sup>               | 6,356                 | 0.03                       |
| JPY   | 63,977  | Nintendo Co Ltd <sup>^</sup>                         | 28,470                | 0.12                       |

| Ccy  | Holding   | Investment                                  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 7.94%) (cont)</b>    |           |   |                       |                            |
| <b>Transportation</b>                        |           |   |                       |                            |
| JPY  | 78,560    | Central Japan Railway Co                    | 12,153                | 0.05                       |
| JPY  | 166,996   | East Japan Railway Co <sup>^</sup>          | 11,569                | 0.05                       |
| JPY  | 173,400   | Hankyu Hanshin Holdings Inc                 | 5,858                 | 0.02                       |
| JPY  | 59,400    | Kamigumi Co Ltd                             | 1,164                 | 0.01                       |
| JPY  | 44,989    | Keihan Holdings Co Ltd <sup>^</sup>         | 2,004                 | 0.01                       |
| JPY  | 99,300    | Keikyu Corp <sup>^</sup>                    | 1,520                 | 0.01                       |
| JPY  | 62,187    | Keio Corp <sup>^</sup>                      | 3,551                 | 0.02                       |
| JPY  | 56,010    | Keisei Electric Railway Co Ltd <sup>^</sup> | 1,752                 | 0.01                       |
| JPY  | 99,400    | Kintetsu Group Holdings Co Ltd <sup>^</sup> | 4,464                 | 0.02                       |
| JPY  | 90,700    | Kyushu Railway Co <sup>^</sup>              | 2,353                 | 0.01                       |
| JPY  | 77,406    | Nagoya Railroad Co Ltd <sup>^</sup>         | 2,185                 | 0.01                       |
| JPY  | 32,861    | Nippon Express Co Ltd <sup>^</sup>          | 1,700                 | 0.01                       |
| JPY  | 33,000    | Nippon Yusen KK <sup>^</sup>                | 464                   | 0.00                       |
| JPY  | 194,404   | Odakyu Electric Railway Co Ltd <sup>^</sup> | 4,777                 | 0.02                       |
| JPY  | 105,938   | Seibu Holdings Inc <sup>^</sup>             | 1,150                 | 0.00                       |
| JPY  | 98,200    | SG Holdings Co Ltd <sup>^</sup>             | 3,204                 | 0.01                       |
| JPY  | 104,300   | Tobu Railway Co Ltd <sup>^</sup>            | 3,446                 | 0.01                       |
| JPY  | 246,591   | Tokyu Corp <sup>^</sup>                     | 3,467                 | 0.01                       |
| JPY  | 88,439    | West Japan Railway Co                       | 4,956                 | 0.02                       |
| JPY  | 212,164   | Yamato Holdings Co Ltd <sup>^</sup>         | 4,582                 | 0.02                       |
| <b>Total Japan</b>                           |           |   | <b>1,871,906</b>      | <b>7.97</b>                |
| <b>Jersey (30 June 2019: 0.30%)</b>          |           |   |                       |                            |
| <b>Advertising</b>                           |           |   |                       |                            |
| GBP  | 672,946   | WPP Plc                                     | 5,245                 | 0.02                       |
| <b>Auto parts &amp; equipment</b>            |           |   |                       |                            |
| USD  | 152,456   | Aptiv Plc <sup>^</sup>                      | 11,879                | 0.05                       |
| <b>Commercial services</b>                   |           |   |                       |                            |
| GBP  | 496,056   | Experian Plc                                | 17,278                | 0.07                       |
| <b>Distribution &amp; wholesale</b>          |           |   |                       |                            |
| GBP  | 127,204   | Ferguson Plc                                | 10,392                | 0.05                       |
| <b>Mining</b>                                |           |   |                       |                            |
| GBP  | 5,584,519 | Glencore Plc                                | 11,815                | 0.05                       |
| <b>Packaging &amp; containers</b>            |           |   |                       |                            |
| USD  | 883,418   | Amcor Plc <sup>^</sup>                      | 9,020                 | 0.04                       |
| <b>Total Jersey</b>                          |           |   | <b>65,629</b>         | <b>0.28</b>                |
| <b>Liberia (30 June 2019: 0.05%)</b>         |           |   |                       |                            |
| <b>Leisure time</b>                          |           |   |                       |                            |
| USD  | 85,712    | Royal Caribbean Cruises Ltd <sup>^</sup>    | 4,311                 | 0.02                       |
| <b>Total Liberia</b>                         |           |   | <b>4,311</b>          | <b>0.02</b>                |
| <b>Luxembourg (30 June 2019: 0.10%)</b>      |           |   |                       |                            |
| <b>Healthcare services</b>                   |           |   |                       |                            |
| EUR  | 7,672     | Eurofins Scientific SE <sup>^</sup>         | 4,813                 | 0.02                       |
| <b>Iron &amp; steel</b>                      |           |   |                       |                            |
| EUR  | 363,552   | ArcelorMittal SA <sup>^</sup>               | 3,826                 | 0.01                       |
| <b>Metal fabricate/ hardware</b>             |           |   |                       |                            |
| EUR  | 252,145   | Tenaris SA <sup>^</sup>                     | 1,628                 | 0.01                       |
| <b>Real estate investment &amp; services</b> |           |   |                       |                            |
| EUR  | 688,561   | Aroundtown SA                               | 3,943                 | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment                            | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---------------------------------------|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b>  |           |                                       |                       |                            |
| <b>Luxembourg (30 June 2019: 0.10%) (cont)</b> |           |                                       |                       |                            |
| <b>Telecommunications</b>                      |           |                                       |                       |                            |
| EUR  | 235,069   | SES SA <sup>^</sup>                   | 1,605                 | 0.01                       |
| <b>Total Luxembourg</b>                        |           |                                       | <b>15,815</b>         | <b>0.07</b>                |
| <b>Mauritius (30 June 2019: 0.00%)</b>         |           |                                       |                       |                            |
| <b>Netherlands (30 June 2019: 1.63%)</b>       |           |                                       |                       |                            |
| <b>Aerospace &amp; defence</b>                 |           |                                       |                       |                            |
| EUR  | 325,080   | Airbus SE <sup>^</sup>                | 23,192                | 0.10                       |
| <b>Auto manufacturers</b>                      |           |                                       |                       |                            |
| EUR  | 72,839    | Ferrari NV                            | 12,423                | 0.05                       |
| EUR  | 619,284   | Fiat Chrysler Automobiles NV          | 6,221                 | 0.03                       |
| <b>Banks</b>                                   |           |                                       |                       |                            |
| EUR  | 216,565   | ABN AMRO Bank NV - CVA                | 1,864                 | 0.01                       |
| EUR  | 2,217,079 | ING Groep NV                          | 15,434                | 0.06                       |
| <b>Beverages</b>                               |           |                                       |                       |                            |
| EUR  | 69,759    | Heineken Holding NV                   | 5,708                 | 0.03                       |
| EUR  | 137,541   | Heineken NV <sup>^</sup>              | 12,676                | 0.05                       |
| <b>Chemicals</b>                               |           |                                       |                       |                            |
| EUR  | 118,617   | Akzo Nobel NV <sup>^</sup>            | 10,623                | 0.04                       |
| EUR  | 98,777    | Koninklijke DSM NV                    | 13,668                | 0.06                       |
| USD  | 146,904   | LyondellBasell Industries NV 'A'      | 9,655                 | 0.04                       |
| <b>Commercial services</b>                     |           |                                       |                       |                            |
| EUR  | 9,678     | Adyen NV                              | 14,082                | 0.06                       |
| EUR  | 100,159   | Randstad NV                           | 4,461                 | 0.02                       |
| <b>Cosmetics &amp; personal care</b>           |           |                                       |                       |                            |
| EUR  | 793,411   | Unilever NV                           | 42,106                | 0.18                       |
| <b>Diversified financial services</b>          |           |                                       |                       |                            |
| USD  | 73,367    | AerCap Holdings NV                    | 2,260                 | 0.01                       |
| <b>Food</b>                                    |           |                                       |                       |                            |
| EUR  | 64,096    | Just Eat Takeaway.com NV <sup>^</sup> | 6,678                 | 0.03                       |
| EUR  | 670,390   | Koninklijke Ahold Delhaize NV         | 18,266                | 0.08                       |
| <b>Healthcare products</b>                     |           |                                       |                       |                            |
| EUR  | 507,378   | Koninklijke Philips NV                | 23,661                | 0.10                       |
| EUR  | 155,320   | QIAGEN NV                             | 6,688                 | 0.03                       |
| <b>Insurance</b>                               |           |                                       |                       |                            |
| EUR  | 1,245,090 | Aegon NV                              | 3,710                 | 0.02                       |
| EUR  | 166,237   | NN Group NV                           | 5,583                 | 0.02                       |
| <b>Internet</b>                                |           |                                       |                       |                            |
| EUR  | 279,823   | Prosus NV <sup>^</sup>                | 26,004                | 0.11                       |
| <b>Investment services</b>                     |           |                                       |                       |                            |
| EUR  | 63,806    | EXOR NV <sup>^</sup>                  | 3,643                 | 0.01                       |
| <b>Machinery - diversified</b>                 |           |                                       |                       |                            |
| EUR  | 553,561   | CNH Industrial NV <sup>^</sup>        | 3,872                 | 0.02                       |
| <b>Media</b>                                   |           |                                       |                       |                            |
| EUR  | 152,794   | Wolters Kluwer NV                     | 11,930                | 0.05                       |
| <b>Pharmaceuticals</b>                         |           |                                       |                       |                            |
| USD  | 312,405   | Mylan NV                              | 5,024                 | 0.02                       |
| <b>Pipelines</b>                               |           |                                       |                       |                            |
| EUR  | 38,262    | Koninklijke Vopak NV <sup>^</sup>     | 2,023                 | 0.01                       |

| Ccy   | Holding   | Investment                                      | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 1.63%) (cont)</b> |           |   |                       |                            |
| <b>Semiconductors</b>                           |           |   |                       |                            |
| EUR   | 234,349   | ASML Holding NV <sup>^</sup>                    | 86,043                | 0.37                       |
| USD   | 154,896   | NXP Semiconductors NV                           | 17,664                | 0.07                       |
| EUR   | 343,583   | STMicroelectronics NV                           | 9,339                 | 0.04                       |
| <b>Telecommunications</b>                       |           |   |                       |                            |
| EUR   | 337,749   | Altice Europe NV                                | 1,303                 | 0.01                       |
| EUR   | 1,892,159 | Koninklijke KPN NV                              | 5,016                 | 0.02                       |
| <b>Total Netherlands</b>                        |           |   | <b>410,820</b>        | <b>1.75</b>                |
| <b>New Zealand (30 June 2019: 0.08%)</b>        |           |   |                       |                            |
| <b>Electricity</b>                              |           |   |                       |                            |
| NZD   | 361,322   | Mercury NZ Ltd                                  | 1,093                 | 0.00                       |
| NZD   | 604,412   | Meridian Energy Ltd                             | 1,872                 | 0.01                       |
| <b>Engineering &amp; construction</b>           |           |   |                       |                            |
| NZD   | 468,568   | Auckland International Airport Ltd <sup>^</sup> | 1,982                 | 0.01                       |
| <b>Food</b>                                     |           |   |                       |                            |
| NZD   | 394,100   | a2 Milk Co Ltd                                  | 5,122                 | 0.02                       |
| <b>Healthcare products</b>                      |           |   |                       |                            |
| NZD   | 306,081   | Fisher & Paykel Healthcare Corp Ltd             | 7,015                 | 0.03                       |
| <b>Healthcare services</b>                      |           |   |                       |                            |
| NZD   | 179,461   | Ryman Healthcare Ltd <sup>^</sup>               | 1,511                 | 0.01                       |
| <b>Telecommunications</b>                       |           |   |                       |                            |
| NZD   | 935,186   | Spark New Zealand Ltd                           | 2,745                 | 0.01                       |
| <b>Total New Zealand</b>                        |           |   | <b>21,340</b>         | <b>0.09</b>                |
| <b>Norway (30 June 2019: 0.23%)</b>             |           |   |                       |                            |
| <b>Banks</b>                                    |           |   |                       |                            |
| NOK   | 510,031   | DNB ASA   | 6,720                 | 0.03                       |
| <b>Chemicals</b>                                |           |   |                       |                            |
| NOK   | 125,611   | Yara International ASA <sup>^</sup>             | 4,348                 | 0.02                       |
| <b>Food</b>                                     |           |   |                       |                            |
| NOK   | 294,747   | Mowi ASA <sup>^</sup>                           | 5,581                 | 0.02                       |
| NOK   | 381,325   | Orkla ASA                                       | 3,332                 | 0.02                       |
| <b>Insurance</b>                                |           |   |                       |                            |
| NOK   | 122,728   | Gjensidige Forsikring ASA                       | 2,253                 | 0.01                       |
| <b>Media</b>                                    |           |   |                       |                            |
| NOK   | 61,861    | Schibsted ASA 'B'                               | 1,453                 | 0.01                       |
| <b>Mining</b>                                   |           |   |                       |                            |
| NOK   | 851,095   | Norsk Hydro ASA <sup>^</sup>                    | 2,344                 | 0.01                       |
| <b>Oil &amp; gas</b>                            |           |   |                       |                            |
| NOK   | 531,287   | Equinor ASA <sup>^</sup>                        | 7,523                 | 0.03                       |
| <b>Telecommunications</b>                       |           |   |                       |                            |
| NOK   | 395,340   | Telenor ASA                                     | 5,741                 | 0.02                       |
| <b>Total Norway</b>                             |           |   | <b>39,295</b>         | <b>0.17</b>                |
| <b>Panama (30 June 2019: 0.04%)</b>             |           |   |                       |                            |
| <b>Leisure time</b>                             |           |   |                       |                            |
| USD   | 200,950   | Carnival Corp <sup>^</sup>                      | 3,300                 | 0.01                       |
| <b>Total Panama</b>                             |           |   | <b>3,300</b>          | <b>0.01</b>                |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b> |           |   |                       |                            |
| <b>Papua New Guinea (30 June 2019: 0.02%)</b> |           |   |                       |                            |
| <b>Oil &amp; gas</b>                          |           |   |                       |                            |
| AUD   | 688,286   | Oil Search Ltd <sup>^</sup>                               | 1,502                 | 0.01                       |
| <b>Total Papua New Guinea</b>                 |           |   | <b>1,502</b>          | <b>0.01</b>                |
| <b>Portugal (30 June 2019: 0.06%)</b>         |           |   |                       |                            |
| <b>Electricity</b>                            |           |   |                       |                            |
| EUR   | 1,665,865 | EDP - Energias de Portugal SA                             | 7,952                 | 0.03                       |
| <b>Food</b>                                   |           |   |                       |                            |
| EUR   | 174,116   | Jeronimo Martins SGPS SA                                  | 3,047                 | 0.01                       |
| <b>Oil &amp; gas</b>                          |           |   |                       |                            |
| EUR   | 310,115   | Galp Energia SGPS SA                                      | 3,586                 | 0.02                       |
| <b>Total Portugal</b>                         |           |   | <b>14,585</b>         | <b>0.06</b>                |
| <b>Singapore (30 June 2019: 0.46%)</b>        |           |   |                       |                            |
| <b>Airlines</b>                               |           |   |                       |                            |
| SGD   | 574,355   | Singapore Airlines Ltd                                    | 1,536                 | 0.01                       |
| <b>Banks</b>                                  |           |   |                       |                            |
| SGD   | 918,409   | DBS Group Holdings Ltd <sup>^</sup>                       | 13,693                | 0.06                       |
| SGD   | 1,615,151 | Oversea-Chinese Banking Corp Ltd                          | 10,420                | 0.04                       |
| SGD   | 658,051   | United Overseas Bank Ltd                                  | 9,543                 | 0.04                       |
| <b>Distribution &amp; wholesale</b>           |           |   |                       |                            |
| SGD   | 19,955    | Jardine Cycle & Carriage Ltd                              | 288                   | 0.00                       |
| <b>Diversified financial services</b>         |           |   |                       |                            |
| SGD   | 311,626   | Singapore Exchange Ltd <sup>^</sup>                       | 1,863                 | 0.01                       |
| <b>Electronics</b>                            |           |   |                       |                            |
| SGD   | 176,300   | Venture Corp Ltd <sup>^</sup>                             | 2,045                 | 0.01                       |
| <b>Engineering &amp; construction</b>         |           |   |                       |                            |
| SGD   | 780,960   | Keppel Corp Ltd <sup>^</sup>                              | 3,336                 | 0.01                       |
| SGD   | 1,121,800 | Singapore Technologies Engineering Ltd                    | 2,654                 | 0.01                       |
| <b>Entertainment</b>                          |           |   |                       |                            |
| SGD   | 3,373,840 | Genting Singapore Ltd <sup>^</sup>                        | 1,838                 | 0.01                       |
| <b>Food</b>                                   |           |   |                       |                            |
| SGD   | 1,748,497 | Wilmar International Ltd                                  | 5,126                 | 0.02                       |
| <b>Hotels</b>                                 |           |   |                       |                            |
| SGD   | 226,204   | City Developments Ltd <sup>^</sup>                        | 1,365                 | 0.01                       |
| <b>Marine transportation</b>                  |           |   |                       |                            |
| SGD   | 1,888,900 | Yangzijiang Shipbuilding Holdings Ltd <sup>^</sup>        | 1,259                 | 0.00                       |
| <b>Real estate investment &amp; services</b>  |           |   |                       |                            |
| SGD   | 1,600,080 | CapitalLand Ltd   | 3,349                 | 0.01                       |
| SGD   | 252,298   | UOL Group Ltd   | 1,228                 | 0.01                       |
| <b>Real estate investment trusts</b>          |           |   |                       |                            |
| SGD   | 2,016,306 | Ascendas Real Estate Investment Trust (REIT) <sup>^</sup> | 4,582                 | 0.02                       |
| SGD   | 1,788,652 | CapitalLand Commercial Trust (REIT) <sup>^</sup>          | 2,167                 | 0.01                       |
| SGD   | 1,422,976 | CapitalLand Mall Trust (REIT)                             | 1,999                 | 0.01                       |
| SGD   | 1,027,900 | Mapletree Commercial Trust (REIT) <sup>^</sup>            | 1,422                 | 0.00                       |
| SGD   | 1,489,300 | Mapletree Logistics Trust (REIT)                          | 2,071                 | 0.01                       |
| SGD   | 1,734,357 | Suntec Real Estate Investment Trust (REIT) <sup>^</sup>   | 1,753                 | 0.01                       |
| <b>Telecommunications</b>                     |           |   |                       |                            |
| SGD   | 4,737,976 | Singapore Telecommunications Ltd                          | 8,355                 | 0.04                       |
| <b>Total Singapore</b>                        |           |   | <b>81,892</b>         | <b>0.35</b>                |

| Ccy                                    | Holding   | Investment                                      | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Spain (30 June 2019: 0.99%)</b>     |           |   |                       |                            |
| <b>Banks</b>                           |           |   |                       |                            |
| EUR                                    | 3,814,937 | Banco Bilbao Vizcaya Argentaria SA              | 13,128                | 0.06                       |
| EUR                                    | 9,005,994 | Banco Santander SA <sup>^</sup>                 | 21,995                | 0.09                       |
| EUR                                    | 442,717   | Bankinter SA                                    | 2,111                 | 0.01                       |
| EUR                                    | 2,092,213 | CaixaBank SA                                    | 4,466                 | 0.02                       |
| <b>Commercial services</b>             |           |   |                       |                            |
| EUR                                    | 258,649   | Amadeus IT Group SA                             | 13,473                | 0.06                       |
| <b>Electricity</b>                     |           |   |                       |                            |
| EUR                                    | 168,259   | Endesa SA                                       | 4,144                 | 0.02                       |
| EUR                                    | 3,213,079 | Iberdrola SA                                    | 37,243                | 0.16                       |
| EUR                                    | 146,923   | Red Electrica Corp SA                           | 2,740                 | 0.01                       |
| <b>Energy - alternate sources</b>      |           |   |                       |                            |
| EUR                                    | 129,372   | Siemens Gamesa Renewable Energy SA <sup>^</sup> | 2,293                 | 0.01                       |
| <b>Engineering &amp; construction</b>  |           |   |                       |                            |
| EUR                                    | 181,520   | ACS Actividades de Construccion y Servicios SA  | 4,575                 | 0.02                       |
| EUR                                    | 37,070    | Aena SME SA                                     | 4,942                 | 0.02                       |
| EUR                                    | 161,956   | Cellnex Telecom SA <sup>^</sup>                 | 9,867                 | 0.04                       |
| EUR                                    | 317,907   | Ferrovial SA <sup>^</sup>                       | 8,462                 | 0.04                       |
| <b>Gas</b>                             |           |   |                       |                            |
| EUR                                    | 66,536    | Enagas SA                                       | 1,625                 | 0.01                       |
| EUR                                    | 180,257   | Naturgy Energy Group SA <sup>^</sup>            | 3,354                 | 0.01                       |
| <b>Insurance</b>                       |           |   |                       |                            |
| EUR                                    | 565,208   | Mapfre SA                                       | 1,006                 | 0.00                       |
| <b>Oil &amp; gas</b>                   |           |   |                       |                            |
| EUR                                    | 829,787   | Repsol SA                                       | 7,256                 | 0.03                       |
| <b>Pharmaceuticals</b>                 |           |   |                       |                            |
| EUR                                    | 169,316   | Grifols SA <sup>^</sup>                         | 5,140                 | 0.02                       |
| <b>Retail</b>                          |           |   |                       |                            |
| EUR                                    | 577,532   | Industria de Diseno Textil SA                   | 15,289                | 0.07                       |
| <b>Telecommunications</b>              |           |   |                       |                            |
| EUR                                    | 2,538,342 | Telefonica SA <sup>^</sup>                      | 12,108                | 0.05                       |
| <b>Total Spain</b>                     |           |   | <b>175,217</b>        | <b>0.75</b>                |
| <b>Sweden (30 June 2019: 0.83%)</b>    |           |   |                       |                            |
| <b>Agriculture</b>                     |           |   |                       |                            |
| SEK                                    | 103,324   | Swedish Match AB <sup>^</sup>                   | 7,264                 | 0.03                       |
| <b>Auto manufacturers</b>              |           |   |                       |                            |
| SEK                                    | 816,597   | Volvo AB 'B'                                    | 12,788                | 0.06                       |
| <b>Banks</b>                           |           |   |                       |                            |
| SEK                                    | 936,369   | Skandinaviska Enskilda Banken AB 'A'            | 8,111                 | 0.03                       |
| SEK                                    | 868,444   | Svenska Handelsbanken AB 'A'                    | 8,244                 | 0.04                       |
| SEK                                    | 520,009   | Swedbank AB 'A'                                 | 6,664                 | 0.03                       |
| <b>Building materials and fixtures</b> |           |   |                       |                            |
| SEK                                    | 189,818   | Nibe Industrier AB 'B' <sup>^</sup>             | 4,195                 | 0.02                       |
| <b>Commercial services</b>             |           |   |                       |                            |
| SEK                                    | 156,240   | Securitas AB 'B'                                | 2,105                 | 0.01                       |
| <b>Cosmetics &amp; personal care</b>   |           |   |                       |                            |
| SEK                                    | 322,649   | Essity AB 'B'                                   | 10,428                | 0.04                       |
| <b>Diversified financial services</b>  |           |   |                       |                            |
| SEK                                    | 133,230   | EQT AB <sup>^</sup>                             | 2,390                 | 0.01                       |
| <b>Electronics</b>                     |           |   |                       |                            |
| SEK                                    | 589,142   | Assa Abloy AB 'B'                               | 11,980                | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment                                       | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b> |           |  |                       |                            |
| <b>Sweden (30 June 2019: 0.83%) (cont)</b>    |           |  |                       |                            |
| <b>Engineering &amp; construction</b>         |           |  |                       |                            |
| SEK   | 181,062   | Skanska AB 'B'                                   | 3,683                 | 0.02                       |
| <b>Entertainment</b>                          |           |  |                       |                            |
| SEK   | 67,445    | Evolution Gaming Group AB                        | 4,022                 | 0.02                       |
| <b>Food</b>                                   |           |  |                       |                            |
| SEK   | 41,944    | ICA Gruppen AB <sup>^</sup>                      | 1,989                 | 0.01                       |
| <b>Forest products &amp; paper</b>            |           |  |                       |                            |
| SEK   | 349,731   | Svenska Cellulosa AB SCA 'B' <sup>^</sup>        | 4,159                 | 0.02                       |
| <b>Home furnishings</b>                       |           |  |                       |                            |
| SEK   | 174,415   | Electrolux AB 'B'                                | 2,917                 | 0.01                       |
| <b>Investment services</b>                    |           |  |                       |                            |
| SEK   | 78,272    | Industrivarden AB 'C' <sup>^</sup>               | 1,774                 | 0.01                       |
| SEK   | 240,977   | Investor AB 'B'                                  | 12,718                | 0.05                       |
| SEK   | 119,441   | Kinnevik AB 'B'                                  | 3,142                 | 0.01                       |
| SEK   | 46,587    | L E Lundbergforetagen AB 'B'                     | 2,114                 | 0.01                       |
| <b>Machinery - diversified</b>                |           |  |                       |                            |
| SEK   | 386,475   | Atlas Copco AB 'A'                               | 16,369                | 0.07                       |
| SEK   | 195,131   | Atlas Copco AB 'B'                               | 7,217                 | 0.03                       |
| SEK   | 164,470   | Hexagon AB 'B' <sup>^</sup>                      | 9,604                 | 0.04                       |
| SEK   | 363,165   | Husqvarna AB 'B' <sup>^</sup>                    | 2,974                 | 0.01                       |
| <b>Machinery, construction &amp; mining</b>   |           |  |                       |                            |
| SEK   | 339,374   | Epiroc AB 'A'                                    | 4,229                 | 0.02                       |
| SEK   | 197,002   | Epiroc AB 'B'                                    | 2,409                 | 0.01                       |
| SEK   | 643,048   | Sandvik AB                                       | 12,017                | 0.05                       |
| <b>Metal fabricate/ hardware</b>              |           |  |                       |                            |
| SEK   | 319,855   | SKF AB 'B' <sup>^</sup>                          | 5,945                 | 0.03                       |
| <b>Mining</b>                                 |           |  |                       |                            |
| SEK   | 137,056   | Boliden AB                                       | 3,119                 | 0.01                       |
| <b>Miscellaneous manufacturers</b>            |           |  |                       |                            |
| SEK   | 150,806   | Alfa Laval AB <sup>^</sup>                       | 3,309                 | 0.01                       |
| <b>Oil &amp; gas</b>                          |           |  |                       |                            |
| SEK   | 115,377   | Lundin Energy AB                                 | 2,781                 | 0.01                       |
| <b>Retail</b>                                 |           |  |                       |                            |
| SEK   | 494,206   | Hennes & Mauritz AB 'B' <sup>^</sup>             | 7,161                 | 0.03                       |
| <b>Telecommunications</b>                     |           |  |                       |                            |
| SEK   | 254,244   | Tele2 AB 'B'                                     | 3,372                 | 0.01                       |
| SEK   | 1,620,146 | Telefonaktiebolaget LM Ericsson 'B' <sup>^</sup> | 14,983                | 0.06                       |
| SEK   | 1,536,297 | Telia Co AB <sup>^</sup>                         | 5,738                 | 0.03                       |
| <b>Total Sweden</b>                           |           |  | <b>211,914</b>        | <b>0.90</b>                |
| <b>Switzerland (30 June 2019: 3.42%)</b>      |           |  |                       |                            |
| <b>Banks</b>                                  |           |  |                       |                            |
| CHF   | 1,441,636 | Credit Suisse Group AG RegS <sup>^</sup>         | 14,907                | 0.06                       |
| CHF   | 2,138,000 | UBS Group AG RegS <sup>^</sup>                   | 24,606                | 0.11                       |
| <b>Beverages</b>                              |           |  |                       |                            |
| GBP   | 143,304   | Coca-Cola HBC AG                                 | 3,591                 | 0.02                       |
| <b>Building materials and fixtures</b>        |           |  |                       |                            |
| CHF   | 19,468    | Geberit AG RegS <sup>^</sup>                     | 9,743                 | 0.04                       |
| CHF   | 263,414   | LafargeHolcim Ltd RegS                           | 11,539                | 0.05                       |
| CHF   | 77,997    | Sika AG RegS <sup>^</sup>                        | 15,010                | 0.06                       |

| Ccy   | Holding   | Investment                                    | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Switzerland (30 June 2019: 3.42%) (cont)</b> |           |   |                       |                            |
| <b>Chemicals</b>                                |           |   |                       |                            |
| CHF   | 128,438   | Clariant AG RegS <sup>^</sup>                 | 2,522                 | 0.01                       |
| CHF   | 5,746     | EMS-Chemie Holding AG RegS <sup>^</sup>       | 4,451                 | 0.02                       |
| CHF   | 4,797     | Givaudan SA RegS                              | 17,861                | 0.08                       |
| <b>Commercial services</b>                      |           |   |                       |                            |
| CHF   | 106,043   | Adecco Group AG RegS <sup>^</sup>             | 4,976                 | 0.02                       |
| CHF   | 2,799     | SGS SA RegS                                   | 6,838                 | 0.03                       |
| <b>Computers</b>                                |           |   |                       |                            |
| CHF   | 106,039   | Logitech International SA RegS                | 6,923                 | 0.03                       |
| <b>Diversified financial services</b>           |           |   |                       |                            |
| CHF   | 123,515   | Julius Baer Group Ltd <sup>^</sup>            | 5,168                 | 0.02                       |
| CHF   | 10,384    | Partners Group Holding AG                     | 9,418                 | 0.04                       |
| <b>Electronics</b>                              |           |   |                       |                            |
| CHF   | 1,083,981 | ABB Ltd RegS <sup>^</sup>                     | 24,401                | 0.10                       |
| USD   | 70,859    | Garmin Ltd                                    | 6,909                 | 0.03                       |
| USD   | 194,112   | TE Connectivity Ltd                           | 15,830                | 0.07                       |
| <b>Food</b>                                     |           |   |                       |                            |
| CHF   | 1,726     | Barry Callebaut AG RegS <sup>^</sup>          | 3,291                 | 0.01                       |
| CHF   | 453       | Chocoladefabriken Lindt & Spruengli AG        | 3,729                 | 0.02                       |
| CHF   | 58        | Chocoladefabriken Lindt & Spruengli AG RegS   | 4,983                 | 0.02                       |
| CHF   | 1,664,362 | Nestle SA RegS                                | 183,975               | 0.78                       |
| <b>Hand &amp; machine tools</b>                 |           |   |                       |                            |
| CHF   | 30,151    | Schindler Holding AG                          | 7,096                 | 0.03                       |
| CHF   | 10,412    | Schindler Holding AG RegS                     | 2,452                 | 0.01                       |
| <b>Healthcare products</b>                      |           |   |                       |                            |
| CHF   | 274,750   | Alcon Inc <sup>^</sup>                        | 15,762                | 0.07                       |
| CHF   | 36,130    | Sonova Holding AG RegS <sup>^</sup>           | 7,212                 | 0.03                       |
| CHF   | 5,333     | Straumann Holding AG RegS <sup>^</sup>        | 4,582                 | 0.02                       |
| <b>Healthcare services</b>                      |           |   |                       |                            |
| CHF   | 40,420    | Lonza Group AG RegS                           | 21,337                | 0.09                       |
| <b>Insurance</b>                                |           |   |                       |                            |
| CHF   | 24,619    | Baloise Holding AG RegS                       | 3,692                 | 0.01                       |
| USD   | 253,485   | Chubb Ltd                                     | 32,096                | 0.14                       |
| CHF   | 20,160    | Swiss Life Holding AG RegS                    | 7,468                 | 0.03                       |
| CHF   | 171,957   | Swiss Re AG <sup>^</sup>                      | 13,259                | 0.06                       |
| CHF   | 86,331    | Zurich Insurance Group AG                     | 30,449                | 0.13                       |
| <b>Investment services</b>                      |           |   |                       |                            |
| CHF   | 16,076    | Pargesa Holding SA <sup>^</sup>               | 1,207                 | 0.01                       |
| <b>Pharmaceuticals</b>                          |           |   |                       |                            |
| CHF   | 1,210,530 | Novartis AG RegS                              | 105,295               | 0.45                       |
| CHF   | 390,193   | Roche Holding AG                              | 135,212               | 0.58                       |
| CHF   | 20,948    | Vifor Pharma AG <sup>^</sup>                  | 3,151                 | 0.01                       |
| <b>Real estate investment &amp; services</b>    |           |   |                       |                            |
| CHF   | 37,715    | Swiss Prime Site AG RegS <sup>^</sup>         | 3,487                 | 0.01                       |
| <b>Retail</b>                                   |           |   |                       |                            |
| CHF   | 290,001   | Cie Financiere Richemont SA RegS <sup>^</sup> | 18,498                | 0.08                       |
| CHF   | 15,950    | Swatch Group AG <sup>^</sup>                  | 3,183                 | 0.01                       |
| CHF   | 24,653    | Swatch Group AG RegS <sup>^</sup>             | 964                   | 0.01                       |
| <b>Software</b>                                 |           |   |                       |                            |
| CHF   | 32,923    | Temenos AG RegS <sup>^</sup>                  | 5,113                 | 0.02                       |
| <b>Telecommunications</b>                       |           |   |                       |                            |
| CHF   | 13,689    | Swisscom AG RegS <sup>^</sup>                 | 7,164                 | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding    | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|------------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b>   |            |   |                       |                            |
| <b>Switzerland (30 June 2019: 3.42%) (cont)</b> |            |   |                       |                            |
| <b>Transportation</b>                           |            |   |                       |                            |
| CHF   | 27,772     | Kuehne + Nagel International AG RegS <sup>^</sup> | 4,613                 | 0.02                       |
| <b>Total Switzerland</b>                        |            |   | <b>813,963</b>        | <b>3.47</b>                |
| <b>United Kingdom (30 June 2019: 5.60%)</b>     |            |   |                       |                            |
| <b>Aerospace &amp; defence</b>                  |            |   |                       |                            |
| GBP   | 1,925,470  | BAE Systems Plc                                   | 11,500                | 0.05                       |
| GBP   | 981,638    | Rolls-Royce Holdings Plc <sup>^</sup>             | 3,462                 | 0.01                       |
| <b>Agriculture</b>                              |            |   |                       |                            |
| GBP   | 1,316,042  | British American Tobacco Plc                      | 50,482                | 0.22                       |
| GBP   | 522,182    | Imperial Brands Plc                               | 9,927                 | 0.04                       |
| <b>Apparel retailers</b>                        |            |   |                       |                            |
| GBP   | 216,087    | Burberry Group Plc <sup>^</sup>                   | 4,271                 | 0.02                       |
| <b>Banks</b>                                    |            |   |                       |                            |
| GBP   | 9,758,979  | Barclays Plc                                      | 13,797                | 0.06                       |
| GBP   | 11,304,005 | HSBC Holdings Plc                                 | 52,880                | 0.22                       |
| GBP   | 39,044,939 | Lloyds Banking Group Plc                          | 15,040                | 0.06                       |
| GBP   | 2,585,427  | Royal Bank of Scotland Group Plc                  | 3,885                 | 0.02                       |
| GBP   | 1,699,449  | Standard Chartered Plc                            | 9,241                 | 0.04                       |
| <b>Beverages</b>                                |            |   |                       |                            |
| USD   | 141,435    | Coca-Cola European Partners Plc                   | 5,341                 | 0.02                       |
| GBP   | 1,330,730  | Diageo Plc  | 44,090                | 0.19                       |
| <b>Chemicals</b>                                |            |   |                       |                            |
| GBP   | 68,210     | Croda International Plc                           | 4,430                 | 0.02                       |
| GBP   | 88,779     | Johnson Matthey Plc                               | 2,301                 | 0.01                       |
| <b>Commercial services</b>                      |            |   |                       |                            |
| GBP   | 251,270    | Ashtead Group Plc                                 | 8,441                 | 0.04                       |
| GBP   | 79,792     | Intertek Group Plc                                | 5,363                 | 0.02                       |
| USD   | 254,017    | Nielsen Holdings Plc <sup>^</sup>                 | 3,775                 | 0.02                       |
| GBP   | 1,124,005  | RELX Plc  | 25,971                | 0.11                       |
| GBP   | 909,959    | Rentokil Initial Plc                              | 5,730                 | 0.02                       |
| <b>Cosmetics &amp; personal care</b>            |            |   |                       |                            |
| GBP   | 635,275    | Unilever Plc                                      | 34,184                | 0.14                       |
| <b>Distribution &amp; wholesale</b>             |            |   |                       |                            |
| GBP   | 210,846    | Bunzl Plc   | 5,643                 | 0.02                       |
| <b>Diversified financial services</b>           |            |   |                       |                            |
| GBP   | 493,197    | 3i Group Plc                                      | 5,074                 | 0.02                       |
| GBP   | 164,178    | Hargreaves Lansdown Plc                           | 3,304                 | 0.02                       |
| GBP   | 162,427    | London Stock Exchange Group Plc                   | 16,774                | 0.07                       |
| GBP   | 62,397     | Schroders Plc <sup>^</sup>                        | 2,274                 | 0.01                       |
| GBP   | 276,767    | St James's Place Plc                              | 3,258                 | 0.01                       |
| GBP   | 1,252,800  | Standard Life Aberdeen Plc                        | 4,142                 | 0.02                       |
| <b>Electricity</b>                              |            |   |                       |                            |
| GBP   | 652,499    | SSE Plc   | 11,001                | 0.05                       |
| <b>Electronics</b>                              |            |   |                       |                            |
| GBP   | 191,960    | Halma Plc   | 5,462                 | 0.02                       |
| USD   | 86,060     | Sensata Technologies Holding Plc                  | 3,204                 | 0.02                       |
| <b>Food</b>                                     |            |   |                       |                            |
| GBP   | 189,522    | Associated British Foods Plc                      | 4,484                 | 0.02                       |
| GBP   | 884,341    | J Sainsbury Plc                                   | 2,281                 | 0.01                       |
| GBP   | 245,799    | Ocado Group Plc                                   | 6,159                 | 0.03                       |

| Ccy  | Holding    | Investment                                     | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 5.60%) (cont)</b> |            |  |                       |                            |
| <b>Food (cont)</b>                                 |            |  |                       |                            |
| GBP  | 5,815,273  | Tesco Plc                                      | 16,390                | 0.07                       |
| GBP  | 1,376,240  | Wm Morrison Supermarkets Plc <sup>^</sup>      | 3,240                 | 0.01                       |
| <b>Food Service</b>                                |            |  |                       |                            |
| GBP  | 1,008,003  | Compass Group Plc                              | 13,850                | 0.06                       |
| <b>Forest products &amp; paper</b>                 |            |  |                       |                            |
| GBP  | 267,991    | Mondi Plc                                      | 5,002                 | 0.02                       |
| <b>Gas</b>   |            |  |                       |                            |
| GBP  | 1,981,548  | National Grid Plc <sup>^</sup>                 | 24,220                | 0.10                       |
| <b>Healthcare products</b>                         |            |  |                       |                            |
| GBP  | 464,881    | Smith & Nephew Plc                             | 8,648                 | 0.04                       |
| <b>Home builders</b>                               |            |  |                       |                            |
| GBP  | 492,184    | Barratt Developments Plc                       | 3,016                 | 0.01                       |
| GBP  | 63,335     | Berkeley Group Holdings Plc                    | 3,259                 | 0.01                       |
| GBP  | 203,337    | Persimmon Plc                                  | 5,744                 | 0.03                       |
| GBP  | 2,671,109  | Taylor Wimpey Plc                              | 4,706                 | 0.02                       |
| <b>Hotels</b>                                      |            |  |                       |                            |
| GBP  | 96,089     | InterContinental Hotels Group Plc <sup>^</sup> | 4,235                 | 0.02                       |
| GBP  | 88,255     | Whitbread Plc                                  | 2,423                 | 0.01                       |
| <b>Household goods &amp; home construction</b>     |            |  |                       |                            |
| GBP  | 399,435    | Reckitt Benckiser Group Plc                    | 36,680                | 0.16                       |
| <b>Insurance</b>                                   |            |  |                       |                            |
| GBP  | 98,620     | Admiral Group Plc                              | 2,801                 | 0.01                       |
| GBP  | 2,051,098  | Aviva Plc                                      | 6,934                 | 0.03                       |
| GBP  | 666,460    | Direct Line Insurance Group Plc                | 2,232                 | 0.01                       |
| GBP  | 3,406,091  | Legal & General Group Plc                      | 9,297                 | 0.04                       |
| GBP  | 1,453,524  | M&G Plc  | 3,009                 | 0.01                       |
| GBP  | 1,448,189  | Prudential Plc                                 | 21,804                | 0.10                       |
| GBP  | 512,554    | RSA Insurance Group Plc                        | 2,595                 | 0.01                       |
| <b>Internet</b>                                    |            |  |                       |                            |
| GBP  | 468,128    | Auto Trader Group Plc                          | 3,045                 | 0.01                       |
| <b>Investment services</b>                         |            |  |                       |                            |
| GBP  | 2,603,285  | Melrose Industries Plc                         | 3,667                 | 0.02                       |
| <b>Iron &amp; steel</b>                            |            |  |                       |                            |
| GBP  | 239,592    | Evrast Plc                                     | 854                   | 0.00                       |
| <b>Machinery - diversified</b>                     |            |  |                       |                            |
| GBP  | 36,853     | Spirax-Sarco Engineering Plc                   | 4,543                 | 0.02                       |
| <b>Media</b>                                       |            |  |                       |                            |
| GBP  | 671,739    | Informa Plc                                    | 3,904                 | 0.02                       |
| GBP  | 2,081,823  | ITV Plc  | 1,921                 | 0.01                       |
| USD  | 128,928    | Liberty Global Plc 'A' <sup>^</sup>            | 2,818                 | 0.01                       |
| USD  | 300,742    | Liberty Global Plc 'C' <sup>^</sup>            | 6,469                 | 0.03                       |
| GBP  | 414,580    | Pearson Plc <sup>^</sup>                       | 2,950                 | 0.01                       |
| <b>Mining</b>                                      |            |  |                       |                            |
| GBP  | 686,869    | Anglo American Plc                             | 15,865                | 0.07                       |
| GBP  | 196,865    | Antofagasta Plc                                | 2,281                 | 0.01                       |
| GBP  | 1,217,099  | BHP Group Plc                                  | 24,879                | 0.10                       |
| GBP  | 653,289    | Rio Tinto Plc                                  | 36,720                | 0.16                       |
| <b>Miscellaneous manufacturers</b>                 |            |  |                       |                            |
| GBP  | 214,949    | Smiths Group Plc                               | 3,750                 | 0.02                       |
| <b>Oil &amp; gas</b>                               |            |  |                       |                            |
| GBP  | 11,328,805 | BP Plc   | 43,001                | 0.18                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment                       | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|------------|----------------------------------|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b>      |            |                                  |                       |                            |
| <b>United Kingdom (30 June 2019: 5.60%) (cont)</b> |            |                                  |                       |                            |
| <b>Oil &amp; gas (cont)</b>                        |            |                                  |                       |                            |
| GBP  | 2,403,609  | Royal Dutch Shell Plc 'A'        | 38,223                | 0.16                       |
| GBP  | 2,092,541  | Royal Dutch Shell Plc 'B'        | 31,647                | 0.14                       |
| <b>Pharmaceuticals</b>                             |            |                                  |                       |                            |
| GBP  | 731,531    | AstraZeneca Plc                  | 76,116                | 0.32                       |
| GBP  | 2,769,658  | GlaxoSmithKline Plc              | 56,007                | 0.24                       |
| GBP  | 71,018     | Hikma Pharmaceuticals Plc        | 1,948                 | 0.01                       |
| <b>Real estate investment trusts</b>               |            |                                  |                       |                            |
| GBP  | 505,915    | British Land Co Plc (REIT)       | 2,415                 | 0.01                       |
| GBP  | 377,689    | Land Securities Group Plc (REIT) | 2,581                 | 0.01                       |
| GBP  | 715,168    | Segro Plc (REIT)                 | 7,909                 | 0.03                       |
| <b>Retail</b>                                      |            |                                  |                       |                            |
| GBP  | 196,234    | JD Sports Fashion Plc            | 1,508                 | 0.01                       |
| GBP  | 1,383,567  | Kingfisher Plc                   | 3,775                 | 0.01                       |
| GBP  | 75,444     | Next Plc                         | 4,562                 | 0.02                       |
| <b>Software</b>                                    |            |                                  |                       |                            |
| GBP  | 33,600     | AVEVA Group Plc                  | 1,699                 | 0.01                       |
| GBP  | 545,729    | Sage Group Plc                   | 4,530                 | 0.02                       |
| <b>Telecommunications</b>                          |            |                                  |                       |                            |
| GBP  | 4,454,436  | BT Group Plc                     | 6,277                 | 0.03                       |
| GBP  | 14,981,478 | Vodafone Group Plc               | 23,854                | 0.10                       |
| <b>Water</b>                                       |            |                                  |                       |                            |
| GBP  | 169,625    | Severn Trent Plc                 | 5,196                 | 0.02                       |
| GBP  | 458,734    | United Utilities Group Plc       | 5,159                 | 0.02                       |
| <b>Total United Kingdom</b>                        |            |                                  | <b>997,329</b>        | <b>4.25</b>                |
| <b>United States (30 June 2019: 59.69%)</b>        |            |                                  |                       |                            |
| <b>Advertising</b>                                 |            |                                  |                       |                            |
| USD  | 211,398    | Interpublic Group of Cos Inc     | 3,628                 | 0.01                       |
| USD  | 132,128    | Omnicom Group Inc <sup>^</sup>   | 7,214                 | 0.03                       |
| USD  | 22,200     | Trade Desk Inc 'A'               | 9,024                 | 0.04                       |
| <b>Aerospace &amp; defence</b>                     |            |                                  |                       |                            |
| USD  | 296,653    | Boeing Co <sup>^</sup>           | 54,377                | 0.23                       |
| USD  | 143,774    | General Dynamics Corp            | 21,488                | 0.09                       |
| USD  | 24,941     | HEICO Corp <sup>^</sup>          | 2,485                 | 0.01                       |
| USD  | 42,486     | HEICO Corp 'A'                   | 3,452                 | 0.01                       |
| USD  | 234,079    | Howmet Aerospace Inc             | 3,710                 | 0.02                       |
| USD  | 124,487    | L3Harris Technologies Inc        | 21,122                | 0.09                       |
| USD  | 141,637    | Lockheed Martin Corp             | 51,686                | 0.22                       |
| USD  | 89,735     | Northrop Grumman Corp            | 27,588                | 0.12                       |
| USD  | 847,370    | Raytheon Technologies Corp       | 52,215                | 0.22                       |
| USD  | 20,273     | Teledyne Technologies Inc        | 6,304                 | 0.03                       |
| USD  | 25,934     | TransDigm Group Inc <sup>^</sup> | 11,464                | 0.05                       |
| <b>Agriculture</b>                                 |            |                                  |                       |                            |
| USD  | 1,026,272  | Altria Group Inc                 | 40,281                | 0.17                       |
| USD  | 305,778    | Archer-Daniels-Midland Co        | 12,201                | 0.05                       |
| USD  | 870,667    | Philip Morris International Inc  | 60,999                | 0.26                       |
| <b>Airlines</b>                                    |            |                                  |                       |                            |
| USD  | 85,858     | Delta Air Lines Inc <sup>^</sup> | 2,408                 | 0.01                       |
| USD  | 88,630     | Southwest Airlines Co            | 3,030                 | 0.01                       |

| Ccy  | Holding   | Investment                               | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 59.69%) (cont)</b> |           |  |                       |                            |
| <b>Apparel retailers</b>                           |           |  |                       |                            |
| USD  | 694,730   | NIKE Inc 'B'                             | 68,118                | 0.29                       |
| USD  | 21,302    | Ralph Lauren Corp <sup>^</sup>           | 1,545                 | 0.01                       |
| USD  | 177,870   | VF Corp <sup>^</sup>                     | 10,839                | 0.04                       |
| <b>Auto manufacturers</b>                          |           |  |                       |                            |
| USD  | 84,683    | Cummins Inc <sup>^</sup>                 | 14,672                | 0.06                       |
| USD  | 2,197,231 | Ford Motor Co                            | 13,359                | 0.06                       |
| USD  | 672,879   | General Motors Co                        | 17,024                | 0.07                       |
| USD  | 192,373   | PACCAR Inc                               | 14,399                | 0.06                       |
| USD  | 82,424    | Tesla Inc <sup>^</sup>                   | 89,003                | 0.38                       |
| <b>Auto parts &amp; equipment</b>                  |           |  |                       |                            |
| USD  | 38,124    | Autoliv Inc <sup>^</sup>                 | 2,460                 | 0.01                       |
| USD  | 116,667   | BorgWarner Inc <sup>^</sup>              | 4,118                 | 0.02                       |
| USD  | 38,968    | Lear Corp <sup>^</sup>                   | 4,248                 | 0.02                       |
| <b>Banks</b>                                       |           |  |                       |                            |
| USD  | 4,393,849 | Bank of America Corp                     | 104,354               | 0.44                       |
| USD  | 471,098   | Bank of New York Mellon Corp             | 18,208                | 0.08                       |
| USD  | 1,177,983 | Citigroup Inc                            | 60,195                | 0.26                       |
| USD  | 271,078   | Citizens Financial Group Inc             | 6,842                 | 0.03                       |
| USD  | 102,255   | Comerica Inc                             | 3,896                 | 0.02                       |
| USD  | 79,902    | East West Bancorp Inc <sup>^</sup>       | 2,896                 | 0.01                       |
| USD  | 442,886   | Fifth Third Bancorp                      | 8,539                 | 0.04                       |
| USD  | 87,120    | First Republic Bank                      | 9,234                 | 0.04                       |
| USD  | 175,356   | Goldman Sachs Group Inc                  | 34,654                | 0.15                       |
| USD  | 590,962   | Huntington Bancshares Inc                | 5,339                 | 0.02                       |
| USD  | 1,700,349 | JPMorgan Chase & Co                      | 159,935               | 0.68                       |
| USD  | 595,597   | KeyCorp                                  | 7,254                 | 0.03                       |
| USD  | 74,712    | M&T Bank Corp                            | 7,768                 | 0.03                       |
| USD  | 683,219   | Morgan Stanley                           | 32,999                | 0.14                       |
| USD  | 128,822   | Northern Trust Corp                      | 10,221                | 0.04                       |
| USD  | 240,206   | PNC Financial Services Group Inc         | 25,272                | 0.11                       |
| USD  | 661,280   | Regions Financial Corp <sup>^</sup>      | 7,353                 | 0.03                       |
| USD  | 35,012    | Signature Bank                           | 3,744                 | 0.01                       |
| USD  | 207,521   | State Street Corp                        | 13,188                | 0.06                       |
| USD  | 28,377    | SVB Financial Group                      | 6,116                 | 0.02                       |
| USD  | 763,174   | Truist Financial Corp                    | 28,657                | 0.12                       |
| USD  | 765,928   | US Bancorp                               | 28,201                | 0.12                       |
| USD  | 2,178,048 | Wells Fargo & Co                         | 55,758                | 0.24                       |
| USD  | 111,729   | Zions Bancorp NA                         | 3,799                 | 0.02                       |
| <b>Beverages</b>                                   |           |  |                       |                            |
| USD  | 174,560   | Brown-Forman Corp 'B' <sup>^</sup>       | 11,113                | 0.05                       |
| USD  | 2,260,574 | Coca-Cola Co                             | 101,002               | 0.43                       |
| USD  | 98,106    | Constellation Brands Inc 'A'             | 17,164                | 0.07                       |
| USD  | 198,406   | Keurig Dr Pepper Inc <sup>^</sup>        | 5,635                 | 0.02                       |
| USD  | 100,355   | Molson Coors Beverage Co 'B'             | 3,448                 | 0.02                       |
| USD  | 214,966   | Monster Beverage Corp                    | 14,901                | 0.06                       |
| USD  | 780,068   | PepsiCo Inc                              | 103,172               | 0.44                       |
| <b>Biotechnology</b>                               |           |  |                       |                            |
| USD  | 118,601   | Alexion Pharmaceuticals Inc              | 13,312                | 0.06                       |
| USD  | 59,071    | Alnylam Pharmaceuticals Inc <sup>^</sup> | 8,749                 | 0.04                       |
| USD  | 331,497   | Amgen Inc                                | 78,187                | 0.33                       |
| USD  | 101,259   | Biogen Inc                               | 27,092                | 0.12                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b>      |         |   |                       |                            |
| <b>United States (30 June 2019: 59.69%) (cont)</b> |         |   |                       |                            |
| <b>Biotechnology (cont)</b>                        |         |   |                       |                            |
| USD  | 93,699  | BioMarin Pharmaceutical Inc                         | 11,557                | 0.05                       |
| USD  | 13,046  | Bio-Rad Laboratories Inc 'A'                        | 5,890                 | 0.03                       |
| USD  | 421,815 | Corteva Inc   | 11,300                | 0.05                       |
| USD  | 90,772  | Exact Sciences Corp <sup>^</sup>                    | 7,892                 | 0.03                       |
| USD  | 710,487 | Gilead Sciences Inc                                 | 54,665                | 0.23                       |
| USD  | 85,285  | Illumina Inc  | 31,585                | 0.13                       |
| USD  | 93,612  | Incyte Corp   | 9,733                 | 0.04                       |
| USD  | 67,803  | Ionis Pharmaceuticals Inc                           | 3,998                 | 0.02                       |
| USD  | 149,862 | Moderna Inc <sup>^</sup>                            | 9,622                 | 0.04                       |
| USD  | 56,448  | Regeneron Pharmaceuticals Inc <sup>^</sup>          | 35,204                | 0.15                       |
| USD  | 70,369  | Seattle Genetics Inc <sup>^</sup>                   | 11,957                | 0.05                       |
| USD  | 145,114 | Vertex Pharmaceuticals Inc                          | 42,128                | 0.18                       |
| <b>Building materials and fixtures</b>             |         |   |                       |                            |
| USD  | 464,699 | Carrier Global Corp                                 | 10,325                | 0.04                       |
| USD  | 83,966  | Fortune Brands Home & Security Inc                  | 5,368                 | 0.02                       |
| USD  | 20,910  | Lennox International Inc <sup>^</sup>               | 4,872                 | 0.02                       |
| USD  | 30,284  | Martin Marietta Materials Inc                       | 6,256                 | 0.03                       |
| USD  | 155,086 | Masco Corp  | 7,787                 | 0.03                       |
| USD  | 61,138  | Owens Corning <sup>^</sup>                          | 3,409                 | 0.02                       |
| USD  | 73,800  | Vulcan Materials Co                                 | 8,550                 | 0.04                       |
| <b>Chemicals</b>                                   |         |   |                       |                            |
| USD  | 116,664 | Air Products and Chemicals Inc                      | 28,170                | 0.12                       |
| USD  | 57,971  | Albemarle Corp <sup>^</sup>                         | 4,476                 | 0.02                       |
| USD  | 76,203  | Celanese Corp                                       | 6,579                 | 0.03                       |
| USD  | 121,704 | CF Industries Holdings Inc                          | 3,425                 | 0.02                       |
| USD  | 418,444 | Dow Inc   | 17,056                | 0.07                       |
| USD  | 418,609 | DuPont de Nemours Inc                               | 22,241                | 0.10                       |
| USD  | 79,712  | Eastman Chemical Co                                 | 5,551                 | 0.02                       |
| USD  | 138,266 | Ecolab Inc  | 27,508                | 0.12                       |
| USD  | 74,032  | FMC Corp  | 7,375                 | 0.03                       |
| USD  | 60,716  | International Flavors & Fragrances Inc <sup>^</sup> | 7,435                 | 0.03                       |
| USD  | 204,004 | Mosaic Co   | 2,552                 | 0.01                       |
| USD  | 136,530 | PPG Industries Inc                                  | 14,480                | 0.06                       |
| USD  | 72,470  | RPM International Inc <sup>^</sup>                  | 5,440                 | 0.02                       |
| USD  | 44,431  | Sherwin-Williams Co                                 | 25,674                | 0.11                       |
| <b>Commercial services</b>                         |         |   |                       |                            |
| USD  | 4,872   | AMERCO  | 1,472                 | 0.01                       |
| USD  | 236,072 | Automatic Data Processing Inc                       | 35,149                | 0.15                       |
| USD  | 29,342  | Avalara Inc <sup>^</sup>                            | 3,905                 | 0.02                       |
| USD  | 78,341  | Booz Allen Hamilton Holding Corp <sup>^</sup>       | 6,094                 | 0.03                       |
| USD  | 50,765  | Cintas Corp   | 13,522                | 0.06                       |
| USD  | 19,324  | CoStar Group Inc                                    | 13,733                | 0.06                       |
| USD  | 64,776  | Equifax Inc <sup>^</sup>                            | 11,134                | 0.05                       |
| USD  | 46,145  | FleetCor Technologies Inc                           | 11,607                | 0.05                       |
| USD  | 56,857  | Gartner Inc   | 6,898                 | 0.03                       |
| USD  | 161,451 | Global Payments Inc                                 | 27,385                | 0.12                       |
| USD  | 20,741  | MarketAxess Holdings Inc                            | 10,390                | 0.04                       |
| USD  | 94,046  | Moody's Corp  | 25,837                | 0.11                       |
| USD  | 619,614 | PayPal Holdings Inc <sup>^</sup>                    | 107,955               | 0.46                       |
| USD  | 57,048  | Robert Half International Inc                       | 3,014                 | 0.01                       |

| Ccy  | Holding   | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 59.69%) (cont)</b> |           |  |                       |                            |
| <b>Commercial services (cont)</b>                  |           |  |                       |                            |
| USD  | 84,086    | Rollins Inc <sup>^</sup>                   | 3,564                 | 0.01                       |
| USD  | 137,255   | S&P Global Inc                             | 45,223                | 0.19                       |
| USD  | 184,817   | Square Inc 'A' <sup>^</sup>                | 19,395                | 0.08                       |
| USD  | 113,880   | TransUnion                                 | 9,912                 | 0.04                       |
| USD  | 46,945    | United Rentals Inc                         | 6,997                 | 0.03                       |
| USD  | 85,037    | Verisk Analytics Inc                       | 14,473                | 0.06                       |
| <b>Computers</b>                                   |           |  |                       |                            |
| USD  | 2,446,787 | Apple Inc                                  | 892,588               | 3.80                       |
| USD  | 308,806   | Cognizant Technology Solutions Corp 'A'    | 17,546                | 0.08                       |
| USD  | 54,677    | CrowdStrike Holdings Inc 'A' <sup>^</sup>  | 5,484                 | 0.02                       |
| USD  | 134,978   | Dell Technologies Inc 'C'                  | 7,416                 | 0.03                       |
| USD  | 34,896    | EPAM Systems Inc                           | 8,794                 | 0.04                       |
| USD  | 77,386    | Fortinet Inc                               | 10,623                | 0.05                       |
| USD  | 785,800   | Hewlett Packard Enterprise Co <sup>^</sup> | 7,646                 | 0.03                       |
| USD  | 871,455   | HP Inc                                     | 15,189                | 0.06                       |
| USD  | 494,046   | International Business Machines Corp       | 59,666                | 0.25                       |
| USD  | 78,995    | Leidos Holdings Inc                        | 7,399                 | 0.03                       |
| USD  | 149,879   | NetApp Inc <sup>^</sup>                    | 6,650                 | 0.03                       |
| USD  | 153,400   | Western Digital Corp                       | 6,773                 | 0.03                       |
| <b>Cosmetics &amp; personal care</b>               |           |  |                       |                            |
| USD  | 466,262   | Colgate-Palmolive Co                       | 34,158                | 0.15                       |
| USD  | 118,159   | Estee Lauder Cos Inc 'A'                   | 22,294                | 0.09                       |
| USD  | 1,392,143 | Procter & Gamble Co                        | 166,459               | 0.71                       |
| <b>Distribution &amp; wholesale</b>                |           |  |                       |                            |
| USD  | 115,485   | Copart Inc                                 | 9,617                 | 0.04                       |
| USD  | 315,004   | Fastenal Co <sup>^</sup>                   | 13,495                | 0.06                       |
| USD  | 111,671   | HD Supply Holdings Inc                     | 3,869                 | 0.02                       |
| USD  | 178,769   | LKQ Corp                                   | 4,684                 | 0.02                       |
| USD  | 30,543    | WW Grainger Inc                            | 9,595                 | 0.04                       |
| <b>Diversified financial services</b>              |           |  |                       |                            |
| USD  | 231,343   | Ally Financial Inc                         | 4,588                 | 0.02                       |
| USD  | 384,921   | American Express Co                        | 36,644                | 0.16                       |
| USD  | 68,011    | Ameriprise Financial Inc <sup>^</sup>      | 10,204                | 0.04                       |
| USD  | 96,771    | Apollo Global Management Inc <sup>^</sup>  | 4,831                 | 0.02                       |
| USD  | 85,300    | BlackRock Inc <sup>~</sup>                 | 46,411                | 0.20                       |
| USD  | 368,159   | Blackstone Group Inc 'A'                   | 20,860                | 0.09                       |
| USD  | 260,019   | Capital One Financial Corp                 | 16,275                | 0.07                       |
| USD  | 77,853    | Carlyle Group Inc <sup>^</sup>             | 2,172                 | 0.01                       |
| USD  | 71,123    | Cboe Global Markets Inc                    | 6,634                 | 0.03                       |
| USD  | 679,947   | Charles Schwab Corp                        | 22,941                | 0.10                       |
| USD  | 201,606   | CME Group Inc                              | 32,769                | 0.14                       |
| USD  | 177,441   | Discover Financial Services                | 8,888                 | 0.04                       |
| USD  | 180,793   | Franklin Resources Inc <sup>^</sup>        | 3,791                 | 0.02                       |
| USD  | 316,034   | Intercontinental Exchange Inc              | 28,949                | 0.12                       |
| USD  | 271,679   | KKR & Co Inc <sup>^</sup>                  | 8,389                 | 0.04                       |
| USD  | 502,039   | Mastercard Inc 'A'                         | 148,453               | 0.63                       |
| USD  | 61,462    | Nasdaq Inc                                 | 7,343                 | 0.03                       |
| USD  | 72,050    | Raymond James Financial Inc                | 4,959                 | 0.02                       |
| USD  | 74,509    | SEI Investments Co                         | 4,096                 | 0.02                       |
| USD  | 361,672   | Synchrony Financial                        | 8,015                 | 0.03                       |
| USD  | 140,230   | T Rowe Price Group Inc                     | 17,318                | 0.07                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                       | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b>      |         |  |                       |                            |
| <b>United States (30 June 2019: 59.69%) (cont)</b> |         |  |                       |                            |
| <b>Diversified financial services (cont)</b>       |         |  |                       |                            |
| USD  | 45,692  | Tradeweb Markets Inc 'A'                         | 2,657                 | 0.01                       |
| USD  | 957,890 | Visa Inc 'A'                                     | 185,036               | 0.79                       |
| USD  | 256,560 | Western Union Co <sup>^</sup>                    | 5,547                 | 0.02                       |
| <b>Electrical components &amp; equipment</b>       |         |  |                       |                            |
| USD  | 127,738 | AMETEK Inc                                       | 11,416                | 0.05                       |
| USD  | 356,035 | Emerson Electric Co                              | 22,085                | 0.09                       |
| <b>Electricity</b>                                 |         |  |                       |                            |
| USD  | 357,095 | AES Corp   | 5,174                 | 0.02                       |
| USD  | 155,492 | Alliant Energy Corp                              | 7,439                 | 0.03                       |
| USD  | 126,332 | Ameren Corp <sup>^</sup>                         | 8,889                 | 0.04                       |
| USD  | 274,396 | American Electric Power Co Inc                   | 21,853                | 0.09                       |
| USD  | 272,730 | CenterPoint Energy Inc <sup>^</sup>              | 5,092                 | 0.02                       |
| USD  | 144,350 | CMS Energy Corp                                  | 8,433                 | 0.04                       |
| USD  | 178,034 | Consolidated Edison Inc                          | 12,806                | 0.05                       |
| USD  | 459,820 | Dominion Energy Inc                              | 37,328                | 0.16                       |
| USD  | 93,744  | DTE Energy Co                                    | 10,077                | 0.04                       |
| USD  | 404,640 | Duke Energy Corp                                 | 32,327                | 0.14                       |
| USD  | 197,713 | Edison International                             | 10,738                | 0.05                       |
| USD  | 99,872  | Entergy Corp                                     | 9,369                 | 0.04                       |
| USD  | 125,192 | Evergy Inc                                       | 7,423                 | 0.03                       |
| USD  | 182,100 | Eversource Energy                                | 15,163                | 0.07                       |
| USD  | 524,840 | Exelon Corp                                      | 19,046                | 0.08                       |
| USD  | 285,740 | FirstEnergy Corp                                 | 11,081                | 0.05                       |
| USD  | 277,124 | NextEra Energy Inc                               | 66,557                | 0.28                       |
| USD  | 153,032 | NRG Energy Inc                                   | 4,983                 | 0.02                       |
| USD  | 107,013 | OGE Energy Corp                                  | 3,249                 | 0.01                       |
| USD  | 60,315  | Pinnacle West Capital Corp                       | 4,421                 | 0.02                       |
| USD  | 403,477 | PPL Corp   | 10,426                | 0.04                       |
| USD  | 292,663 | Public Service Enterprise Group Inc <sup>^</sup> | 14,387                | 0.06                       |
| USD  | 165,125 | Sempra Energy                                    | 19,358                | 0.08                       |
| USD  | 568,779 | Southern Co                                      | 29,491                | 0.13                       |
| USD  | 188,444 | Vistra Energy Corp <sup>^</sup>                  | 3,509                 | 0.02                       |
| USD  | 179,799 | WEC Energy Group Inc                             | 15,759                | 0.07                       |
| USD  | 286,839 | Xcel Energy Inc <sup>^</sup>                     | 17,927                | 0.08                       |
| <b>Electronics</b>                                 |         |  |                       |                            |
| USD  | 175,802 | Agilent Technologies Inc                         | 15,536                | 0.07                       |
| USD  | 165,171 | Amphenol Corp 'A'                                | 15,825                | 0.07                       |
| USD  | 36,241  | Arrow Electronics Inc                            | 2,489                 | 0.01                       |
| USD  | 82,917  | FLIR Systems Inc                                 | 3,364                 | 0.01                       |
| USD  | 158,432 | Fortive Corp                                     | 10,719                | 0.04                       |
| USD  | 403,227 | Honeywell International Inc                      | 58,303                | 0.25                       |
| USD  | 103,562 | Keysight Technologies Inc                        | 10,437                | 0.04                       |
| USD  | 13,786  | Mettler-Toledo International Inc                 | 11,105                | 0.05                       |
| USD  | 66,893  | PerkinElmer Inc                                  | 6,562                 | 0.03                       |
| USD  | 58,260  | Roper Technologies Inc                           | 22,620                | 0.10                       |
| USD  | 153,561 | Trimble Inc                                      | 6,632                 | 0.03                       |
| USD  | 33,077  | Waters Corp <sup>^</sup>                         | 5,967                 | 0.02                       |
| <b>Engineering &amp; construction</b>              |         |  |                       |                            |
| USD  | 72,884  | Jacobs Engineering Group Inc                     | 6,181                 | 0.03                       |

| Ccy  | Holding | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 59.69%) (cont)</b> |         |  |                       |                            |
| <b>Entertainment</b>                               |         |  |                       |                            |
| USD  | 80,244  | Live Nation Entertainment Inc <sup>^</sup> | 3,557                 | 0.01                       |
| USD  | 21,603  | Vail Resorts Inc <sup>^</sup>              | 3,935                 | 0.02                       |
| <b>Environmental control</b>                       |         |  |                       |                            |
| USD  | 126,188 | Republic Services Inc                      | 10,354                | 0.04                       |
| USD  | 237,881 | Waste Management Inc                       | 25,194                | 0.11                       |
| <b>Food</b>  |         |  |                       |                            |
| USD  | 106,941 | Campbell Soup Co <sup>^</sup>              | 5,307                 | 0.02                       |
| USD  | 291,318 | Conagra Brands Inc                         | 10,246                | 0.04                       |
| USD  | 333,342 | General Mills Inc                          | 20,551                | 0.09                       |
| USD  | 81,089  | Hershey Co                                 | 10,511                | 0.05                       |
| USD  | 146,145 | Hormel Foods Corp <sup>^</sup>             | 7,054                 | 0.03                       |
| USD  | 33,189  | Ingredion Inc <sup>^</sup>                 | 2,755                 | 0.01                       |
| USD  | 57,886  | J M Smucker Co <sup>^</sup>                | 6,125                 | 0.03                       |
| USD  | 137,740 | Kellogg Co                                 | 9,099                 | 0.04                       |
| USD  | 337,351 | Kraft Heinz Co                             | 10,758                | 0.05                       |
| USD  | 448,917 | Kroger Co                                  | 15,196                | 0.07                       |
| USD  | 81,438  | Lamb Weston Holdings Inc <sup>^</sup>      | 5,206                 | 0.02                       |
| USD  | 71,360  | McCormick & Co Inc                         | 12,803                | 0.05                       |
| USD  | 800,435 | Mondelez International Inc 'A'             | 40,926                | 0.17                       |
| USD  | 268,871 | Sysco Corp                                 | 14,696                | 0.06                       |
| USD  | 175,315 | Tyson Foods Inc 'A'                        | 10,468                | 0.04                       |
| <b>Food Service</b>                                |         |  |                       |                            |
| USD  | 120,495 | Aramark                                    | 2,720                 | 0.01                       |
| <b>Forest products &amp; paper</b>                 |         |  |                       |                            |
| USD  | 249,753 | International Paper Co <sup>^</sup>        | 8,794                 | 0.04                       |
| <b>Gas</b>   |         |  |                       |                            |
| USD  | 76,267  | Atmos Energy Corp <sup>^</sup>             | 7,594                 | 0.03                       |
| USD  | 172,419 | NiSource Inc                               | 3,921                 | 0.02                       |
| USD  | 106,793 | UGI Corp                                   | 3,396                 | 0.01                       |
| <b>Hand &amp; machine tools</b>                    |         |  |                       |                            |
| USD  | 30,398  | Snap-on Inc <sup>^</sup>                   | 4,210                 | 0.02                       |
| USD  | 80,550  | Stanley Black & Decker Inc                 | 11,227                | 0.05                       |
| <b>Healthcare products</b>                         |         |  |                       |                            |
| USD  | 991,287 | Abbott Laboratories                        | 90,633                | 0.39                       |
| USD  | 22,504  | ABIOMED Inc <sup>^</sup>                   | 5,436                 | 0.02                       |
| USD  | 42,786  | Align Technology Inc <sup>^</sup>          | 11,742                | 0.05                       |
| USD  | 248,123 | Avantor Inc <sup>^</sup>                   | 4,218                 | 0.02                       |
| USD  | 278,464 | Baxter International Inc                   | 23,976                | 0.10                       |
| USD  | 775,380 | Boston Scientific Corp                     | 27,224                | 0.12                       |
| USD  | 30,544  | Cooper Cos Inc                             | 8,663                 | 0.04                       |
| USD  | 351,458 | Danaher Corp                               | 62,148                | 0.26                       |
| USD  | 114,205 | DENTSPLY SIRONA Inc                        | 5,032                 | 0.02                       |
| USD  | 340,379 | Edwards Lifesciences Corp                  | 23,524                | 0.10                       |
| USD  | 83,310  | Henry Schein Inc <sup>^</sup>              | 4,864                 | 0.02                       |
| USD  | 152,787 | Hologic Inc                                | 8,709                 | 0.04                       |
| USD  | 46,752  | IDEXX Laboratories Inc                     | 15,436                | 0.06                       |
| USD  | 31,436  | Insulet Corp <sup>^</sup>                  | 6,107                 | 0.03                       |
| USD  | 65,018  | Intuitive Surgical Inc                     | 37,049                | 0.16                       |
| USD  | 24,858  | Masimo Corp <sup>^</sup>                   | 5,667                 | 0.02                       |
| USD  | 86,884  | ResMed Inc                                 | 16,682                | 0.07                       |
| USD  | 185,929 | Stryker Corp                               | 33,503                | 0.14                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b>      |         |  |                       |                            |
| <b>United States (30 June 2019: 59.69%) (cont)</b> |         |  |                       |                            |
| <b>Healthcare products (cont)</b>                  |         |  |                       |                            |
| USD  | 23,714  | Teleflex Inc                               | 8,631                 | 0.04                       |
| USD  | 221,860 | Thermo Fisher Scientific Inc               | 80,389                | 0.34                       |
| USD  | 51,918  | Varian Medical Systems Inc                 | 6,361                 | 0.03                       |
| USD  | 39,332  | West Pharmaceutical Services Inc           | 8,935                 | 0.04                       |
| USD  | 105,962 | Zimmer Biomet Holdings Inc                 | 12,648                | 0.05                       |
| <b>Healthcare services</b>                         |         |  |                       |                            |
| USD  | 140,057 | Anthem Inc                                 | 36,832                | 0.16                       |
| USD  | 90,174  | Catalent Inc <sup>^</sup>                  | 6,610                 | 0.03                       |
| USD  | 330,352 | Centene Corp                               | 20,994                | 0.09                       |
| USD  | 49,951  | DaVita Inc <sup>^</sup>                    | 3,953                 | 0.02                       |
| USD  | 158,247 | HCA Healthcare Inc                         | 15,359                | 0.07                       |
| USD  | 75,439  | Humana Inc                                 | 29,252                | 0.12                       |
| USD  | 107,732 | IQVIA Holdings Inc                         | 15,285                | 0.07                       |
| USD  | 60,495  | Laboratory Corp of America Holdings        | 10,049                | 0.04                       |
| USD  | 18,396  | Molina Healthcare Inc                      | 3,274                 | 0.01                       |
| USD  | 77,105  | Quest Diagnostics Inc                      | 8,787                 | 0.04                       |
| USD  | 40,648  | Teladoc Health Inc <sup>^</sup>            | 7,757                 | 0.03                       |
| USD  | 528,958 | UnitedHealth Group Inc                     | 156,016               | 0.66                       |
| USD  | 45,731  | Universal Health Services Inc 'B'          | 4,248                 | 0.02                       |
| <b>Home builders</b>                               |         |  |                       |                            |
| USD  | 199,112 | DR Horton Inc                              | 11,041                | 0.05                       |
| USD  | 157,766 | Lennar Corp 'A'                            | 9,721                 | 0.04                       |
| USD  | 2,102   | NVR Inc                                    | 6,850                 | 0.03                       |
| USD  | 140,519 | PulteGroup Inc                             | 4,782                 | 0.02                       |
| <b>Home furnishings</b>                            |         |  |                       |                            |
| USD  | 37,093  | Whirlpool Corp <sup>^</sup>                | 4,805                 | 0.02                       |
| <b>Hotels</b>                                      |         |  |                       |                            |
| USD  | 155,106 | Hilton Worldwide Holdings Inc <sup>^</sup> | 11,393                | 0.05                       |
| USD  | 214,611 | Las Vegas Sands Corp                       | 9,773                 | 0.04                       |
| USD  | 155,858 | Marriott International Inc 'A'             | 13,362                | 0.06                       |
| USD  | 297,998 | MGM Resorts International <sup>^</sup>     | 5,006                 | 0.02                       |
| USD  | 53,801  | Wynn Resorts Ltd <sup>^</sup>              | 4,008                 | 0.02                       |
| <b>Household goods &amp; home construction</b>     |         |  |                       |                            |
| USD  | 47,405  | Avery Dennison Corp <sup>^</sup>           | 5,409                 | 0.02                       |
| USD  | 144,506 | Church & Dwight Co Inc                     | 11,170                | 0.05                       |
| USD  | 71,040  | Clorox Co <sup>^</sup>                     | 15,584                | 0.06                       |
| USD  | 194,192 | Kimberly-Clark Corp                        | 27,449                | 0.12                       |
| <b>Household products</b>                          |         |  |                       |                            |
| USD  | 246,183 | Newell Brands Inc <sup>^</sup>             | 3,909                 | 0.02                       |
| <b>Insurance</b>                                   |         |  |                       |                            |
| USD  | 426,637 | Aflac Inc                                  | 15,372                | 0.07                       |
| USD  | 8,008   | Alleghany Corp                             | 3,917                 | 0.02                       |
| USD  | 174,809 | Allstate Corp                              | 16,955                | 0.07                       |
| USD  | 33,729  | American Financial Group Inc               | 2,140                 | 0.01                       |
| USD  | 478,468 | American International Group Inc           | 14,919                | 0.06                       |
| USD  | 103,876 | Arthur J Gallagher & Co                    | 10,127                | 0.04                       |
| USD  | 36,574  | Assurant Inc                               | 3,778                 | 0.02                       |
| USD  | 770,841 | Berkshire Hathaway Inc 'B'                 | 137,603               | 0.59                       |
| USD  | 133,832 | Brown & Brown Inc                          | 5,455                 | 0.02                       |
| USD  | 96,263  | Cincinnati Financial Corp                  | 6,164                 | 0.03                       |

| Ccy  | Holding   | Investment                            | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---------------------------------------|-----------------------|----------------------------|
| <b>United States (30 June 2019: 59.69%) (cont)</b> |           |                                       |                       |                            |
| <b>Insurance (cont)</b>                            |           |                                       |                       |                            |
| USD  | 234,909   | Equitable Holdings Inc <sup>^</sup>   | 4,531                 | 0.02                       |
| USD  | 11,049    | Erie Indemnity Co 'A' <sup>^</sup>    | 2,120                 | 0.01                       |
| USD  | 174,306   | Fidelity National Financial Inc       | 5,344                 | 0.02                       |
| USD  | 66,720    | Globe Life Inc                        | 4,953                 | 0.02                       |
| USD  | 226,934   | Hartford Financial Services Group Inc | 8,748                 | 0.04                       |
| USD  | 123,012   | Lincoln National Corp <sup>^</sup>    | 4,526                 | 0.02                       |
| USD  | 159,276   | Loews Corp                            | 5,462                 | 0.02                       |
| USD  | 7,677     | Markel Corp <sup>^</sup>              | 7,087                 | 0.03                       |
| USD  | 272,091   | Marsh & McLennan Cos Inc              | 29,214                | 0.12                       |
| USD  | 460,193   | MetLife Inc <sup>^</sup>              | 16,806                | 0.07                       |
| USD  | 177,993   | Principal Financial Group Inc         | 7,394                 | 0.03                       |
| USD  | 314,414   | Progressive Corp                      | 25,188                | 0.11                       |
| USD  | 226,314   | Prudential Financial Inc <sup>^</sup> | 13,783                | 0.06                       |
| USD  | 30,487    | Reinsurance Group of America Inc      | 2,391                 | 0.01                       |
| USD  | 151,613   | Travelers Cos Inc                     | 17,291                | 0.07                       |
| USD  | 104,961   | Voya Financial Inc <sup>^</sup>       | 4,896                 | 0.02                       |
| USD  | 73,151    | W R Berkley Corp                      | 4,191                 | 0.02                       |
| <b>Internet</b>                                    |           |                                       |                       |                            |
| USD  | 167,861   | Alphabet Inc 'A'                      | 238,035               | 1.01                       |
| USD  | 171,793   | Alphabet Inc 'C'                      | 242,848               | 1.03                       |
| USD  | 236,632   | Amazon.com Inc                        | 652,825               | 2.78                       |
| USD  | 22,823    | Booking Holdings Inc                  | 36,342                | 0.15                       |
| USD  | 75,401    | CDW Corp                              | 8,760                 | 0.04                       |
| USD  | 149,932   | E*TRADE Financial Corp                | 7,456                 | 0.03                       |
| USD  | 417,687   | eBay Inc                              | 21,908                | 0.09                       |
| USD  | 77,970    | Expedia Group Inc                     | 6,409                 | 0.03                       |
| USD  | 35,259    | F5 Networks Inc                       | 4,918                 | 0.02                       |
| USD  | 1,343,936 | Facebook Inc 'A'                      | 305,168               | 1.30                       |
| USD  | 82,623    | GoDaddy Inc 'A'                       | 6,059                 | 0.03                       |
| USD  | 48,810    | IAC/interactivecorp <sup>^</sup>      | 15,785                | 0.07                       |
| USD  | 28,502    | Match Group Inc <sup>^</sup>          | 3,051                 | 0.01                       |
| USD  | 24,977    | MercadoLibre Inc                      | 24,622                | 0.11                       |
| USD  | 245,366   | Netflix Inc                           | 111,651               | 0.48                       |
| USD  | 332,827   | NortonLifeLock Inc                    | 6,600                 | 0.03                       |
| USD  | 58,546    | Okta Inc                              | 11,723                | 0.05                       |
| USD  | 59,643    | Palo Alto Networks Inc                | 13,698                | 0.06                       |
| USD  | 156,396   | Pinterest Inc 'A' <sup>^</sup>        | 3,467                 | 0.01                       |
| USD  | 47,227    | Roku Inc <sup>^</sup>                 | 5,503                 | 0.02                       |
| USD  | 475,750   | Snap Inc 'A' <sup>^</sup>             | 11,175                | 0.05                       |
| USD  | 142,789   | TD Ameritrade Holding Corp            | 5,195                 | 0.02                       |
| USD  | 416,950   | Twitter Inc                           | 12,421                | 0.05                       |
| USD  | 515,252   | Uber Technologies Inc                 | 16,014                | 0.07                       |
| USD  | 60,908    | VeriSign Inc                          | 12,598                | 0.05                       |
| USD  | 30,372    | Wayfair Inc 'A' <sup>^</sup>          | 6,002                 | 0.03                       |
| USD  | 77,976    | Zillow Group Inc 'C' <sup>^</sup>     | 4,492                 | 0.02                       |
| <b>Iron &amp; steel</b>                            |           |                                       |                       |                            |
| USD  | 176,406   | Nucor Corp <sup>^</sup>               | 7,305                 | 0.03                       |
| USD  | 134,039   | Steel Dynamics Inc                    | 3,497                 | 0.02                       |
| <b>Machinery - diversified</b>                     |           |                                       |                       |                            |
| USD  | 95,903    | Cognex Corp <sup>^</sup>              | 5,727                 | 0.02                       |
| USD  | 168,311   | Deere & Co                            | 26,450                | 0.11                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b>      |           |   |                       |                            |
| <b>United States (30 June 2019: 59.69%) (cont)</b> |           |   |                       |                            |
| <b>Machinery - diversified (cont)</b>              |           |   |                       |                            |
| USD  | 85,906    | Dover Corp  | 8,295                 | 0.04                       |
| USD  | 41,520    | IDEX Corp   | 6,562                 | 0.03                       |
| USD  | 198,043   | Ingersoll Rand Inc <sup>^</sup>                         | 5,569                 | 0.02                       |
| USD  | 30,713    | Nordson Corp <sup>^</sup>                               | 5,827                 | 0.03                       |
| USD  | 232,369   | Otis Worldwide Corp                                     | 13,213                | 0.06                       |
| USD  | 68,132    | Rockwell Automation Inc                                 | 14,512                | 0.06                       |
| USD  | 101,003   | Westinghouse Air Brake Technologies Corp <sup>^</sup>   | 5,815                 | 0.02                       |
| USD  | 95,851    | Xylem Inc <sup>^</sup>                                  | 6,226                 | 0.03                       |
| <b>Machinery, construction &amp; mining</b>        |           |   |                       |                            |
| USD  | 315,293   | Caterpillar Inc   | 39,885                | 0.17                       |
| <b>Marine transportation</b>                       |           |   |                       |                            |
| USD  | 25,024    | Huntington Ingalls Industries Inc                       | 4,366                 | 0.02                       |
| <b>Media</b>                                       |           |   |                       |                            |
| USD  | 187,124   | Altice USA Inc 'A' <sup>^</sup>                         | 4,218                 | 0.02                       |
| USD  | 2,057     | Cable One Inc   | 3,651                 | 0.02                       |
| USD  | 85,569    | Charter Communications Inc 'A' <sup>^</sup>             | 43,643                | 0.19                       |
| USD  | 2,512,056 | Comcast Corp 'A'  | 97,920                | 0.42                       |
| USD  | 80,538    | Discovery Inc 'A' <sup>^</sup>                          | 1,699                 | 0.01                       |
| USD  | 188,791   | Discovery Inc 'C'                                       | 3,636                 | 0.01                       |
| USD  | 131,706   | DISH Network Corp 'A' <sup>^</sup>                      | 4,545                 | 0.02                       |
| USD  | 19,818    | FactSet Research Systems Inc <sup>^</sup>               | 6,509                 | 0.03                       |
| USD  | 205,697   | Fox Corp 'A' <sup>^</sup>                               | 5,517                 | 0.02                       |
| USD  | 80,060    | Fox Corp 'B'  | 2,149                 | 0.01                       |
| USD  | 57,548    | Liberty Broadband Corp                                  | 7,134                 | 0.03                       |
| USD  | 111,505   | Liberty Media Corp-Liberty Formula One 'C' <sup>^</sup> | 3,536                 | 0.01                       |
| USD  | 35,387    | Liberty Media Corp-Liberty SiriusXM 'A'                 | 1,221                 | 0.00                       |
| USD  | 80,194    | Liberty Media Corp-Liberty SiriusXM 'C' <sup>^</sup>    | 2,763                 | 0.01                       |
| USD  | 199,339   | News Corp 'A'   | 2,364                 | 0.01                       |
| USD  | 877,477   | Sirius XM Holdings Inc <sup>^</sup>                     | 5,151                 | 0.02                       |
| USD  | 327,311   | ViacomCBS Inc 'B' <sup>^</sup>                          | 7,633                 | 0.03                       |
| USD  | 1,003,102 | Walt Disney Co  | 111,856               | 0.48                       |
| <b>Mining</b>                                      |           |   |                       |                            |
| USD  | 764,026   | Freeport-McMoRan Inc                                    | 8,840                 | 0.04                       |
| CAD  | 2,558     | Newmont Corp (Canada listed)                            | 158                   | 0.00                       |
| USD  | 474,528   | Newmont Corp  | 29,297                | 0.12                       |
| <b>Miscellaneous manufacturers</b>                 |           |   |                       |                            |
| USD  | 317,179   | 3M Co   | 49,477                | 0.21                       |
| USD  | 83,806    | A O Smith Corp  | 3,949                 | 0.02                       |
| USD  | 4,798,039 | General Electric Co <sup>^</sup>                        | 32,771                | 0.14                       |
| USD  | 179,814   | Illinois Tool Works Inc                                 | 31,440                | 0.13                       |
| USD  | 70,656    | Parker-Hannifin Corp                                    | 12,949                | 0.06                       |
| USD  | 145,113   | Textron Inc <sup>^</sup>                                | 4,776                 | 0.02                       |
| <b>Office &amp; business equipment</b>             |           |   |                       |                            |
| USD  | 24,503    | Zebra Technologies Corp 'A'                             | 6,272                 | 0.03                       |
| <b>Oil &amp; gas</b>                               |           |   |                       |                            |
| USD  | 264,546   | Cabot Oil & Gas Corp                                    | 4,545                 | 0.02                       |
| USD  | 1,056,012 | Chevron Corp  | 94,228                | 0.40                       |
| USD  | 110,014   | Concho Resources Inc                                    | 5,666                 | 0.02                       |
| USD  | 625,086   | ConocoPhillips  | 26,266                | 0.11                       |
| USD  | 85,584    | Diamondback Energy Inc <sup>^</sup>                     | 3,579                 | 0.02                       |

| Ccy  | Holding   | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 59.69%) (cont)</b> |           |  |                       |                            |
| <b>Oil &amp; gas (cont)</b>                        |           |  |                       |                            |
| USD  | 322,073   | EOG Resources Inc                          | 16,316                | 0.07                       |
| USD  | 2,371,516 | Exxon Mobil Corp                           | 106,054               | 0.45                       |
| USD  | 150,773   | Hess Corp <sup>^</sup>                     | 7,812                 | 0.03                       |
| USD  | 87,929    | HollyFrontier Corp                         | 2,568                 | 0.01                       |
| USD  | 376,375   | Marathon Petroleum Corp                    | 14,069                | 0.06                       |
| USD  | 497,277   | Occidental Petroleum Corp <sup>^</sup>     | 9,100                 | 0.04                       |
| USD  | 252,580   | Phillips 66                                | 18,160                | 0.08                       |
| USD  | 100,400   | Pioneer Natural Resources Co               | 9,809                 | 0.04                       |
| USD  | 238,292   | Valero Energy Corp                         | 14,016                | 0.06                       |
| <b>Oil &amp; gas services</b>                      |           |  |                       |                            |
| USD  | 277,412   | Baker Hughes Co                            | 4,269                 | 0.02                       |
| USD  | 477,586   | Halliburton Co <sup>^</sup>                | 6,199                 | 0.03                       |
| USD  | 227,965   | National Oilwell Varco Inc                 | 2,793                 | 0.01                       |
| <b>Packaging &amp; containers</b>                  |           |  |                       |                            |
| USD  | 173,732   | Ball Corp <sup>^</sup>                     | 12,073                | 0.05                       |
| USD  | 72,322    | Crown Holdings Inc                         | 4,710                 | 0.02                       |
| USD  | 51,436    | Packaging Corp of America <sup>^</sup>     | 5,133                 | 0.02                       |
| USD  | 76,429    | Sealed Air Corp                            | 2,511                 | 0.01                       |
| USD  | 123,956   | Westrock Co                                | 3,503                 | 0.02                       |
| <b>Pharmaceuticals</b>                             |           |  |                       |                            |
| USD  | 983,093   | AbbVie Inc                                 | 96,520                | 0.41                       |
| USD  | 95,504    | AmerisourceBergen Corp                     | 9,624                 | 0.04                       |
| USD  | 150,657   | Becton Dickinson and Co                    | 36,048                | 0.15                       |
| USD  | 1,277,671 | Bristol-Myers Squibb Co                    | 75,127                | 0.32                       |
| USD  | 176,112   | Cardinal Health Inc                        | 9,191                 | 0.04                       |
| USD  | 206,931   | Cigna Corp                                 | 38,831                | 0.17                       |
| USD  | 725,071   | CVS Health Corp                            | 47,108                | 0.20                       |
| USD  | 53,161    | DexCom Inc                                 | 21,551                | 0.09                       |
| USD  | 195,282   | Elanco Animal Health Inc                   | 4,189                 | 0.02                       |
| USD  | 481,195   | Eli Lilly and Co                           | 79,002                | 0.34                       |
| USD  | 1,474,238 | Johnson & Johnson                          | 207,322               | 0.88                       |
| USD  | 90,418    | McKesson Corp                              | 13,872                | 0.06                       |
| USD  | 1,423,820 | Merck & Co Inc                             | 110,104               | 0.47                       |
| USD  | 51,724    | Neurocrine Biosciences Inc <sup>^</sup>    | 6,310                 | 0.03                       |
| USD  | 3,118,312 | Pfizer Inc                                 | 101,969               | 0.43                       |
| USD  | 41,541    | Sarepta Therapeutics Inc <sup>^</sup>      | 6,661                 | 0.03                       |
| USD  | 261,829   | Zoetis Inc                                 | 35,881                | 0.15                       |
| <b>Pipelines</b>                                   |           |  |                       |                            |
| USD  | 130,952   | Cheniere Energy Inc                        | 6,328                 | 0.03                       |
| USD  | 1,068,746 | Kinder Morgan Inc                          | 16,213                | 0.07                       |
| USD  | 203,924   | ONEOK Inc                                  | 6,774                 | 0.03                       |
| USD  | 660,506   | Williams Cos Inc                           | 12,563                | 0.05                       |
| <b>Real estate investment &amp; services</b>       |           |  |                       |                            |
| USD  | 177,999   | CBRE Group Inc 'A'                         | 8,049                 | 0.03                       |
| USD  | 24,175    | Jones Lang LaSalle Inc <sup>^</sup>        | 2,501                 | 0.01                       |
| <b>Real estate investment trusts</b>               |           |  |                       |                            |
| USD  | 313,614   | AGNC Investment Corp (REIT)                | 4,046                 | 0.02                       |
| USD  | 63,453    | Alexandria Real Estate Equities Inc (REIT) | 10,295                | 0.04                       |
| USD  | 247,238   | American Tower Corp (REIT)                 | 63,921                | 0.27                       |
| USD  | 711,372   | Annaly Capital Management Inc (REIT)       | 4,667                 | 0.02                       |
| USD  | 76,039    | AvalonBay Communities Inc (REIT)           | 11,759                | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                       | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b>      |         |  |                       |                            |
| <b>United States (30 June 2019: 59.69%) (cont)</b> |         |  |                       |                            |
| <b>Real estate investment trusts (cont)</b>        |         |  |                       |                            |
| USD  | 81,282  | Boston Properties Inc (REIT)                     | 7,346                 | 0.03                       |
| USD  | 44,778  | Camden Property Trust (REIT) <sup>^</sup>        | 4,085                 | 0.02                       |
| USD  | 229,482 | Crown Castle International Corp (REIT)           | 38,404                | 0.16                       |
| USD  | 147,009 | Digital Realty Trust Inc (REIT) <sup>^</sup>     | 20,891                | 0.09                       |
| USD  | 216,169 | Duke Realty Corp (REIT)                          | 7,650                 | 0.03                       |
| USD  | 47,363  | Equinix Inc (REIT)                               | 33,263                | 0.14                       |
| USD  | 93,877  | Equity LifeStyle Properties Inc (REIT)           | 5,865                 | 0.03                       |
| USD  | 204,639 | Equity Residential (REIT)                        | 12,037                | 0.05                       |
| USD  | 34,356  | Essex Property Trust Inc (REIT)                  | 7,873                 | 0.03                       |
| USD  | 71,794  | Extra Space Storage Inc (REIT)                   | 6,632                 | 0.03                       |
| USD  | 36,219  | Federal Realty Investment Trust (REIT)           | 3,086                 | 0.01                       |
| USD  | 271,085 | Healthpeak Properties Inc (REIT)                 | 7,471                 | 0.03                       |
| USD  | 415,229 | Host Hotels & Resorts Inc (REIT)                 | 4,480                 | 0.02                       |
| USD  | 288,106 | Invitation Homes Inc (REIT)                      | 7,932                 | 0.03                       |
| USD  | 186,213 | Iron Mountain Inc (REIT) <sup>^</sup>            | 4,860                 | 0.02                       |
| USD  | 284,889 | Medical Properties Trust Inc (REIT) <sup>^</sup> | 5,356                 | 0.02                       |
| USD  | 76,216  | Mid-America Apartment Communities Inc (REIT)     | 8,740                 | 0.04                       |
| USD  | 80,149  | National Retail Properties Inc (REIT)            | 2,844                 | 0.01                       |
| USD  | 121,919 | Omega Healthcare Investors Inc (REIT)            | 3,625                 | 0.02                       |
| USD  | 410,741 | Prologis Inc (REIT)                              | 38,334                | 0.16                       |
| USD  | 84,857  | Public Storage (REIT)                            | 16,283                | 0.07                       |
| USD  | 179,860 | Realty Income Corp (REIT) <sup>^</sup>           | 10,702                | 0.05                       |
| USD  | 81,734  | Regency Centers Corp (REIT)                      | 3,751                 | 0.02                       |
| USD  | 62,468  | SBA Communications Corp (REIT)                   | 18,610                | 0.08                       |
| USD  | 169,517 | Simon Property Group Inc (REIT)                  | 11,592                | 0.05                       |
| USD  | 59,592  | Sun Communities Inc (REIT)                       | 8,085                 | 0.04                       |
| USD  | 164,699 | UDR Inc (REIT)                                   | 6,156                 | 0.03                       |
| USD  | 185,165 | Ventas Inc (REIT)                                | 6,781                 | 0.03                       |
| USD  | 525,361 | VEREIT Inc (REIT)                                | 3,378                 | 0.01                       |
| USD  | 257,488 | VICI Properties Inc (REIT)                       | 5,199                 | 0.02                       |
| USD  | 112,285 | Vornado Realty Trust (REIT)                      | 4,290                 | 0.02                       |
| USD  | 227,338 | Welltower Inc (REIT)                             | 11,765                | 0.05                       |
| USD  | 409,796 | Weyerhaeuser Co (REIT)                           | 9,204                 | 0.04                       |
| USD  | 95,794  | WP Carey Inc (REIT)                              | 6,480                 | 0.03                       |
| <b>Retail</b>                                      |         |  |                       |                            |
| USD  | 40,950  | Advance Auto Parts Inc                           | 5,833                 | 0.02                       |
| USD  | 13,866  | AutoZone Inc                                     | 15,643                | 0.07                       |
| USD  | 137,291 | Best Buy Co Inc                                  | 11,981                | 0.05                       |
| USD  | 37,395  | Burlington Stores Inc                            | 7,364                 | 0.03                       |
| USD  | 103,297 | CarMax Inc <sup>^</sup>                          | 9,250                 | 0.04                       |
| USD  | 15,836  | Chipotle Mexican Grill Inc                       | 16,665                | 0.07                       |
| USD  | 245,997 | Costco Wholesale Corp                            | 74,589                | 0.32                       |
| USD  | 67,169  | Darden Restaurants Inc                           | 5,090                 | 0.02                       |
| USD  | 141,186 | Dollar General Corp                              | 26,897                | 0.11                       |
| USD  | 120,414 | Dollar Tree Inc                                  | 11,160                | 0.05                       |
| USD  | 20,975  | Domino's Pizza Inc                               | 7,749                 | 0.03                       |
| USD  | 79,841  | Genuine Parts Co                                 | 6,943                 | 0.03                       |
| USD  | 611,941 | Home Depot Inc                                   | 153,297               | 0.65                       |
| USD  | 439,760 | Lowe's Cos Inc                                   | 59,420                | 0.25                       |
| USD  | 63,117  | Lululemon Athletica Inc                          | 19,693                | 0.08                       |

| Ccy  | Holding   | Investment                                      | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 59.69%) (cont)</b> |           |   |                       |                            |
| <b>Retail (cont)</b>                               |           |   |                       |                            |
| USD  | 420,329   | McDonald's Corp                                 | 77,538                | 0.33                       |
| USD  | 44,088    | O'Reilly Automotive Inc                         | 18,591                | 0.08                       |
| USD  | 209,594   | Ross Stores Inc                                 | 17,866                | 0.08                       |
| USD  | 659,332   | Starbucks Corp                                  | 48,520                | 0.21                       |
| USD  | 285,431   | Target Corp                                     | 34,232                | 0.15                       |
| USD  | 54,706    | Tiffany & Co                                    | 6,671                 | 0.03                       |
| USD  | 679,038   | TJX Cos Inc                                     | 34,332                | 0.15                       |
| USD  | 58,489    | Tractor Supply Co                               | 7,708                 | 0.03                       |
| USD  | 28,660    | Ulta Beauty Inc <sup>^</sup>                    | 5,830                 | 0.02                       |
| USD  | 421,660   | Walgreens Boots Alliance Inc                    | 17,874                | 0.08                       |
| USD  | 792,850   | Walmart Inc                                     | 94,968                | 0.40                       |
| USD  | 175,914   | Yum! Brands Inc                                 | 15,289                | 0.07                       |
| <b>Savings &amp; loans</b>                         |           |   |                       |                            |
| USD  | 166,422   | People's United Financial Inc <sup>^</sup>      | 1,925                 | 0.01                       |
| <b>Semiconductors</b>                              |           |   |                       |                            |
| USD  | 657,525   | Advanced Micro Devices Inc                      | 34,592                | 0.15                       |
| USD  | 209,324   | Analog Devices Inc                              | 25,672                | 0.11                       |
| USD  | 520,578   | Applied Materials Inc                           | 31,469                | 0.13                       |
| USD  | 221,138   | Broadcom Inc                                    | 69,793                | 0.30                       |
| USD  | 2,394,165 | Intel Corp                                      | 143,243               | 0.61                       |
| USD  | 20,077    | IPG Photonics Corp <sup>^</sup>                 | 3,220                 | 0.01                       |
| USD  | 90,319    | KLA Corp <sup>^</sup>                           | 17,565                | 0.08                       |
| USD  | 86,426    | Lam Research Corp                               | 27,955                | 0.12                       |
| USD  | 153,245   | Maxim Integrated Products Inc                   | 9,288                 | 0.04                       |
| USD  | 142,796   | Microchip Technology Inc <sup>^</sup>           | 15,038                | 0.06                       |
| USD  | 620,777   | Micron Technology Inc                           | 31,982                | 0.14                       |
| USD  | 341,673   | NVIDIA Corp                                     | 129,805               | 0.55                       |
| USD  | 238,344   | ON Semiconductor Corp <sup>^</sup>              | 4,724                 | 0.02                       |
| USD  | 75,944    | Qorvo Inc                                       | 8,394                 | 0.04                       |
| USD  | 638,607   | QUALCOMM Inc                                    | 58,247                | 0.25                       |
| USD  | 92,654    | Skyworks Solutions Inc                          | 11,847                | 0.05                       |
| USD  | 94,635    | Teradyne Inc <sup>^</sup>                       | 7,998                 | 0.03                       |
| USD  | 524,579   | Texas Instruments Inc                           | 66,606                | 0.28                       |
| USD  | 135,395   | Xilinx Inc                                      | 13,322                | 0.06                       |
| <b>Software</b>                                    |           |   |                       |                            |
| USD  | 432,433   | Activision Blizzard Inc                         | 32,822                | 0.14                       |
| USD  | 270,778   | Adobe Inc                                       | 117,872               | 0.50                       |
| USD  | 89,698    | Akamai Technologies Inc                         | 9,606                 | 0.04                       |
| USD  | 46,479    | ANSYS Inc <sup>^</sup>                          | 13,559                | 0.06                       |
| USD  | 119,636   | Autodesk Inc                                    | 28,616                | 0.12                       |
| USD  | 83,613    | Black Knight Inc                                | 6,067                 | 0.03                       |
| USD  | 63,382    | Broadridge Financial Solutions Inc <sup>^</sup> | 7,998                 | 0.03                       |
| USD  | 161,002   | Cadence Design Systems Inc                      | 15,450                | 0.07                       |
| USD  | 71,982    | CDK Global Inc                                  | 2,982                 | 0.01                       |
| USD  | 163,306   | Cerner Corp                                     | 11,195                | 0.05                       |
| USD  | 75,060    | Citrix Systems Inc                              | 11,102                | 0.05                       |
| USD  | 35,584    | Coupa Software Inc <sup>^</sup>                 | 9,858                 | 0.04                       |
| USD  | 56,161    | Datadog Inc 'A'                                 | 4,883                 | 0.02                       |
| USD  | 93,686    | DocuSign Inc                                    | 16,134                | 0.07                       |
| USD  | 77,505    | Dropbox Inc 'A' <sup>^</sup>                    | 1,687                 | 0.01                       |
| USD  | 100,220   | Dynatrace Inc                                   | 4,069                 | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment                                     | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.50%) (cont)</b>      |           |  |                       |                            |
| <b>United States (30 June 2019: 59.69%) (cont)</b> |           |  |                       |                            |
| <b>Software (cont)</b>                             |           |  |                       |                            |
| USD  | 169,829   | Electronic Arts Inc                            | 22,426                | 0.10                       |
| USD  | 16,315    | Fair Isaac Corp                                | 6,820                 | 0.03                       |
| USD  | 335,416   | Fidelity National Information Services Inc     | 44,976                | 0.19                       |
| USD  | 330,673   | Fiserv Inc                                     | 32,280                | 0.14                       |
| USD  | 44,391    | Guidewire Software Inc <sup>^</sup>            | 4,921                 | 0.02                       |
| USD  | 144,054   | Intuit Inc                                     | 42,667                | 0.18                       |
| USD  | 42,284    | Jack Henry & Associates Inc <sup>^</sup>       | 7,782                 | 0.03                       |
| USD  | 4,047,137 | Microsoft Corp                                 | 823,633               | 3.51                       |
| USD  | 31,901    | MongoDB Inc <sup>^</sup>                       | 7,220                 | 0.03                       |
| USD  | 48,498    | MSCI Inc                                       | 16,190                | 0.07                       |
| USD  | 1,255,437 | Oracle Corp                                    | 69,388                | 0.30                       |
| USD  | 166,639   | Paychex Inc                                    | 12,623                | 0.05                       |
| USD  | 28,378    | Paycom Software Inc <sup>^</sup>               | 8,790                 | 0.04                       |
| USD  | 62,097    | PTC Inc  | 4,831                 | 0.02                       |
| USD  | 43,010    | RingCentral Inc 'A'                            | 12,258                | 0.05                       |
| USD  | 464,861   | salesforce.com Inc                             | 87,082                | 0.37                       |
| USD  | 106,823   | ServiceNow Inc                                 | 43,270                | 0.18                       |
| USD  | 160,335   | Slack Technologies Inc 'A' <sup>^</sup>        | 4,985                 | 0.02                       |
| USD  | 82,256    | Splunk Inc <sup>^</sup>                        | 16,344                | 0.07                       |
| USD  | 127,744   | SS&C Technologies Holdings Inc                 | 7,215                 | 0.03                       |
| USD  | 79,546    | Synopsys Inc <sup>^</sup>                      | 15,511                | 0.07                       |
| USD  | 73,635    | Take-Two Interactive Software Inc              | 10,277                | 0.04                       |
| USD  | 65,160    | Twilio Inc 'A' <sup>^</sup>                    | 14,297                | 0.06                       |
| USD  | 19,661    | Tyler Technologies Inc <sup>^</sup>            | 6,820                 | 0.03                       |
| USD  | 74,609    | Veeva Systems Inc 'A'                          | 17,490                | 0.07                       |
| USD  | 48,298    | VMware Inc 'A' <sup>^</sup>                    | 7,479                 | 0.03                       |
| USD  | 88,566    | Workday Inc 'A' <sup>^</sup>                   | 16,594                | 0.07                       |
| USD  | 61,004    | Zoom Video Communications Inc 'A' <sup>^</sup> | 15,467                | 0.07                       |
| <b>Telecommunications</b>                          |           |  |                       |                            |
| USD  | 30,965    | Arista Networks Inc <sup>^</sup>               | 6,504                 | 0.03                       |
| USD  | 4,010,130 | AT&T Inc                                       | 121,226               | 0.52                       |
| USD  | 485,354   | CenturyLink Inc <sup>^</sup>                   | 4,868                 | 0.02                       |
| USD  | 2,371,808 | Cisco Systems Inc                              | 110,621               | 0.47                       |
| USD  | 446,097   | Corning Inc <sup>^</sup>                       | 11,554                | 0.05                       |
| USD  | 195,289   | Juniper Networks Inc                           | 4,464                 | 0.02                       |
| USD  | 100,578   | Motorola Solutions Inc                         | 14,094                | 0.06                       |

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 59.69%) (cont)</b> |           |   |                       |                            |
| <b>Telecommunications (cont)</b>                   |           |   |                       |                            |
| USD  | 297,751   | T-Mobile US Inc                                       | 31,011                | 0.13                       |
| USD  | 2,314,277 | Verizon Communications Inc                            | 127,586               | 0.54                       |
| <b>Textile</b>                                     |           |   |                       |                            |
| USD  | 35,018    | Mohawk Industries Inc                                 | 3,563                 | 0.01                       |
| <b>Toys</b>  |           |   |                       |                            |
| USD  | 59,197    | Hasbro Inc <sup>^</sup>                               | 4,437                 | 0.02                       |
| <b>Transportation</b>                              |           |   |                       |                            |
| USD  | 77,398    | CH Robinson Worldwide Inc <sup>^</sup>                | 6,119                 | 0.03                       |
| USD  | 429,290   | CSX Corp  | 29,939                | 0.13                       |
| USD  | 93,583    | Expeditors International of Washington Inc            | 7,116                 | 0.03                       |
| USD  | 133,287   | FedEx Corp <sup>^</sup>                               | 18,689                | 0.08                       |
| USD  | 47,338    | JB Hunt Transport Services Inc                        | 5,697                 | 0.02                       |
| USD  | 53,780    | Kansas City Southern                                  | 8,029                 | 0.03                       |
| USD  | 104,832   | Knight-Swift Transportation Holdings Inc <sup>^</sup> | 4,372                 | 0.02                       |
| USD  | 142,790   | Norfolk Southern Corp                                 | 25,070                | 0.11                       |
| USD  | 51,161    | Old Dominion Freight Line Inc                         | 8,676                 | 0.04                       |
| USD  | 392,069   | Union Pacific Corp                                    | 66,287                | 0.28                       |
| USD  | 384,257   | United Parcel Service Inc 'B'                         | 42,722                | 0.18                       |
| USD  | 66,147    | XPO Logistics Inc <sup>^</sup>                        | 5,110                 | 0.02                       |
| <b>Water</b>                                       |           |   |                       |                            |
| USD  | 97,119    | American Water Works Co Inc                           | 12,496                | 0.05                       |
| USD  | 96,312    | Essential Utilities Inc <sup>^</sup>                  | 4,068                 | 0.02                       |
| <b>Total United States</b>                         |           |   | <b>14,784,286</b>     | <b>62.97</b>               |
| <b>Total equities</b>                              |           |   | <b>23,391,598</b>     | <b>99.63</b>               |
| <b>Rights (30 June 2019: 0.00%)</b>                |           |   |                       |                            |
| <b>Spain (30 June 2019: 0.00%)</b>                 |           |   |                       |                            |
| EUR  | 182,608   | ACS Actividades de Construcción y Servicios SA        | 285                   | 0.00                       |
| EUR  | 834,423   | Repsol SA   | 406                   | 0.00                       |
| EUR  | 2,552,445 | Telefonica SA   | 502                   | 0.01                       |
| <b>Total Spain</b>                                 |           |   | <b>1,193</b>          | <b>0.01</b>                |
| <b>United States (30 June 2019: 0.00%)</b>         |           |   |                       |                            |
| USD  | 232,447   | T-Mobile US Inc <sup>^</sup>                          | 39                    | 0.00                       |
| <b>Total United States</b>                         |           |   | <b>39</b>             | <b>0.00</b>                |
| <b>Total rights</b>                                |           |   | <b>1,232</b>          | <b>0.01</b>                |

| Currency  | Amount<br>Purchased | Currency | Amount<br>Sold | Underlying<br>Exposure (USD) | Maturity<br>date | Unrealised<br>gain/(loss)<br>USD'000 | % of net<br>asset<br>value |
|---|---------------------|----------|----------------|------------------------------|------------------|--------------------------------------|----------------------------|
| <b>Financial derivative instruments (30 June 2019: 0.03%)</b>       |                     |          |                |                              |                  |                                      |                            |
| <b>Forward currency contracts<sup>o</sup> (30 June 2019: 0.02%)</b> |                     |          |                |                              |                  |                                      |                            |
| AUD   | 636,869             | EUR      | 387,817        | 874,059                      | 02/07/2020       | 3                                    | 0.00                       |
| AUD   | 190,075             | EUR      | 116,996        | 262,270                      | 02/07/2020       | (1)                                  | 0.00                       |
| AUD   | 9,261,443           | GBP      | 5,033,199      | 12,595,527                   | 02/07/2020       | 158                                  | 0.00                       |
| CAD   | 774,890             | EUR      | 504,151        | 1,135,174                    | 03/07/2020       | 2                                    | 0.00                       |
| CAD   | 260,170             | EUR      | 170,568        | 382,593                      | 03/07/2020       | (1)                                  | 0.00                       |
| CAD   | 12,695,427          | GBP      | 7,460,160      | 18,538,944                   | 03/07/2020       | 103                                  | 0.00                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Currency   | Amount Purchased | Currency | Amount Sold   | Underlying Exposure (USD) | Maturity date | Unrealised gain/(loss) USD'000 | % of net asset value |
|--|------------------|----------|---------------|---------------------------|---------------|--------------------------------|----------------------|
| <b>Forward currency contracts<sup>o</sup> (30 June 2019: 0.02%) (cont)</b> |                  |          |               |                           |               |                                |                      |
| CHF  | 533,374          | EUR      | 498,476       | 1,122,761                 | 02/07/2020    | 3                              | 0.00                 |
| CHF  | 8,436,720        | GBP      | 7,040,471     | 17,602,930                | 02/07/2020    | 204                            | 0.00                 |
| DKK  | 529,925          | EUR      | 71,103        | 159,716                   | 02/07/2020    | -                              | 0.00                 |
| DKK  | 309,495          | EUR      | 41,501        | 93,252                    | 02/07/2020    | -                              | 0.00                 |
| DKK  | 13,111,976       | GBP      | 1,570,762     | 3,916,735                 | 02/07/2020    | 35                             | 0.00                 |
| EUR  | 2,424,784        | AUD      | 4,065,721     | 5,522,645                 | 02/07/2020    | (76)                           | 0.00                 |
| EUR  | 322,492          | AUD      | 523,347       | 722,531                   | 02/07/2020    | 2                              | 0.00                 |
| EUR  | 3,666,715        | CAD      | 5,641,272     | 8,260,175                 | 03/07/2020    | (23)                           | 0.00                 |
| EUR  | 403,715          | CAD      | 612,104       | 902,849                   | 03/07/2020    | 4                              | 0.00                 |
| EUR  | 4,057,794        | CHF      | 4,336,510     | 9,134,063                 | 02/07/2020    | (19)                           | 0.00                 |
| EUR  | 933,941          | DKK      | 6,961,406     | 2,098,002                 | 02/07/2020    | -                              | 0.00                 |
| EUR  | 25,827,772       | GBP      | 23,074,611    | 57,519,469                | 02/07/2020    | 497                            | 0.00                 |
| EUR  | 5,984,113        | GBP      | 5,383,657     | 13,373,105                | 02/07/2020    | 69                             | 0.00                 |
| EUR  | 1,261,258        | HKD      | 10,892,152    | 2,821,940                 | 03/07/2020    | 11                             | 0.00                 |
| EUR  | 138,227          | HKD      | 1,213,519     | 311,824                   | 03/07/2020    | (2)                            | 0.00                 |
| EUR  | 246,069          | ILS      | 959,123       | 553,497                   | 02/07/2020    | (1)                            | 0.00                 |
| EUR  | 9,770,021        | JPY      | 1,171,037,150 | 21,827,695                | 02/07/2020    | 119                            | 0.00                 |
| EUR  | 645,009          | JPY      | 78,847,643    | 1,455,290                 | 02/07/2020    | (6)                            | 0.00                 |
| EUR  | 224,274          | NOK      | 2,422,464     | 503,003                   | 02/07/2020    | -                              | 0.00                 |
| EUR  | 119,091          | NZD      | 213,880       | 271,443                   | 02/07/2020    | (4)                            | 0.00                 |
| EUR  | 9,025            | NZD      | 15,721        | 20,257                    | 02/07/2020    | -                              | 0.00                 |
| EUR  | 1,108,826        | SEK      | 11,620,450    | 2,492,656                 | 02/07/2020    | (2)                            | 0.00                 |
| EUR  | 148,419          | SEK      | 1,545,997     | 332,636                   | 02/07/2020    | -                              | 0.00                 |
| EUR  | 467,387          | SGD      | 735,437       | 1,052,122                 | 02/07/2020    | (2)                            | 0.00                 |
| EUR  | 82,906,935       | USD      | 92,333,149    | 92,333,149                | 02/07/2020    | 783                            | 0.00                 |
| EUR  | 4,127,116        | USD      | 4,666,592     | 4,666,592                 | 02/07/2020    | (32)                           | 0.00                 |
| GBP  | 13,255,529       | AUD      | 24,658,521    | 33,355,930                | 02/07/2020    | (598)                          | 0.00                 |
| GBP  | 19,912,607       | CAD      | 34,023,376    | 49,584,483                | 03/07/2020    | (376)                          | 0.00                 |
| GBP  | 20,289,675       | CHF      | 24,078,752    | 50,481,524                | 02/07/2020    | (341)                          | 0.00                 |
| GBP  | 4,603,986        | DKK      | 38,116,779    | 11,432,672                | 02/07/2020    | (55)                           | 0.00                 |
| GBP  | 63,708,241       | EUR      | 70,780,845    | 158,215,451               | 02/07/2020    | (778)                          | 0.00                 |
| GBP  | 545,761          | EUR      | 610,149       | 1,359,632                 | 02/07/2020    | (11)                           | 0.00                 |
| GBP  | 390,621          | EUR      | 426,125       | 961,254                   | 02/07/2020    | 4                              | 0.00                 |
| GBP  | 6,804,047        | HKD      | 65,342,407    | 16,837,873                | 03/07/2020    | (23)                           | 0.00                 |
| GBP  | 1,240,868        | ILS      | 5,372,565     | 3,085,556                 | 02/07/2020    | (19)                           | 0.00                 |
| GBP  | 50,961,574       | JPY      | 6,785,871,737 | 125,867,274               | 02/07/2020    | 69                             | 0.00                 |
| GBP  | 1,290,156        | JPY      | 173,504,125   | 3,202,350                 | 02/07/2020    | (14)                           | 0.00                 |
| GBP  | 1,079,683        | NOK      | 12,974,282    | 2,678,958                 | 02/07/2020    | (11)                           | 0.00                 |
| GBP  | 34,523           | NOK      | 406,413       | 84,786                    | 02/07/2020    | -                              | 0.00                 |
| GBP  | 629,237          | NZD      | 1,254,475     | 1,585,052                 | 02/07/2020    | (30)                           | 0.00                 |
| GBP  | 6,039,841        | SEK      | 70,329,572    | 15,011,637                | 02/07/2020    | (85)                           | 0.00                 |
| GBP  | 2,290,348        | SGD      | 4,003,966     | 5,700,079                 | 02/07/2020    | (40)                           | 0.00                 |
| GBP  | 430,209,279      | USD      | 532,717,969   | 532,717,969               | 02/07/2020    | (1,151)                        | 0.00                 |
| HKD  | 1,902,191        | EUR      | 217,618       | 489,848                   | 03/07/2020    | 1                              | 0.00                 |
| HKD  | 23,557,111       | GBP      | 2,432,013     | 6,044,448                 | 03/07/2020    | 35                             | 0.00                 |
| ILS  | 74,804           | EUR      | 19,306        | 43,297                    | 02/07/2020    | -                              | 0.00                 |
| ILS  | 44,961           | EUR      | 11,517        | 25,927                    | 02/07/2020    | -                              | 0.00                 |
| ILS  | 1,943,050        | GBP      | 445,577       | 1,111,977                 | 02/07/2020    | 11                             | 0.00                 |
| JPY  | 137,133,473      | EUR      | 1,132,164     | 2,542,698                 | 02/07/2020    | -                              | 0.00                 |
| JPY  | 57,430,667       | EUR      | 471,772       | 1,062,202                 | 02/07/2020    | 2                              | 0.00                 |
| JPY  | 2,385,102,326    | GBP      | 17,732,580    | 44,018,210                | 02/07/2020    | 198                            | 0.00                 |
| JPY  | 193,637,580      | GBP      | 1,454,291     | 3,591,775                 | 02/07/2020    | (2)                            | 0.00                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| Currency   | Amount Purchased | Currency | Amount Sold | Underlying Exposure (USD) | Maturity date | Unrealised gain/(loss) USD'000 | % of net asset value |
|--|------------------|----------|-------------|---------------------------|---------------|--------------------------------|----------------------|
| <b>Forward currency contracts<sup>Ⓞ</sup> (30 June 2019: 0.02%) (cont)</b> |                  |          |             |                           |               |                                |                      |
| NOK  | 304,196          | EUR      | 28,441      | 63,475                    | 02/07/2020    | -                              | 0.00                 |
| NOK  | 170,225          | EUR      | 15,610      | 35,178                    | 02/07/2020    | -                              | 0.00                 |
| NOK  | 5,207,524        | GBP      | 433,445     | 1,075,373                 | 02/07/2020    | 4                              | 0.00                 |
| NOK  | 211,204          | GBP      | 17,871      | 43,974                    | 02/07/2020    | -                              | 0.00                 |
| NZD  | 27,281           | EUR      | 15,537      | 35,013                    | 02/07/2020    | -                              | 0.00                 |
| NZD  | 22,187           | EUR      | 12,748      | 28,600                    | 02/07/2020    | -                              | 0.00                 |
| NZD  | 515,777          | GBP      | 260,490     | 653,890                   | 02/07/2020    | 10                             | 0.00                 |
| SEK  | 2,258,101        | EUR      | 215,117     | 483,982                   | 02/07/2020    | -                              | 0.00                 |
| SEK  | 25,715,790       | GBP      | 2,197,816   | 5,475,823                 | 02/07/2020    | 44                             | 0.00                 |
| SGD  | 113,078          | EUR      | 72,040      | 161,968                   | 02/07/2020    | -                              | 0.00                 |
| SGD  | 23,601           | EUR      | 15,063      | 33,835                    | 02/07/2020    | -                              | 0.00                 |
| SGD  | 1,552,070        | GBP      | 884,116     | 2,204,970                 | 02/07/2020    | 20                             | 0.00                 |
| USD  | 19,462,140       | EUR      | 17,265,596  | 19,462,140                | 02/07/2020    | 71                             | 0.00                 |
| USD  | 203,738,333      | GBP      | 163,097,891 | 203,738,333               | 02/07/2020    | 2,214                          | 0.00                 |
| USD  | 11,439,070       | GBP      | 9,324,505   | 11,439,070                | 02/07/2020    | (82)                           | 0.00                 |
| <b>Total unrealised gains on forward currency contracts</b>                |                  |          |             |                           |               | <b>4,676</b>                   | <b>0.00</b>          |
| <b>Total unrealised losses on forward currency contracts</b>               |                  |          |             |                           |               | <b>(3,785)</b>                 | <b>0.00</b>          |
| <b>Net unrealised gains on forward currency contracts</b>                  |                  |          |             |                           |               | <b>891</b>                     | <b>0.00</b>          |

| No. of Ccy contracts                                |     | Underlying exposure USD'000                | Fair Value USD'000 | % of net asset value |      |
|---|-----|--|--------------------|----------------------|------|
| <b>Futures contracts (30 June 2019: 0.01%)</b>      |     |  |                    |                      |      |
| EUR   | 172 | Euro Stoxx 50 Index Futures September 2020 | 6,116              | 110                  | 0.00 |
| GBP   | 50  | FTSE 100 Index Futures September 2020      | 3,771              | 27                   | 0.00 |
| USD   | 270 | MSCI EAFE Index Futures September 2020     | 24,165             | (156)                | 0.00 |
| USD   | 244 | S&P 500 E Mini Index Future September 2020 | 38,321             | (621)                | 0.00 |
| JPY   | 25  | Topix Index Futures September 2020         | 3,766              | (154)                | 0.00 |
| <b>Total unrealised gains on futures contracts</b>  |     |  | <b>137</b>         | <b>0.00</b>          |      |
| <b>Total unrealised losses on futures contracts</b> |     |  | <b>(931)</b>       | <b>0.00</b>          |      |
| <b>Net unrealised losses on futures contracts</b>   |     |  | <b>(794)</b>       | <b>0.00</b>          |      |
| <b>Total financial derivative instruments</b>       |     |  | <b>97</b>          | <b>0.00</b>          |      |

|   | Fair Value USD'000 | % of net asset value |
|---|--------------------|----------------------|
| <b>Total value of investments</b>   | <b>23,392,927</b>  | <b>99.64</b>         |
| <b>Cash equivalents (30 June 2019: 0.05%)</b>   |                    |                      |
| <b>Cash<sup>†</sup></b>   | <b>65,453</b>      | <b>0.28</b>          |
| <b>Other net assets</b>   | <b>20,179</b>      | <b>0.08</b>          |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>23,478,559</b>  | <b>100.00</b>        |

<sup>†</sup>Cash holdings of USD56,375,324 are held with State Street Bank and Trust Company. USD9,077,839 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depository (or through its delegates).

<sup>^</sup>These securities are partially or fully transferred as securities lent.

<sup>‡</sup>This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end and valued using the last traded price.

<sup>‡</sup>Investment in related party.

<sup>Ⓞ</sup>The counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the GBP Hedged (Dist) Class and EUR Hedged (Dist).

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES CORE MSCI WORLD UCITS ETF (continued)

As at 30 June 2020

| <b>Analysis of total current assets<br/>gross of all liabilities</b>   | <b>Fair value<br/>USD'000</b> | <b>% of total<br/>current<br/>assets</b> |
|--|-------------------------------|--|
| Transferable securities admitted to an official stock exchange listing | 23,392,830                    | 99.22                                    |
| Exchange traded financial derivative instruments                       | 137                           | 0.00                                     |
| Over-the-counter financial derivative instruments                      | 4,676                         | 0.02                                     |
| Other assets   | 178,326                       | 0.76                                     |
| <b>Total current assets</b>  | <b>23,575,969</b>             | <b>100.00</b>                            |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING ASIA LOCAL GOVT BOND UCITS ETF

As at 30 June 2020

| Ccy  | Holding        | Investment   | Fair Value USD'000 | % of net asset value |
|--|----------------|--|--------------------|----------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 98.71%)</b> |                |  |                    |                      |
| <b>Bonds (30 June 2019: 98.71%)</b>  |                |  |                    |                      |
| <b>Indonesia (30 June 2019: 18.33%)</b>  |                |  |                    |                      |
| <b>Government Bonds</b>  |                |  |                    |                      |
| IDR  | 17,600,000,000 | Indonesia Treasury Bond 5.625% 15/05/2023            | 1,219              | 1.46                 |
| IDR  | 22,070,000,000 | Indonesia Treasury Bond 6.125% 15/05/2028            | 1,452              | 1.74                 |
| IDR  | 12,800,000,000 | Indonesia Treasury Bond 6.500% 15/06/2025            | 895                | 1.07                 |
| IDR  | 16,097,000,000 | Indonesia Treasury Bond 6.625% 15/05/2033            | 1,034              | 1.24                 |
| IDR  | 6,550,000,000  | Indonesia Treasury Bond 7.000% 15/05/2022            | 472                | 0.57                 |
| IDR  | 13,100,000,000 | Indonesia Treasury Bond 7.000% 15/05/2027            | 920                | 1.10                 |
| IDR  | 12,700,000,000 | Indonesia Treasury Bond 7.000% 15/09/2030            | 876                | 1.05                 |
| IDR  | 6,750,000,000  | Indonesia Treasury Bond 7.500% 15/08/2032            | 467                | 0.56                 |
| IDR  | 2,500,000,000  | Indonesia Treasury Bond 7.500% 15/06/2035            | 173                | 0.21                 |
| IDR  | 9,980,000,000  | Indonesia Treasury Bond 7.500% 15/05/2038            | 689                | 0.83                 |
| IDR  | 11,650,000,000 | Indonesia Treasury Bond 8.125% 15/05/2024            | 861                | 1.03                 |
| IDR  | 7,700,000,000  | Indonesia Treasury Bond 8.250% 15/05/2029            | 575                | 0.69                 |
| IDR  | 7,864,000,000  | Indonesia Treasury Bond 8.250% 15/06/2032            | 576                | 0.69                 |
| IDR  | 8,544,000,000  | Indonesia Treasury Bond 8.250% 15/05/2036            | 624                | 0.75                 |
| IDR  | 16,800,000,000 | Indonesia Treasury Bond 8.375% 15/03/2024            | 1,248              | 1.50                 |
| IDR  | 13,910,000,000 | Indonesia Treasury Bond 8.375% 15/09/2026            | 1,052              | 1.26                 |
| IDR  | 11,600,000,000 | Indonesia Treasury Bond 8.375% 15/03/2034            | 857                | 1.03                 |
| IDR  | 4,117,000,000  | Indonesia Treasury Bond 8.375% 15/04/2039            | 305                | 0.37                 |
| IDR  | 1,274,000,000  | Indonesia Treasury Bond 8.750% 15/02/2044            | 96                 | 0.12                 |
| IDR  | 4,921,000,000  | Indonesia Treasury Bond 9.000% 15/03/2029            | 382                | 0.46                 |
| IDR  | 1,635,000,000  | Indonesia Treasury Bond 9.500% 15/07/2023            | 125                | 0.15                 |
| IDR  | 1,848,000,000  | Indonesia Treasury Bond 9.750% 15/05/2037            | 150                | 0.18                 |
| IDR  | 1,950,000,000  | Indonesia Treasury Bond 10.000% 15/09/2024           | 153                | 0.18                 |
| IDR  | 3,500,000,000  | Perusahaan Penerbit SBSN Indonesia 6.500% 15/05/2021 | 248                | 0.30                 |
| IDR  | 4,700,000,000  | Perusahaan Penerbit SBSN Indonesia 8.875% 15/11/2031 | 354                | 0.42                 |
|  |                | <b>Total Indonesia</b>                               | <b>15,803</b>      | <b>18.96</b>         |
| <b>Malaysia (30 June 2019: 17.90%)</b>   |                |  |                    |                      |
| <b>Government Bonds</b>  |                |  |                    |                      |
| MYR  | 620,000        | Malaysia Government Bond 3.418% 15/08/2022           | 148                | 0.18                 |
| MYR  | 90,000         | Malaysia Government Bond 3.480% 15/03/2023           | 22                 | 0.03                 |
| MYR  | 744,000        | Malaysia Government Bond 3.502% 31/05/2027           | 183                | 0.22                 |
| MYR  | 1,298,000      | Malaysia Government Bond 3.733% 15/06/2028           | 320                | 0.38                 |
| MYR  | 2,270,000      | Malaysia Government Bond 3.757% 20/04/2023           | 551                | 0.66                 |
| MYR  | 1,644,000      | Malaysia Government Bond 3.800% 17/08/2023           | 401                | 0.48                 |
| MYR  | 1,555,000      | Malaysia Government Bond 3.844% 15/04/2033           | 380                | 0.46                 |
| MYR  | 1,100,000      | Malaysia Government Bond 3.882% 10/03/2022           | 264                | 0.32                 |
| MYR  | 700,000        | Malaysia Government Bond 3.882% 14/03/2025           | 173                | 0.21                 |
| MYR  | 740,000        | Malaysia Government Bond 3.892% 15/03/2027           | 184                | 0.22                 |
| MYR  | 1,225,000      | Malaysia Government Bond 3.899% 16/11/2027           | 306                | 0.37                 |
| MYR  | 2,030,000      | Malaysia Government Bond 3.955% 15/09/2025           | 508                | 0.61                 |

| Ccy   | Holding   | Investment   | Fair Value USD'000 | % of net asset value |
|---|-----------|--|--------------------|----------------------|
| <b>Malaysia (30 June 2019: 17.90%) (cont)</b> |           |  |                    |                      |
| <b>Government Bonds (cont)</b>                |           |  |                    |                      |
| MYR   | 1,602,000 | Malaysia Government Bond 4.059% 30/09/2024             | 398                | 0.48                 |
| MYR   | 1,030,000 | Malaysia Government Bond 4.181% 15/07/2024             | 256                | 0.31                 |
| MYR   | 517,000   | Malaysia Government Bond 4.232% 30/06/2031             | 132                | 0.16                 |
| MYR   | 628,000   | Malaysia Government Bond 4.254% 31/05/2035             | 159                | 0.19                 |
| MYR   | 1,480,000 | Malaysia Government Bond 4.392% 15/04/2026             | 378                | 0.45                 |
| MYR   | 1,615,000 | Malaysia Government Bond 4.498% 15/04/2030             | 422                | 0.51                 |
| MYR   | 1,355,000 | Malaysia Government Bond 4.642% 07/11/2033             | 359                | 0.43                 |
| MYR   | 2,495,000 | Malaysia Government Bond 4.762% 07/04/2037             | 669                | 0.80                 |
| MYR   | 150,000   | Malaysia Government Bond 4.837% 15/07/2025             | 39                 | 0.05                 |
| MYR   | 2,000,000 | Malaysia Government Bond 4.893% 08/06/2038             | 544                | 0.65                 |
| MYR   | 1,140,000 | Malaysia Government Bond 4.921% 06/07/2048             | 306                | 0.37                 |
| MYR   | 720,000   | Malaysia Government Bond 4.935% 30/09/2043             | 193                | 0.23                 |
| MYR   | 580,000   | Malaysia Government Bond 5.248% 15/09/2028             | 158                | 0.19                 |
| MYR   | 380,000   | Malaysia Government Investment Issue 3.655% 15/10/2024 | 93                 | 0.11                 |
| MYR   | 1,078,000 | Malaysia Government Investment Issue 3.699% 15/11/2022 | 260                | 0.31                 |
| MYR   | 430,000   | Malaysia Government Investment Issue 3.726% 31/03/2026 | 106                | 0.13                 |
| MYR   | 261,000   | Malaysia Government Investment Issue 3.871% 08/08/2028 | 65                 | 0.08                 |
| MYR   | 260,000   | Malaysia Government Investment Issue 3.899% 15/06/2027 | 65                 | 0.08                 |
| MYR   | 870,000   | Malaysia Government Investment Issue 3.948% 14/04/2022 | 209                | 0.25                 |
| MYR   | 940,000   | Malaysia Government Investment Issue 3.990% 15/10/2025 | 235                | 0.28                 |
| MYR   | 1,580,000 | Malaysia Government Investment Issue 4.045% 15/08/2024 | 391                | 0.47                 |
| MYR   | 400,000   | Malaysia Government Investment Issue 4.119% 30/11/2034 | 101                | 0.12                 |
| MYR   | 1,800,000 | Malaysia Government Investment Issue 4.128% 15/08/2025 | 452                | 0.54                 |
| MYR   | 460,000   | Malaysia Government Investment Issue 4.130% 09/07/2029 | 117                | 0.14                 |
| MYR   | 1,305,000 | Malaysia Government Investment Issue 4.194% 15/07/2022 | 316                | 0.38                 |
| MYR   | 1,200,000 | Malaysia Government Investment Issue 4.245% 30/09/2030 | 310                | 0.37                 |
| MYR   | 1,959,000 | Malaysia Government Investment Issue 4.258% 26/07/2027 | 501                | 0.60                 |
| MYR   | 3,385,000 | Malaysia Government Investment Issue 4.369% 31/10/2028 | 874                | 1.05                 |
| MYR   | 2,150,000 | Malaysia Government Investment Issue 4.390% 07/07/2023 | 531                | 0.64                 |
| MYR   | 1,346,000 | Malaysia Government Investment Issue 4.444% 22/05/2024 | 337                | 0.40                 |
| MYR   | 600,000   | Malaysia Government Investment Issue 4.467% 15/09/2039 | 154                | 0.18                 |
| MYR   | 360,000   | Malaysia Government Investment Issue 4.582% 30/08/2033 | 94                 | 0.11                 |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES EMERGING ASIA LOCAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.71%) (cont)</b>    |           |  |                       |                            |
| <b>Malaysia (30 June 2019: 17.90%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>                |           |  |                       |                            |
| MYR   | 2,877,000 | Malaysia Government Investment Issue 4.724% 15/06/2033 | 763                   | 0.91                       |
| MYR   | 1,800,000 | Malaysia Government Investment Issue 4.755% 04/08/2037 | 477                   | 0.57                       |
| MYR   | 375,000   | Malaysia Government Investment Issue 4.895% 08/05/2047 | 100                   | 0.12                       |
| MYR   | 1,012,000 | Malaysia Government Investment Issue 4.943% 06/12/2028 | 270                   | 0.32                       |
| <b>Total Malaysia</b>                         |           |  | <b>14,274</b>         | <b>17.12</b>               |

|   |            |   |               |              |
|---|------------|---|---------------|--------------|
| <b>People's Republic of China (30 June 2019: 0.57%)</b> |            |   |               |              |
| <b>Government Bonds</b>                                 |            |   |               |              |
| CNY   | 15,400,000 | China Government Bond 2.690% 07/03/2022 | 2,196         | 2.63         |
| CNY   | 1,000,000  | China Government Bond 2.700% 03/11/2026 | 141           | 0.17         |
| CNY   | 11,500,000 | China Government Bond 2.750% 01/09/2023 | 1,637         | 1.96         |
| CNY   | 9,000,000  | China Government Bond 2.790% 17/11/2023 | 1,282         | 1.54         |
| CNY   | 20,400,000 | China Government Bond 2.900% 05/05/2026 | 2,908         | 3.49         |
| CNY   | 3,600,000  | China Government Bond 3.170% 11/10/2021 | 516           | 0.62         |
| CNY   | 1,000,000  | China Government Bond 3.170% 11/10/2021 | 143           | 0.17         |
| CNY   | 9,500,000  | China Government Bond 3.220% 06/12/2025 | 1,381         | 1.66         |
| CNY   | 500,000    | China Government Bond 3.250% 04/07/2021 | 72            | 0.09         |
| CNY   | 3,500,000  | China Government Bond 3.250% 06/06/2026 | 508           | 0.61         |
| CNY   | 3,100,000  | China Government Bond 3.250% 22/11/2028 | 449           | 0.54         |
| CNY   | 600,000    | China Government Bond 3.290% 23/05/2029 | 87            | 0.10         |
| CNY   | 900,000    | China Government Bond 3.290% 23/05/2029 | 131           | 0.16         |
| CNY   | 800,000    | China Government Bond 3.390% 16/03/2050 | 110           | 0.13         |
| CNY   | 17,600,000 | China Government Bond 3.520% 25/04/2046 | 2,467         | 2.96         |
| CNY   | 1,300,000  | China Government Bond 3.540% 16/08/2028 | 192           | 0.23         |
| CNY   | 2,500,000  | China Government Bond 3.540% 16/08/2028 | 369           | 0.44         |
| CNY   | 500,000    | China Government Bond 3.550% 12/12/2021 | 72            | 0.09         |
| CNY   | 8,100,000  | China Government Bond 4.090% 27/04/2035 | 1,255         | 1.50         |
| CNY   | 300,000    | China Government Bond 4.220% 19/03/2048 | 47            | 0.06         |
| <b>Total People's Republic of China</b>                 |            |   | <b>15,963</b> | <b>19.15</b> |

|  |            |  |     |      |
|--|------------|--|-----|------|
| <b>Philippines (30 June 2019: 7.34%)</b> |            |  |     |      |
| <b>Government Bonds</b>                  |            |  |     |      |
| PHP                                      | 27,900,000 | Philippine Government Bond 3.500% 21/04/2023 | 579 | 0.69 |
| PHP                                      | 23,900,000 | Philippine Government Bond 3.500% 20/09/2026 | 502 | 0.60 |
| PHP                                      | 22,629,187 | Philippine Government Bond 3.625% 09/09/2025 | 481 | 0.58 |
| PHP                                      | 4,800,000  | Philippine Government Bond 3.625% 21/03/2033 | 97  | 0.12 |
| PHP                                      | 2,200,000  | Philippine Government Bond 4.000% 26/01/2022 | 45  | 0.05 |
| PHP                                      | 8,000,000  | Philippine Government Bond 4.000% 06/12/2022 | 167 | 0.20 |
| PHP                                      | 8,700,000  | Philippine Government Bond 4.125% 20/08/2024 | 186 | 0.22 |
| PHP                                      | 10,000,000 | Philippine Government Bond 4.500% 20/04/2024 | 216 | 0.26 |
| PHP                                      | 28,500,000 | Philippine Government Bond 4.625% 04/12/2022 | 605 | 0.73 |
| PHP                                      | 17,030,000 | Philippine Government Bond 4.625% 09/09/2040 | 393 | 0.47 |

| Ccy   | Holding    | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|------------|--|-----------------------|----------------------------|
| <b>Philippines (30 June 2019: 7.34%) (cont)</b> |            |  |                       |                            |
| <b>Government Bonds (cont)</b>                  |            |  |                       |                            |
| PHP   | 13,500,000 | Philippine Government Bond 4.750% 04/07/2022               | 285                   | 0.34                       |
| PHP   | 2,200,000  | Philippine Government Bond 4.750% 13/09/2022               | 47                    | 0.06                       |
| PHP   | 12,800,000 | Philippine Government Bond 4.750% 04/05/2027               | 288                   | 0.35                       |
| PHP   | 2,600,000  | Philippine Government Bond 4.875% 02/08/2022               | 55                    | 0.07                       |
| PHP   | 9,750,000  | Philippine Government Bond 5.250% 18/05/2037               | 242                   | 0.29                       |
| PHP   | 2,000,000  | Philippine Government Bond 5.750% 24/11/2021               | 42                    | 0.05                       |
| PHP   | 2,500,000  | Philippine Government Bond 5.750% 16/08/2037               | 65                    | 0.08                       |
| PHP   | 6,600,000  | Philippine Government Bond 5.875% 02/02/2032               | 171                   | 0.20                       |
| PHP   | 4,300,000  | Philippine Government Bond 6.375% 19/01/2022               | 92                    | 0.11                       |
| PHP   | 2,900,000  | Philippine Government Bond 6.875% 10/01/2029               | 77                    | 0.09                       |
| PHP   | 3,620,000  | Philippine Government Bond 7.625% 29/09/2036               | 112                   | 0.13                       |
| PHP   | 36,100,000 | Philippine Government Bond 8.000% 19/07/2031               | 1,080                 | 1.30                       |
| PHP   | 5,300,000  | Philippine Government Bond 8.000% 30/09/2035               | 166                   | 0.20                       |
| PHP   | 11,500,000 | Philippine Government Bond 8.125% 16/12/2035               | 360                   | 0.43                       |
| PHP   | 3,900,000  | Philippine Government Bond 8.500% 29/11/2032               | 123                   | 0.15                       |
| PHP   | 3,900,000  | Philippine Government Bond 8.750% 27/05/2030               | 118                   | 0.14                       |
| PHP   | 10,000,000 | Philippine Government International Bond 6.250% 14/01/2036 | 248                   | 0.30                       |
| <b>Total Philippines</b>                        |            |  | <b>6,842</b>          | <b>8.21</b>                |

|   |               |   |       |      |
|---|---------------|---|-------|------|
| <b>Republic of South Korea (30 June 2019: 39.54%)</b> |               |   |       |      |
| <b>Government Bonds</b>                               |               |   |       |      |
| KRW   | 250,000,000   | Korea National Housing Bond I 1.750% 28/02/2022 | 211   | 0.25 |
| KRW   | 920,000,000   | Korea Treasury Bond 1.125% 10/09/2039           | 707   | 0.85 |
| KRW   | 570,500,000   | Korea Treasury Bond 1.375% 10/09/2021           | 479   | 0.58 |
| KRW   | 2,033,220,000 | Korea Treasury Bond 1.375% 10/09/2024           | 1,711 | 2.05 |
| KRW   | 1,780,000,000 | Korea Treasury Bond 1.375% 10/12/2029           | 1,477 | 1.77 |
| KRW   | 839,000,000   | Korea Treasury Bond 1.500% 10/12/2026           | 709   | 0.85 |
| KRW   | 716,000,000   | Korea Treasury Bond 1.500% 10/09/2036           | 595   | 0.71 |
| KRW   | 520,000,000   | Korea Treasury Bond 1.500% 10/03/2050           | 422   | 0.51 |
| KRW   | 560,000,000   | Korea Treasury Bond 1.625% 10/06/2022           | 473   | 0.57 |
| KRW   | 820,000,000   | Korea Treasury Bond 1.875% 10/03/2022           | 694   | 0.83 |
| KRW   | 620,000,000   | Korea Treasury Bond 1.875% 10/03/2024           | 532   | 0.64 |
| KRW   | 370,000,000   | Korea Treasury Bond 1.875% 10/06/2029           | 320   | 0.38 |
| KRW   | 909,100,000   | Korea Treasury Bond 2.000% 10/03/2046           | 820   | 0.98 |
| KRW   | 391,200,000   | Korea Treasury Bond 2.000% 10/03/2049           | 355   | 0.43 |
| KRW   | 679,000,000   | Korea Treasury Bond 2.125% 10/06/2027           | 598   | 0.72 |
| KRW   | 1,259,930,000 | Korea Treasury Bond 2.125% 10/03/2047           | 1,169 | 1.40 |
| KRW   | 835,000,000   | Korea Treasury Bond 2.250% 10/09/2023           | 723   | 0.87 |
| KRW   | 505,700,000   | Korea Treasury Bond 2.250% 10/09/2037           | 465   | 0.56 |
| KRW   | 85,500,000    | Korea Treasury Bond 2.375% 10/12/2027           | 77    | 0.09 |
| KRW   | 331,000,000   | Korea Treasury Bond 2.375% 10/12/2028           | 298   | 0.36 |
| KRW   | 1,071,200,000 | Korea Treasury Bond 2.625% 10/06/2028           | 979   | 1.18 |
| KRW   | 61,600,000    | Korea Treasury Bond 2.625% 10/09/2035           | 59    | 0.07 |
| KRW   | 615,600,000   | Korea Treasury Bond 2.625% 10/03/2048           | 628   | 0.75 |
| KRW   | 361,500,000   | Korea Treasury Bond 3.000% 10/09/2024           | 324   | 0.39 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES EMERGING ASIA LOCAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding     | Investment                                 | Fair Value USD'000 | % of net asset value |
|--|-------------|--|--------------------|----------------------|
| <b>Bonds (30 June 2019: 98.71%) (cont)</b>                   |             |  |                    |                      |
| <b>Republic of South Korea (30 June 2019: 39.54%) (cont)</b> |             |  |                    |                      |
| <b>Government Bonds (cont)</b>                               |             |  |                    |                      |
| KRW  | 844,600,000 | Korea Treasury Bond 3.500% 10/03/2024      | 765                | 0.92                 |
| KRW  | 559,000,000 | Korea Treasury Bond 3.750% 10/12/2033      | 593                | 0.71                 |
| KRW  | 348,500,000 | Korea Treasury Bond 4.000% 10/12/2031      | 368                | 0.44                 |
| <b>Total Republic of South Korea</b>                         |             |  | <b>16,551</b>      | <b>19.86</b>         |
| <b>Thailand (30 June 2019: 15.03%)</b>                       |             |  |                    |                      |
| <b>Government Bonds</b>                                      |             |  |                    |                      |
| THB  | 17,500,000  | Thailand Government Bond 1.875% 17/06/2022 | 582                | 0.70                 |
| THB  | 7,000,000   | Thailand Government Bond 2.000% 17/12/2022 | 235                | 0.28                 |
| THB  | 9,500,000   | Thailand Government Bond 2.125% 17/12/2026 | 329                | 0.39                 |
| THB  | 33,000,000  | Thailand Government Bond 2.400% 17/12/2023 | 1,134              | 1.36                 |
| THB  | 3,000,000   | Thailand Government Bond 2.875% 17/12/2028 | 110                | 0.13                 |
| THB  | 21,460,000  | Thailand Government Bond 2.875% 17/06/2046 | 813                | 0.97                 |
| THB  | 4,700,000   | Thailand Government Bond 3.300% 17/06/2038 | 189                | 0.23                 |

| Ccy   | Holding    | Investment                                 | Fair Value USD'000 | % of net asset value |
|---|------------|--|--------------------|----------------------|
| <b>Thailand (30 June 2019: 15.03%) (cont)</b> |            |  |                    |                      |
| <b>Government Bonds (cont)</b>                |            |  |                    |                      |
| THB   | 28,310,000 | Thailand Government Bond 3.400% 17/06/2036 | 1,143              | 1.37                 |
| THB   | 17,396,000 | Thailand Government Bond 3.580% 17/12/2027 | 663                | 0.80                 |
| THB   | 30,100,000 | Thailand Government Bond 3.625% 16/06/2023 | 1,062              | 1.27                 |
| THB   | 20,800,000 | Thailand Government Bond 3.650% 17/12/2021 | 705                | 0.85                 |
| THB   | 22,700,000 | Thailand Government Bond 3.650% 20/06/2031 | 897                | 1.08                 |
| THB   | 23,600,000 | Thailand Government Bond 3.775% 25/06/2032 | 954                | 1.14                 |
| THB   | 28,900,000 | Thailand Government Bond 3.850% 12/12/2025 | 1,083              | 1.30                 |
| THB   | 23,200,000 | Thailand Government Bond 4.260% 12/12/2037 | 985                | 1.18                 |
| THB   | 2,700,000  | Thailand Government Bond 4.500% 09/04/2024 | 99                 | 0.12                 |
| THB   | 5,000,000  | Thailand Government Bond 4.750% 20/12/2024 | 190                | 0.23                 |
| THB   | 29,800,000 | Thailand Government Bond 4.875% 22/06/2029 | 1,258              | 1.51                 |
| THB   | 2,313,000  | Thailand Government Bond 5.500% 13/03/2023 | 85                 | 0.10                 |
| THB   | 5,657,000  | Thailand Government Bond 6.150% 07/07/2026 | 239                | 0.29                 |
| <b>Total Thailand</b>                         |            |  | <b>12,755</b>      | <b>15.30</b>         |
| <b>Total bonds</b>                            |            |  | <b>82,188</b>      | <b>98.60</b>         |

| Currency   | Amount Purchased | Currency | Amount Sold | Underlying Exposure (USD) | Maturity date | Unrealised gain/(loss) USD'000 | % of net asset value |
|--|------------------|----------|-------------|---------------------------|---------------|--------------------------------|----------------------|
| <b>Financial derivative instruments (30 June 2019: 0.00%)</b>        |                  |          |             |                           |               |                                |                      |
| <b>Forward currency contracts<sup>2)</sup> (30 June 2019: 0.00%)</b> |                  |          |             |                           |               |                                |                      |
| CNY  | 1,200,000        | USD      | 168,206     | 168,206                   | 15/07/2020    | 2                              | 0.00                 |
| <b>Total unrealised gains on forward currency contracts</b>          |                  |          |             |                           |               | <b>2</b>                       | <b>0.00</b>          |
| <b>Total financial derivative instruments</b>                        |                  |          |             |                           |               | <b>2</b>                       | <b>0.00</b>          |

|   | Fair Value USD'000 | % of net asset value |
|---|--------------------|----------------------|
| <b>Total value of investments</b>   | <b>82,190</b>      | <b>98.60</b>         |
| <b>Cash<sup>†</sup></b>   | <b>628</b>         | <b>0.75</b>          |
| <b>Other net assets</b>   | <b>535</b>         | <b>0.65</b>          |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>83,353</b>      | <b>100.00</b>        |

<sup>†</sup>Substantially all cash positions are held with State Street Bank and Trust Company.  
<sup>2)</sup>The counterparty for forward currency contracts is HSBC Bank Plc. All forward relate to the USD (Dist) Class.

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets gross of all liabilities              | Fair value USD'000 | % of total current assets |
|--|--------------------|---------------------------|
| Transferable securities admitted to an official stock exchange listing | 82,188             | 98.48                     |
| Over-the-counter financial derivative instruments                      | 2                  | 0.00                      |
| Other assets   | 1,268              | 1.52                      |
| <b>Total current assets</b>  | <b>83,458</b>      | <b>100.00</b>             |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES GLOBAL GOVT BOND UCITS ETF

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 98.59%)</b> |           |   |                       |                            |
| <b>Bonds (30 June 2019: 98.59%)</b>  |           |   |                       |                            |
| <b>Canada (30 June 2019: 1.83%)</b>  |           |   |                       |                            |
| <b>Government Bonds</b>  |           |   |                       |                            |
| CAD  | 1,980,000 | Canadian Government Bond 0.500% 01/03/2022            | 1,460                 | 0.08                       |
| CAD  | 2,220,000 | Canadian Government Bond 0.500% 01/09/2025            | 1,638                 | 0.09                       |
| CAD  | 330,000   | Canadian Government Bond 0.750% 01/03/2021            | 243                   | 0.01                       |
| CAD  | 1,010,000 | Canadian Government Bond 0.750% 01/09/2021            | 745                   | 0.04                       |
| CAD  | 2,293,000 | Canadian Government Bond 1.000% 01/09/2022            | 1,708                 | 0.09                       |
| CAD  | 730,000   | Canadian Government Bond 1.000% 01/06/2027            | 557                   | 0.03                       |
| CAD  | 450,000   | Canadian Government Bond 1.250% 01/11/2021            | 334                   | 0.02                       |
| CAD  | 1,322,000 | Canadian Government Bond 1.250% 01/03/2025            | 1,010                 | 0.06                       |
| CAD  | 1,554,000 | Canadian Government Bond 1.250% 01/06/2030            | 1,220                 | 0.07                       |
| CAD  | 375,000   | Canadian Government Bond 1.500% 01/02/2022            | 280                   | 0.02                       |
| CAD  | 2,058,000 | Canadian Government Bond 1.500% 01/05/2022            | 1,544                 | 0.08                       |
| CAD  | 1,286,000 | Canadian Government Bond 1.500% 01/06/2023            | 978                   | 0.05                       |
| CAD  | 600,000   | Canadian Government Bond 1.500% 01/09/2024            | 462                   | 0.03                       |
| CAD  | 1,209,000 | Canadian Government Bond 1.500% 01/09/2024            | 930                   | 0.05                       |
| CAD  | 431,000   | Canadian Government Bond 1.500% 01/06/2026            | 337                   | 0.02                       |
| CAD  | 789,000   | Canadian Government Bond 1.750% 01/05/2021            | 587                   | 0.03                       |
| CAD  | 3,426,000 | Canadian Government Bond 1.750% 01/03/2023            | 2,613                 | 0.14                       |
| CAD  | 993,000   | Canadian Government Bond 2.000% 01/09/2023            | 768                   | 0.04                       |
| CAD  | 1,389,000 | Canadian Government Bond 2.000% 01/06/2028            | 1,143                 | 0.06                       |
| CAD  | 1,054,000 | Canadian Government Bond 2.000% 01/12/2051            | 984                   | 0.05                       |
| CAD  | 800,000   | Canadian Government Bond 2.250% 01/03/2024            | 629                   | 0.03                       |
| CAD  | 922,000   | Canadian Government Bond 2.250% 01/06/2025            | 740                   | 0.04                       |
| CAD  | 840,000   | Canadian Government Bond 2.250% 01/06/2029            | 709                   | 0.04                       |
| CAD  | 1,181,000 | Canadian Government Bond 2.500% 01/06/2024            | 941                   | 0.05                       |
| CAD  | 1,260,000 | Canadian Government Bond 2.750% 01/06/2022            | 970                   | 0.05                       |
| CAD  | 1,260,000 | Canadian Government Bond 2.750% 01/12/2048            | 1,328                 | 0.07                       |
| CAD  | 553,000   | Canadian Government Bond 2.750% 01/12/2064            | 666                   | 0.04                       |
| CAD  | 1,510,000 | Canadian Government Bond 3.250% 01/06/2021            | 1,139                 | 0.06                       |
| CAD  | 1,649,000 | Canadian Government Bond 3.500% 01/12/2045            | 1,892                 | 0.10                       |
| CAD  | 1,344,000 | Canadian Government Bond 4.000% 01/06/2041            | 1,559                 | 0.09                       |
| CAD  | 517,000   | Canadian Government Bond 5.000% 01/06/2037            | 630                   | 0.04                       |
| CAD  | 283,000   | Canadian Government Bond 5.000% 01/06/2037            | 345                   | 0.02                       |
| CAD  | 987,000   | Canadian Government Bond 5.750% 01/06/2029            | 1,056                 | 0.06                       |
| CAD  | 1,136,000 | Canadian Government Bond 5.750% 01/06/2033            | 1,356                 | 0.07                       |
| CAD  | 300,000   | Canadian Government Bond 8.000% 01/06/2027            | 334                   | 0.02                       |
| <b>Total Canada</b>  |           |   | <b>33,835</b>         | <b>1.84</b>                |
| <b>France (30 June 2019: 9.44%)</b>  |           |   |                       |                            |
| <b>Government Bonds</b>  |           |   |                       |                            |
| EUR  | 1,982,000 | French Republic Government Bond OAT 0.000% 25/02/2022 | 2,248                 | 0.12                       |
| EUR  | 2,599,000 | French Republic Government Bond OAT 0.000% 25/05/2022 | 2,953                 | 0.16                       |

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>France (30 June 2019: 9.44%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>             |           |  |                       |                            |
| EUR  | 682,000   | French Republic Government Bond OAT 0.000% 25/02/2023              | 778                   | 0.04                       |
| EUR  | 3,099,000 | French Republic Government Bond OAT 0.000% 25/03/2023              | 3,539                 | 0.19                       |
| EUR  | 3,223,000 | French Republic Government Bond OAT 0.000% 25/03/2024 <sup>†</sup> | 3,698                 | 0.20                       |
| EUR  | 5,704,000 | French Republic Government Bond OAT 0.000% 25/03/2025              | 6,569                 | 0.36                       |
| EUR  | 2,450,000 | French Republic Government Bond OAT 0.000% 25/02/2026              | 2,822                 | 0.15                       |
| EUR  | 3,416,000 | French Republic Government Bond OAT 0.000% 25/11/2029 <sup>†</sup> | 3,909                 | 0.21                       |
| EUR  | 2,672,000 | French Republic Government Bond OAT 0.250% 25/11/2026              | 3,131                 | 0.17                       |
| EUR  | 4,525,000 | French Republic Government Bond OAT 0.500% 25/05/2025              | 5,343                 | 0.29                       |
| EUR  | 2,516,000 | French Republic Government Bond OAT 0.500% 25/05/2026              | 2,989                 | 0.16                       |
| EUR  | 2,248,000 | French Republic Government Bond OAT 0.500% 25/05/2029 <sup>†</sup> | 2,694                 | 0.15                       |
| EUR  | 3,504,000 | French Republic Government Bond OAT 0.750% 25/05/2028              | 4,272                 | 0.23                       |
| EUR  | 3,888,000 | French Republic Government Bond OAT 0.750% 25/11/2028              | 4,751                 | 0.26                       |
| EUR  | 879,000   | French Republic Government Bond OAT 0.750% 25/05/2052              | 1,031                 | 0.06                       |
| EUR  | 2,367,000 | French Republic Government Bond OAT 1.000% 25/11/2025              | 2,877                 | 0.16                       |
| EUR  | 3,844,000 | French Republic Government Bond OAT 1.000% 25/05/2027              | 4,731                 | 0.26                       |
| EUR  | 2,894,000 | French Republic Government Bond OAT 1.250% 25/05/2034              | 3,777                 | 0.20                       |
| EUR  | 3,462,000 | French Republic Government Bond OAT 1.250% 25/05/2036              | 4,546                 | 0.25                       |
| EUR  | 4,627,000 | French Republic Government Bond OAT 1.500% 25/05/2031              | 6,116                 | 0.33                       |
| EUR  | 1,962,000 | French Republic Government Bond OAT 1.500% 25/05/2050              | 2,777                 | 0.15                       |
| EUR  | 3,543,000 | French Republic Government Bond OAT 1.750% 25/05/2023              | 4,253                 | 0.23                       |
| EUR  | 2,809,000 | French Republic Government Bond OAT 1.750% 25/11/2024              | 3,479                 | 0.19                       |
| EUR  | 2,328,000 | French Republic Government Bond OAT 1.750% 25/06/2039              | 3,330                 | 0.18                       |
| EUR  | 1,106,500 | French Republic Government Bond OAT 1.750% 25/05/2066              | 1,773                 | 0.10                       |
| EUR  | 2,560,000 | French Republic Government Bond OAT 2.000% 25/05/2048              | 3,986                 | 0.22                       |
| EUR  | 6,106,000 | French Republic Government Bond OAT 2.250% 25/10/2022              | 7,315                 | 0.40                       |
| EUR  | 2,453,000 | French Republic Government Bond OAT 2.250% 25/05/2024              | 3,062                 | 0.17                       |
| EUR  | 3,540,000 | French Republic Government Bond OAT 2.500% 25/05/2030              | 5,041                 | 0.27                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.59%) (cont)</b> |           |   |                       |                            |
| <b>France (30 June 2019: 9.44%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>             |           |   |                       |                            |
| EUR  | 3,447,000 | French Republic Government Bond OAT 2.750% 25/10/2027                   | 4,769                 | 0.26                       |
| EUR  | 3,252,000 | French Republic Government Bond OAT 3.000% 25/04/2022                   | 3,893                 | 0.21                       |
| EUR  | 3,235,000 | French Republic Government Bond OAT 3.250% 25/10/2021 <sup>^</sup>      | 3,818                 | 0.21                       |
| EUR  | 2,512,000 | French Republic Government Bond OAT 3.250% 25/05/2045                   | 4,677                 | 0.25                       |
| EUR  | 1,900,000 | French Republic Government Bond OAT 3.500% 25/04/2026                   | 2,634                 | 0.14                       |
| EUR  | 2,893,000 | French Republic Government Bond OAT 4.000% 25/10/2038                   | 5,446                 | 0.30                       |
| EUR  | 1,983,000 | French Republic Government Bond OAT 4.000% 25/04/2055                   | 4,604                 | 0.25                       |
| EUR  | 1,354,500 | French Republic Government Bond OAT 4.000% 25/04/2060                   | 3,316                 | 0.18                       |
| EUR  | 5,541,000 | French Republic Government Bond OAT 4.250% 25/10/2023                   | 7,238                 | 0.39                       |
| EUR  | 2,945,000 | French Republic Government Bond OAT 4.500% 25/04/2041                   | 6,084                 | 0.33                       |
| EUR  | 2,248,000 | French Republic Government Bond OAT 4.750% 25/04/2035                   | 4,261                 | 0.23                       |
| EUR  | 5,722,000 | French Republic Government Bond OAT 5.500% 25/04/2029                   | 9,744                 | 0.53                       |
| EUR  | 2,475,000 | French Republic Government Bond OAT 5.750% 25/10/2032                   | 4,775                 | 0.26                       |
| EUR  | 2,697,000 | French Republic Government Bond OAT 6.000% 25/10/2025                   | 4,094                 | 0.22                       |
| EUR  | 820,000   | French Republic Government Bond OAT 8.500% 25/04/2023                   | 1,159                 | 0.06                       |
|  |           | <b>Total France</b>   | <b>178,302</b>        | <b>9.68</b>                |
| <b>Germany (30 June 2019: 6.28%)</b>       |           |   |                       |                            |
| <b>Government Bonds</b>                    |           |   |                       |                            |
| EUR  | 3,580,000 | Bundesobligation 0.000% 08/10/2021                                      | 4,054                 | 0.22                       |
| EUR  | 1,757,000 | Bundesobligation 0.000% 08/04/2022                                      | 1,997                 | 0.11                       |
| EUR  | 1,185,000 | Bundesobligation 0.000% 07/10/2022                                      | 1,352                 | 0.07                       |
| EUR  | 1,126,000 | Bundesobligation 0.000% 14/04/2023                                      | 1,290                 | 0.07                       |
| EUR  | 1,668,000 | Bundesobligation 0.000% 13/10/2023 <sup>^</sup>                         | 1,918                 | 0.10                       |
| EUR  | 2,120,000 | Bundesobligation 0.000% 05/04/2024                                      | 2,446                 | 0.13                       |
| EUR  | 1,431,000 | Bundesobligation 0.000% 18/10/2024                                      | 1,657                 | 0.09                       |
| EUR  | 3,072,000 | Bundesobligation 0.000% 11/04/2025 <sup>^</sup>                         | 3,569                 | 0.19                       |
| EUR  | 4,346,000 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2026 <sup>^</sup> | 5,091                 | 0.28                       |
| EUR  | 3,418,000 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2029              | 4,033                 | 0.22                       |
| EUR  | 2,136,000 | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2030 <sup>^</sup> | 2,518                 | 0.14                       |
| EUR  | 533,000   | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/05/2035              | 622                   | 0.03                       |

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 6.28%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>              |           |   |                       |                            |
| EUR   | 706,000   | Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2050              | 797                   | 0.04                       |
| EUR   | 4,161,000 | Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027 <sup>^</sup> | 4,964                 | 0.27                       |
| EUR   | 1,489,000 | Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028 <sup>^</sup> | 1,791                 | 0.10                       |
| EUR   | 2,406,000 | Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029 <sup>^</sup> | 2,899                 | 0.16                       |
| EUR   | 1,554,000 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025 <sup>^</sup> | 1,846                 | 0.10                       |
| EUR   | 1,998,000 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026 <sup>^</sup> | 2,399                 | 0.13                       |
| EUR   | 2,311,000 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027              | 2,811                 | 0.15                       |
| EUR   | 2,380,000 | Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028              | 2,907                 | 0.16                       |
| EUR   | 1,349,000 | Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024 <sup>^</sup> | 1,624                 | 0.09                       |
| EUR   | 1,558,000 | Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025 <sup>^</sup> | 1,906                 | 0.10                       |
| EUR   | 2,369,000 | Bundesrepublik Deutschland Bundesanleihe 1.250% 15/08/2048 <sup>^</sup> | 3,632                 | 0.20                       |
| EUR   | 1,114,000 | Bundesrepublik Deutschland Bundesanleihe 1.500% 04/09/2022              | 1,312                 | 0.07                       |
| EUR   | 1,245,000 | Bundesrepublik Deutschland Bundesanleihe 1.500% 15/02/2023 <sup>^</sup> | 1,481                 | 0.08                       |
| EUR   | 3,330,000 | Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023 <sup>^</sup> | 3,981                 | 0.22                       |
| EUR   | 4,361,000 | Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024              | 5,326                 | 0.29                       |
| EUR   | 2,302,000 | Bundesrepublik Deutschland Bundesanleihe 1.750% 04/07/2022              | 2,713                 | 0.15                       |
| EUR   | 1,392,000 | Bundesrepublik Deutschland Bundesanleihe 1.750% 15/02/2024 <sup>^</sup> | 1,706                 | 0.09                       |
| EUR   | 1,609,000 | Bundesrepublik Deutschland Bundesanleihe 2.000% 04/01/2022              | 1,882                 | 0.10                       |
| EUR   | 2,771,000 | Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023              | 3,380                 | 0.18                       |
| EUR   | 844,000   | Bundesrepublik Deutschland Bundesanleihe 2.250% 04/09/2021              | 980                   | 0.05                       |
| EUR   | 2,681,000 | Bundesrepublik Deutschland Bundesanleihe 2.500% 04/07/2044              | 4,932                 | 0.27                       |
| EUR   | 2,476,000 | Bundesrepublik Deutschland Bundesanleihe 2.500% 15/08/2046              | 4,672                 | 0.25                       |
| EUR   | 1,154,000 | Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2021              | 1,347                 | 0.07                       |
| EUR   | 2,142,000 | Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2042 <sup>^</sup> | 4,243                 | 0.23                       |
| EUR   | 2,823,000 | Bundesrepublik Deutschland Bundesanleihe 4.000% 04/01/2037              | 5,457                 | 0.30                       |
| EUR   | 1,724,000 | Bundesrepublik Deutschland Bundesanleihe 4.250% 04/07/2039              | 3,615                 | 0.20                       |
| EUR   | 899,500   | Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2028              | 1,451                 | 0.08                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.59%) (cont)</b>  |           |  |                       |                            |
| <b>Germany (30 June 2019: 6.28%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>              |           |  |                       |                            |
| EUR   | 2,441,000 | Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2034 | 4,758                 | 0.26                       |
| EUR   | 1,539,000 | Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2040 | 3,477                 | 0.19                       |
| EUR   | 2,157,000 | Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031 | 3,977                 | 0.22                       |
| EUR   | 1,908,000 | Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028 | 3,165                 | 0.17                       |
| EUR   | 780,000   | Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2024 | 1,092                 | 0.06                       |
| EUR   | 681,000   | Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2030 | 1,271                 | 0.07                       |
| EUR   | 733,000   | Bundesrepublik Deutschland Bundesanleihe 6.500% 04/07/2027 | 1,243                 | 0.07                       |
| EUR   | 624,000   | Bundesschatzanweisungen 0.000% 11/06/2021 <sup>^</sup>     | 705                   | 0.04                       |
| EUR   | 2,418,000 | Bundesschatzanweisungen 0.000% 10/09/2021                  | 2,737                 | 0.15                       |
| EUR   | 1,583,000 | Bundesschatzanweisungen 0.000% 10/12/2021                  | 1,795                 | 0.10                       |
| EUR   | 2,173,000 | Bundesschatzanweisungen 0.000% 11/03/2022                  | 2,469                 | 0.13                       |
| <b>Total Germany</b>                        |           |  | <b>133,290</b>        | <b>7.24</b>                |
| <b>Italy (30 June 2019: 8.34%)</b>          |           |  |                       |                            |
| <b>Government Bonds</b>                     |           |  |                       |                            |
| EUR   | 2,534,000 | Italy Buoni Poliennali Del Tesoro 0.050% 15/01/2023        | 2,836                 | 0.15                       |
| EUR   | 1,310,000 | Italy Buoni Poliennali Del Tesoro 0.350% 01/11/2021        | 1,480                 | 0.08                       |
| EUR   | 1,750,000 | Italy Buoni Poliennali Del Tesoro 0.350% 01/02/2025        | 1,944                 | 0.11                       |
| EUR   | 935,000   | Italy Buoni Poliennali Del Tesoro 0.450% 01/06/2021        | 1,056                 | 0.06                       |
| EUR   | 3,000,000 | Italy Buoni Poliennali Del Tesoro 0.600% 15/06/2023        | 3,404                 | 0.19                       |
| EUR   | 810,000   | Italy Buoni Poliennali Del Tesoro 0.650% 15/10/2023        | 920                   | 0.05                       |
| EUR   | 2,816,000 | Italy Buoni Poliennali Del Tesoro 0.850% 15/01/2027        | 3,151                 | 0.17                       |
| EUR   | 1,491,000 | Italy Buoni Poliennali Del Tesoro 0.900% 01/08/2022        | 1,702                 | 0.09                       |
| EUR   | 990,000   | Italy Buoni Poliennali Del Tesoro 0.950% 01/03/2023        | 1,133                 | 0.06                       |
| EUR   | 1,200,000 | Italy Buoni Poliennali Del Tesoro 0.950% 15/03/2023        | 1,374                 | 0.07                       |
| EUR   | 1,170,000 | Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030        | 1,277                 | 0.07                       |
| EUR   | 2,266,000 | Italy Buoni Poliennali Del Tesoro 1.000% 15/07/2022        | 2,592                 | 0.14                       |
| EUR   | 1,295,000 | Italy Buoni Poliennali Del Tesoro 1.200% 01/04/2022        | 1,483                 | 0.08                       |
| EUR   | 2,563,000 | Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026        | 2,947                 | 0.16                       |

| Ccy                                       | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Italy (30 June 2019: 8.34%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>            |           |  |                       |                            |
| EUR                                       | 1,994,000 | Italy Buoni Poliennali Del Tesoro 1.350% 15/04/2022              | 2,290                 | 0.12                       |
| EUR                                       | 1,899,000 | Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030 <sup>^</sup> | 2,160                 | 0.12                       |
| EUR                                       | 902,000   | Italy Buoni Poliennali Del Tesoro 1.450% 15/09/2022              | 1,042                 | 0.06                       |
| EUR                                       | 1,680,000 | Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024              | 1,959                 | 0.11                       |
| EUR                                       | 910,000   | Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025              | 1,060                 | 0.06                       |
| EUR                                       | 700,000   | Italy Buoni Poliennali Del Tesoro 1.450% 01/03/2036              | 763                   | 0.04                       |
| EUR                                       | 1,269,000 | Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025              | 1,483                 | 0.08                       |
| EUR                                       | 1,275,000 | Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026 <sup>^</sup> | 1,498                 | 0.08                       |
| EUR                                       | 3,440,000 | Italy Buoni Poliennali Del Tesoro 1.650% 01/03/2032              | 3,971                 | 0.22                       |
| EUR                                       | 1,017,000 | Italy Buoni Poliennali Del Tesoro 1.750% 01/07/2024              | 1,198                 | 0.07                       |
| EUR                                       | 1,169,000 | Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024              | 1,382                 | 0.08                       |
| EUR                                       | 2,700,000 | Italy Buoni Poliennali Del Tesoro 1.850% 01/07/2025              | 3,200                 | 0.17                       |
| EUR                                       | 1,400,000 | Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025              | 1,678                 | 0.09                       |
| EUR                                       | 1,787,000 | Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028              | 2,149                 | 0.12                       |
| EUR                                       | 2,216,000 | Italy Buoni Poliennali Del Tesoro 2.050% 01/08/2027              | 2,670                 | 0.15                       |
| EUR                                       | 2,032,000 | Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026              | 2,448                 | 0.13                       |
| EUR                                       | 1,323,000 | Italy Buoni Poliennali Del Tesoro 2.150% 15/12/2021              | 1,534                 | 0.08                       |
| EUR                                       | 1,140,000 | Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027              | 1,386                 | 0.08                       |
| EUR                                       | 1,268,000 | Italy Buoni Poliennali Del Tesoro 2.250% 01/09/2036              | 1,533                 | 0.08                       |
| EUR                                       | 1,182,000 | Italy Buoni Poliennali Del Tesoro 2.300% 15/10/2021              | 1,368                 | 0.07                       |
| EUR                                       | 1,346,000 | Italy Buoni Poliennali Del Tesoro 2.450% 01/10/2023              | 1,616                 | 0.09                       |
| EUR                                       | 1,098,000 | Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2033              | 1,366                 | 0.07                       |
| EUR                                       | 1,290,000 | Italy Buoni Poliennali Del Tesoro 2.450% 01/09/2050              | 1,524                 | 0.08                       |
| EUR                                       | 1,506,000 | Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2024              | 1,831                 | 0.10                       |
| EUR                                       | 1,138,000 | Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025              | 1,396                 | 0.08                       |
| EUR                                       | 1,567,000 | Italy Buoni Poliennali Del Tesoro 2.700% 01/03/2047              | 1,958                 | 0.11                       |
| EUR                                       | 1,367,000 | Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028              | 1,745                 | 0.09                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.59%) (cont)</b> |           |   |                       |                            |
| <b>Italy (30 June 2019: 8.34%) (cont)</b>  |           |   |                       |                            |
| <b>Government Bonds (cont)</b>             |           |   |                       |                            |
| EUR  | 724,000   | Italy Buoni Poliennali Del Tesoro 2.800%<br>01/03/2067              | 906                   | 0.05                       |
| EUR  | 1,011,000 | Italy Buoni Poliennali Del Tesoro 2.950%<br>01/09/2038              | 1,325                 | 0.07                       |
| EUR  | 1,475,000 | Italy Buoni Poliennali Del Tesoro 3.000%<br>01/08/2029 <sup>a</sup> | 1,920                 | 0.10                       |
| EUR  | 1,000,000 | Italy Buoni Poliennali Del Tesoro 3.100%<br>01/03/2040              | 1,337                 | 0.07                       |
| EUR  | 1,216,000 | Italy Buoni Poliennali Del Tesoro 3.250%<br>01/09/2046              | 1,665                 | 0.09                       |
| EUR  | 1,400,000 | Italy Buoni Poliennali Del Tesoro 3.350%<br>01/03/2035              | 1,916                 | 0.10                       |
| EUR  | 1,580,000 | Italy Buoni Poliennali Del Tesoro 3.450%<br>01/03/2048              | 2,244                 | 0.12                       |
| EUR  | 2,214,000 | Italy Buoni Poliennali Del Tesoro 3.500%<br>01/03/2030 <sup>a</sup> | 3,000                 | 0.16                       |
| EUR  | 969,000   | Italy Buoni Poliennali Del Tesoro 3.750%<br>01/05/2021              | 1,123                 | 0.06                       |
| EUR  | 2,301,000 | Italy Buoni Poliennali Del Tesoro 3.750%<br>01/08/2021              | 2,692                 | 0.15                       |
| EUR  | 1,475,000 | Italy Buoni Poliennali Del Tesoro 3.750%<br>01/09/2024              | 1,873                 | 0.10                       |
| EUR  | 1,496,000 | Italy Buoni Poliennali Del Tesoro 3.850%<br>01/09/2049 <sup>a</sup> | 2,274                 | 0.12                       |
| EUR  | 3,267,000 | Italy Buoni Poliennali Del Tesoro 4.000%<br>01/02/2037              | 4,819                 | 0.26                       |
| EUR  | 1,980,000 | Italy Buoni Poliennali Del Tesoro 4.500%<br>01/05/2023              | 2,490                 | 0.14                       |
| EUR  | 2,368,000 | Italy Buoni Poliennali Del Tesoro 4.500%<br>01/03/2024              | 3,051                 | 0.17                       |
| EUR  | 1,765,000 | Italy Buoni Poliennali Del Tesoro 4.500%<br>01/03/2026              | 2,390                 | 0.13                       |
| EUR  | 3,224,000 | Italy Buoni Poliennali Del Tesoro 4.750%<br>01/09/2021              | 3,826                 | 0.21                       |
| EUR  | 1,191,000 | Italy Buoni Poliennali Del Tesoro 4.750%<br>01/08/2023              | 1,520                 | 0.08                       |
| EUR  | 1,456,000 | Italy Buoni Poliennali Del Tesoro 4.750%<br>01/09/2028              | 2,103                 | 0.11                       |
| EUR  | 1,922,000 | Italy Buoni Poliennali Del Tesoro 4.750%<br>01/09/2044              | 3,237                 | 0.18                       |
| EUR  | 3,243,000 | Italy Buoni Poliennali Del Tesoro 5.000%<br>01/03/2022              | 3,945                 | 0.21                       |
| EUR  | 3,256,000 | Italy Buoni Poliennali Del Tesoro 5.000%<br>01/03/2025              | 4,390                 | 0.24                       |
| EUR  | 2,274,000 | Italy Buoni Poliennali Del Tesoro 5.000%<br>01/08/2034              | 3,628                 | 0.20                       |
| EUR  | 2,310,000 | Italy Buoni Poliennali Del Tesoro 5.000%<br>01/08/2039              | 3,876                 | 0.21                       |
| EUR  | 1,825,000 | Italy Buoni Poliennali Del Tesoro 5.000%<br>01/09/2040              | 3,078                 | 0.17                       |
| EUR  | 2,019,000 | Italy Buoni Poliennali Del Tesoro 5.250%<br>01/11/2029              | 3,078                 | 0.17                       |

| Ccy                                       | Holding     | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-------------|---|-----------------------|----------------------------|
| <b>Italy (30 June 2019: 8.34%) (cont)</b> |             |   |                       |                            |
| <b>Government Bonds (cont)</b>            |             |   |                       |                            |
| EUR                                       | 1,497,000   | Italy Buoni Poliennali Del Tesoro 5.500%<br>01/11/2022              | 1,889                 | 0.10                       |
| EUR                                       | 1,458,000   | Italy Buoni Poliennali Del Tesoro 5.750%<br>01/02/2033              | 2,427                 | 0.13                       |
| EUR                                       | 3,772,000   | Italy Buoni Poliennali Del Tesoro 6.000%<br>01/05/2031 <sup>a</sup> | 6,202                 | 0.34                       |
| EUR                                       | 2,920,000   | Italy Buoni Poliennali Del Tesoro 6.500%<br>01/11/2027              | 4,534                 | 0.25                       |
| EUR                                       | 761,000     | Italy Buoni Poliennali Del Tesoro 7.250%<br>01/11/2026              | 1,189                 | 0.06                       |
| EUR                                       | 1,310,000   | Italy Buoni Poliennali Del Tesoro 9.000%<br>01/11/2023              | 1,892                 | 0.10                       |
| <b>Total Italy</b>                        |             |   | <b>161,346</b>        | <b>8.76</b>                |
| <b>Japan (30 June 2019: 22.45%)</b>       |             |   |                       |                            |
| <b>Government Bonds</b>                   |             |   |                       |                            |
| JPY                                       | 246,900,000 | Japan Government Five Year Bond 0.100%<br>20/06/2021                | 2,295                 | 0.12                       |
| JPY                                       | 145,500,000 | Japan Government Five Year Bond 0.100%<br>20/09/2021                | 1,353                 | 0.07                       |
| JPY                                       | 97,450,000  | Japan Government Five Year Bond 0.100%<br>20/12/2021                | 907                   | 0.05                       |
| JPY                                       | 104,000,000 | Japan Government Five Year Bond 0.100%<br>20/03/2022                | 968                   | 0.05                       |
| JPY                                       | 110,000,000 | Japan Government Five Year Bond 0.100%<br>20/06/2022                | 1,024                 | 0.06                       |
| JPY                                       | 103,000,000 | Japan Government Five Year Bond 0.100%<br>20/09/2022                | 960                   | 0.05                       |
| JPY                                       | 80,000,000  | Japan Government Five Year Bond 0.100%<br>20/12/2022                | 746                   | 0.04                       |
| JPY                                       | 181,900,000 | Japan Government Five Year Bond 0.100%<br>20/03/2023                | 1,697                 | 0.09                       |
| JPY                                       | 129,000,000 | Japan Government Five Year Bond 0.100%<br>20/06/2023                | 1,204                 | 0.07                       |
| JPY                                       | 142,000,000 | Japan Government Five Year Bond 0.100%<br>20/09/2023                | 1,326                 | 0.07                       |
| JPY                                       | 216,750,000 | Japan Government Five Year Bond 0.100%<br>20/12/2023                | 2,025                 | 0.11                       |
| JPY                                       | 123,400,000 | Japan Government Five Year Bond 0.100%<br>20/03/2024                | 1,154                 | 0.06                       |
| JPY                                       | 305,800,000 | Japan Government Five Year Bond 0.100%<br>20/06/2024                | 2,861                 | 0.16                       |
| JPY                                       | 160,700,000 | Japan Government Five Year Bond 0.100%<br>20/09/2024                | 1,504                 | 0.08                       |
| JPY                                       | 231,400,000 | Japan Government Five Year Bond 0.100%<br>20/12/2024                | 2,166                 | 0.12                       |
| JPY                                       | 416,000,000 | Japan Government Five Year Bond 0.100%<br>20/03/2025                | 3,893                 | 0.21                       |
| JPY                                       | 243,300,000 | Japan Government Forty Year Bond 0.400%<br>20/03/2056               | 2,104                 | 0.11                       |
| JPY                                       | 217,150,000 | Japan Government Forty Year Bond 0.500%<br>20/03/2059               | 1,932                 | 0.11                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding     | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.59%) (cont)</b> |             |   |                       |                            |
| <b>Japan (30 June 2019: 22.45%) (cont)</b> |             |   |                       |                            |
| <b>Government Bonds (cont)</b>             |             |   |                       |                            |
| JPY  | 237,700,000 | Japan Government Forty Year Bond 0.800%<br>20/03/2058 | 2,342                 | 0.13                       |
| JPY  | 210,750,000 | Japan Government Forty Year Bond 0.900%<br>20/03/2057 | 2,138                 | 0.12                       |
| JPY  | 76,400,000  | Japan Government Forty Year Bond 1.400%<br>20/03/2055 | 884                   | 0.05                       |
| JPY  | 76,850,000  | Japan Government Forty Year Bond 1.700%<br>20/03/2054 | 951                   | 0.05                       |
| JPY  | 76,400,000  | Japan Government Forty Year Bond 1.900%<br>20/03/2053 | 981                   | 0.05                       |
| JPY  | 307,200,000 | Japan Government Forty Year Bond 2.000%<br>20/03/2052 | 3,998                 | 0.22                       |
| JPY  | 93,000,000  | Japan Government Forty Year Bond 2.200%<br>20/03/2049 | 1,232                 | 0.07                       |
| JPY  | 70,700,000  | Japan Government Forty Year Bond 2.200%<br>20/03/2050 | 943                   | 0.05                       |
| JPY  | 179,550,000 | Japan Government Forty Year Bond 2.200%<br>20/03/2051 | 2,412                 | 0.13                       |
| JPY  | 47,500,000  | Japan Government Forty Year Bond 2.400%<br>20/03/2048 | 648                   | 0.04                       |
| JPY  | 45,800,000  | Japan Government Ten Year Bond 0.100%<br>20/03/2026   | 430                   | 0.02                       |
| JPY  | 62,400,000  | Japan Government Ten Year Bond 0.100%<br>20/06/2026   | 586                   | 0.03                       |
| JPY  | 108,000,000 | Japan Government Ten Year Bond 0.100%<br>20/09/2026   | 1,014                 | 0.06                       |
| JPY  | 206,100,000 | Japan Government Ten Year Bond 0.100%<br>20/12/2026   | 1,935                 | 0.11                       |
| JPY  | 85,000,000  | Japan Government Ten Year Bond 0.100%<br>20/03/2027   | 799                   | 0.04                       |
| JPY  | 147,300,000 | Japan Government Ten Year Bond 0.100%<br>20/06/2027   | 1,384                 | 0.08                       |
| JPY  | 85,900,000  | Japan Government Ten Year Bond 0.100%<br>20/09/2027   | 808                   | 0.04                       |
| JPY  | 85,000,000  | Japan Government Ten Year Bond 0.100%<br>20/12/2027   | 799                   | 0.04                       |
| JPY  | 92,000,000  | Japan Government Ten Year Bond 0.100%<br>20/03/2028   | 865                   | 0.05                       |
| JPY  | 267,350,000 | Japan Government Ten Year Bond 0.100%<br>20/06/2028   | 2,512                 | 0.14                       |
| JPY  | 139,200,000 | Japan Government Ten Year Bond 0.100%<br>20/09/2028   | 1,307                 | 0.07                       |
| JPY  | 127,800,000 | Japan Government Ten Year Bond 0.100%<br>20/12/2028   | 1,199                 | 0.07                       |
| JPY  | 202,200,000 | Japan Government Ten Year Bond 0.100%<br>20/03/2029   | 1,895                 | 0.10                       |
| JPY  | 209,000,000 | Japan Government Ten Year Bond 0.100%<br>20/06/2029   | 1,957                 | 0.11                       |
| JPY  | 527,250,000 | Japan Government Ten Year Bond 0.100%<br>20/09/2029   | 4,932                 | 0.27                       |
| JPY  | 592,200,000 | Japan Government Ten Year Bond 0.100%<br>20/12/2029   | 5,533                 | 0.30                       |

| Ccy  | Holding       | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------------|---|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 22.45%) (cont)</b> |               |   |                       |                            |
| <b>Government Bonds (cont)</b>             |               |   |                       |                            |
| JPY  | 344,000,000   | Japan Government Ten Year Bond 0.100%<br>20/03/2030 | 3,213                 | 0.17                       |
| JPY  | 77,700,000    | Japan Government Ten Year Bond 0.300%<br>20/12/2024 | 734                   | 0.04                       |
| JPY  | 370,800,000   | Japan Government Ten Year Bond 0.300%<br>20/12/2025 | 3,514                 | 0.19                       |
| JPY  | 50,400,000    | Japan Government Ten Year Bond 0.400%<br>20/03/2025 | 478                   | 0.03                       |
| JPY  | 124,400,000   | Japan Government Ten Year Bond 0.400%<br>20/06/2025 | 1,182                 | 0.06                       |
| JPY  | 123,400,000   | Japan Government Ten Year Bond 0.400%<br>20/09/2025 | 1,174                 | 0.06                       |
| JPY  | 130,000,000   | Japan Government Ten Year Bond 0.500%<br>20/09/2024 | 1,237                 | 0.07                       |
| JPY  | 40,000,000    | Japan Government Ten Year Bond 0.500%<br>20/12/2024 | 381                   | 0.02                       |
| JPY  | 327,400,000   | Japan Government Ten Year Bond 0.600%<br>20/03/2023 | 3,096                 | 0.17                       |
| JPY  | 60,000,000    | Japan Government Ten Year Bond 0.600%<br>20/09/2023 | 569                   | 0.03                       |
| JPY  | 446,900,000   | Japan Government Ten Year Bond 0.600%<br>20/12/2023 | 4,248                 | 0.23                       |
| JPY  | 122,000,000   | Japan Government Ten Year Bond 0.600%<br>20/03/2024 | 1,162                 | 0.06                       |
| JPY  | 134,000,000   | Japan Government Ten Year Bond 0.600%<br>20/06/2024 | 1,278                 | 0.07                       |
| JPY  | 1,067,500,000 | Japan Government Ten Year Bond 0.700%<br>20/12/2022 | 10,102                | 0.55                       |
| JPY  | 245,500,000   | Japan Government Ten Year Bond 0.800%<br>20/06/2022 | 2,318                 | 0.13                       |
| JPY  | 1,075,850,000 | Japan Government Ten Year Bond 0.800%<br>20/09/2022 | 10,183                | 0.55                       |
| JPY  | 499,700,000   | Japan Government Ten Year Bond 0.800%<br>20/12/2022 | 4,740                 | 0.26                       |
| JPY  | 338,300,000   | Japan Government Ten Year Bond 0.800%<br>20/06/2023 | 3,223                 | 0.18                       |
| JPY  | 140,000,000   | Japan Government Ten Year Bond 0.800%<br>20/09/2023 | 1,337                 | 0.07                       |
| JPY  | 75,000,000    | Japan Government Ten Year Bond 0.900%<br>20/03/2022 | 708                   | 0.04                       |
| JPY  | 190,000,000   | Japan Government Ten Year Bond 0.900%<br>20/06/2022 | 1,797                 | 0.10                       |
| JPY  | 290,250,000   | Japan Government Ten Year Bond 1.000%<br>20/09/2021 | 2,729                 | 0.15                       |
| JPY  | 543,400,000   | Japan Government Ten Year Bond 1.000%<br>20/12/2021 | 5,123                 | 0.28                       |
| JPY  | 454,200,000   | Japan Government Ten Year Bond 1.000%<br>20/03/2022 | 4,293                 | 0.23                       |
| JPY  | 119,800,000   | Japan Government Ten Year Bond 1.100%<br>20/06/2021 | 1,124                 | 0.06                       |
| JPY  | 103,500,000   | Japan Government Ten Year Bond 1.100%<br>20/09/2021 | 974                   | 0.05                       |
| JPY  | 171,700,000   | Japan Government Ten Year Bond 1.100%<br>20/12/2021 | 1,621                 | 0.09                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding     | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.59%) (cont)</b> |             |  |                       |                            |
| <b>Japan (30 June 2019: 22.45%) (cont)</b> |             |  |                       |                            |
| <b>Government Bonds (cont)</b>             |             |  |                       |                            |
| JPY  | 91,000,000  | Japan Government Thirty Year Bond 0.300%<br>20/06/2046 | 797                   | 0.04                       |
| JPY  | 150,200,000 | Japan Government Thirty Year Bond 0.400%<br>20/06/2049 | 1,328                 | 0.07                       |
| JPY  | 258,250,000 | Japan Government Thirty Year Bond 0.400%<br>20/09/2049 | 2,279                 | 0.12                       |
| JPY  | 194,400,000 | Japan Government Thirty Year Bond 0.400%<br>20/12/2049 | 1,713                 | 0.09                       |
| JPY  | 196,250,000 | Japan Government Thirty Year Bond 0.400%<br>20/03/2050 | 1,726                 | 0.09                       |
| JPY  | 157,800,000 | Japan Government Thirty Year Bond 0.500%<br>20/09/2046 | 1,453                 | 0.08                       |
| JPY  | 143,600,000 | Japan Government Thirty Year Bond 0.500%<br>20/03/2049 | 1,306                 | 0.07                       |
| JPY  | 95,700,000  | Japan Government Thirty Year Bond 0.600%<br>20/12/2046 | 902                   | 0.05                       |
| JPY  | 171,600,000 | Japan Government Thirty Year Bond 0.700%<br>20/06/2048 | 1,649                 | 0.09                       |
| JPY  | 228,900,000 | Japan Government Thirty Year Bond 0.700%<br>20/12/2048 | 2,193                 | 0.12                       |
| JPY  | 229,800,000 | Japan Government Thirty Year Bond 0.800%<br>20/03/2046 | 2,273                 | 0.12                       |
| JPY  | 78,000,000  | Japan Government Thirty Year Bond 0.800%<br>20/03/2047 | 769                   | 0.04                       |
| JPY  | 98,100,000  | Japan Government Thirty Year Bond 0.800%<br>20/06/2047 | 967                   | 0.05                       |
| JPY  | 98,500,000  | Japan Government Thirty Year Bond 0.800%<br>20/09/2047 | 972                   | 0.05                       |
| JPY  | 121,500,000 | Japan Government Thirty Year Bond 0.800%<br>20/12/2047 | 1,198                 | 0.07                       |
| JPY  | 191,350,000 | Japan Government Thirty Year Bond 0.800%<br>20/03/2048 | 1,885                 | 0.10                       |
| JPY  | 108,750,000 | Japan Government Thirty Year Bond 0.900%<br>20/09/2048 | 1,095                 | 0.06                       |
| JPY  | 36,000,000  | Japan Government Thirty Year Bond 1.100%<br>20/03/2033 | 373                   | 0.02                       |
| JPY  | 47,200,000  | Japan Government Thirty Year Bond 1.400%<br>20/09/2045 | 529                   | 0.03                       |
| JPY  | 60,000,000  | Japan Government Thirty Year Bond 1.400%<br>20/12/2045 | 673                   | 0.04                       |
| JPY  | 168,400,000 | Japan Government Thirty Year Bond 1.500%<br>20/12/2044 | 1,919                 | 0.10                       |
| JPY  | 109,300,000 | Japan Government Thirty Year Bond 1.500%<br>20/03/2045 | 1,247                 | 0.07                       |
| JPY  | 51,700,000  | Japan Government Thirty Year Bond 1.600%<br>20/06/2045 | 601                   | 0.03                       |
| JPY  | 45,000,000  | Japan Government Thirty Year Bond 1.700%<br>20/06/2033 | 499                   | 0.03                       |
| JPY  | 216,750,000 | Japan Government Thirty Year Bond 1.700%<br>20/12/2043 | 2,552                 | 0.14                       |
| JPY  | 120,400,000 | Japan Government Thirty Year Bond 1.700%<br>20/03/2044 | 1,419                 | 0.08                       |

| Ccy  | Holding     | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-------------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 22.45%) (cont)</b> |             |  |                       |                            |
| <b>Government Bonds (cont)</b>             |             |  |                       |                            |
| JPY  | 74,800,000  | Japan Government Thirty Year Bond 1.700%<br>20/06/2044 | 882                   | 0.05                       |
| JPY  | 126,150,000 | Japan Government Thirty Year Bond 1.700%<br>20/09/2044 | 1,490                 | 0.08                       |
| JPY  | 41,800,000  | Japan Government Thirty Year Bond 1.800%<br>22/11/2032 | 466                   | 0.03                       |
| JPY  | 361,050,000 | Japan Government Thirty Year Bond 1.800%<br>20/03/2043 | 4,311                 | 0.23                       |
| JPY  | 104,750,000 | Japan Government Thirty Year Bond 1.800%<br>20/09/2043 | 1,254                 | 0.07                       |
| JPY  | 412,300,000 | Japan Government Thirty Year Bond 1.900%<br>20/09/2042 | 4,988                 | 0.27                       |
| JPY  | 129,000,000 | Japan Government Thirty Year Bond 1.900%<br>20/06/2043 | 1,567                 | 0.09                       |
| JPY  | 60,000,000  | Japan Government Thirty Year Bond 2.000%<br>20/12/2033 | 689                   | 0.04                       |
| JPY  | 230,300,000 | Japan Government Thirty Year Bond 2.000%<br>20/09/2040 | 2,787                 | 0.15                       |
| JPY  | 355,600,000 | Japan Government Thirty Year Bond 2.000%<br>20/09/2041 | 4,341                 | 0.24                       |
| JPY  | 545,400,000 | Japan Government Thirty Year Bond 2.000%<br>20/03/2042 | 6,680                 | 0.36                       |
| JPY  | 31,400,000  | Japan Government Thirty Year Bond 2.100%<br>20/09/2033 | 364                   | 0.02                       |
| JPY  | 171,000,000 | Japan Government Thirty Year Bond 2.200%<br>20/09/2039 | 2,114                 | 0.12                       |
| JPY  | 208,600,000 | Japan Government Thirty Year Bond 2.200%<br>20/03/2041 | 2,612                 | 0.14                       |
| JPY  | 31,200,000  | Japan Government Thirty Year Bond 2.300%<br>20/05/2032 | 363                   | 0.02                       |
| JPY  | 82,950,000  | Japan Government Thirty Year Bond 2.300%<br>20/03/2035 | 997                   | 0.05                       |
| JPY  | 45,000,000  | Japan Government Thirty Year Bond 2.300%<br>20/06/2035 | 542                   | 0.03                       |
| JPY  | 74,000,000  | Japan Government Thirty Year Bond 2.300%<br>20/12/2035 | 896                   | 0.05                       |
| JPY  | 50,700,000  | Japan Government Thirty Year Bond 2.300%<br>20/12/2036 | 620                   | 0.03                       |
| JPY  | 173,800,000 | Japan Government Thirty Year Bond 2.300%<br>20/03/2039 | 2,165                 | 0.12                       |
| JPY  | 197,700,000 | Japan Government Thirty Year Bond 2.300%<br>20/03/2040 | 2,486                 | 0.14                       |
| JPY  | 49,600,000  | Japan Government Thirty Year Bond 2.400%<br>20/11/2031 | 579                   | 0.03                       |
| JPY  | 80,500,000  | Japan Government Thirty Year Bond 2.400%<br>20/03/2034 | 968                   | 0.05                       |
| JPY  | 66,600,000  | Japan Government Thirty Year Bond 2.400%<br>20/12/2034 | 808                   | 0.04                       |
| JPY  | 111,200,000 | Japan Government Thirty Year Bond 2.400%<br>20/03/2037 | 1,379                 | 0.08                       |
| JPY  | 149,800,000 | Japan Government Thirty Year Bond 2.400%<br>20/09/2038 | 1,883                 | 0.10                       |
| JPY  | 80,700,000  | Japan Government Thirty Year Bond 2.500%<br>20/06/2034 | 983                   | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding     | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.59%) (cont)</b> |             |  |                       |                            |
| <b>Japan (30 June 2019: 22.45%) (cont)</b> |             |  |                       |                            |
| <b>Government Bonds (cont)</b>             |             |  |                       |                            |
| JPY  | 53,000,000  | Japan Government Thirty Year Bond 2.500%<br>20/09/2034 | 647                   | 0.04                       |
| JPY  | 58,600,000  | Japan Government Thirty Year Bond 2.500%<br>20/09/2035 | 724                   | 0.04                       |
| JPY  | 84,000,000  | Japan Government Thirty Year Bond 2.500%<br>20/03/2036 | 1,043                 | 0.06                       |
| JPY  | 63,500,000  | Japan Government Thirty Year Bond 2.500%<br>20/06/2036 | 792                   | 0.04                       |
| JPY  | 59,000,000  | Japan Government Thirty Year Bond 2.500%<br>20/09/2036 | 737                   | 0.04                       |
| JPY  | 119,350,000 | Japan Government Thirty Year Bond 2.500%<br>20/09/2037 | 1,505                 | 0.08                       |
| JPY  | 147,900,000 | Japan Government Thirty Year Bond 2.500%<br>20/03/2038 | 1,874                 | 0.10                       |
| JPY  | 130,500,000 | Japan Government Twenty Year Bond 0.200%<br>20/06/2036 | 1,193                 | 0.06                       |
| JPY  | 360,450,000 | Japan Government Twenty Year Bond 0.300%<br>20/06/2039 | 3,282                 | 0.18                       |
| JPY  | 211,100,000 | Japan Government Twenty Year Bond 0.300%<br>20/09/2039 | 1,923                 | 0.10                       |
| JPY  | 247,100,000 | Japan Government Twenty Year Bond 0.300%<br>20/12/2039 | 2,247                 | 0.12                       |
| JPY  | 398,500,000 | Japan Government Twenty Year Bond 0.400%<br>20/03/2036 | 3,758                 | 0.20                       |
| JPY  | 350,000,000 | Japan Government Twenty Year Bond 0.400%<br>20/03/2039 | 3,254                 | 0.18                       |
| JPY  | 296,000,000 | Japan Government Twenty Year Bond 0.400%<br>20/03/2040 | 2,737                 | 0.15                       |
| JPY  | 120,000,000 | Japan Government Twenty Year Bond 0.500%<br>20/09/2036 | 1,147                 | 0.06                       |
| JPY  | 158,500,000 | Japan Government Twenty Year Bond 0.500%<br>20/03/2038 | 1,505                 | 0.08                       |
| JPY  | 177,000,000 | Japan Government Twenty Year Bond 0.500%<br>20/06/2038 | 1,679                 | 0.09                       |
| JPY  | 195,500,000 | Japan Government Twenty Year Bond 0.500%<br>20/12/2038 | 1,851                 | 0.10                       |
| JPY  | 150,000,000 | Japan Government Twenty Year Bond 0.600%<br>20/12/2036 | 1,454                 | 0.08                       |
| JPY  | 97,000,000  | Japan Government Twenty Year Bond 0.600%<br>20/06/2037 | 939                   | 0.05                       |
| JPY  | 137,000,000 | Japan Government Twenty Year Bond 0.600%<br>20/09/2037 | 1,326                 | 0.07                       |
| JPY  | 134,000,000 | Japan Government Twenty Year Bond 0.600%<br>20/12/2037 | 1,296                 | 0.07                       |
| JPY  | 170,400,000 | Japan Government Twenty Year Bond 0.700%<br>20/03/2037 | 1,676                 | 0.09                       |
| JPY  | 170,350,000 | Japan Government Twenty Year Bond 0.700%<br>20/09/2038 | 1,671                 | 0.09                       |
| JPY  | 15,000,000  | Japan Government Twenty Year Bond 0.800%<br>20/06/2023 | 143                   | 0.01                       |
| JPY  | 10,000,000  | Japan Government Twenty Year Bond 1.000%<br>20/03/2023 | 96                    | 0.01                       |

| Ccy  | Holding     | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-------------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 22.45%) (cont)</b> |             |  |                       |                            |
| <b>Government Bonds (cont)</b>             |             |  |                       |                            |
| JPY  | 183,950,000 | Japan Government Twenty Year Bond 1.000%<br>20/12/2035 | 1,894                 | 0.10                       |
| JPY  | 378,250,000 | Japan Government Twenty Year Bond 1.200%<br>20/12/2034 | 3,989                 | 0.22                       |
| JPY  | 386,400,000 | Japan Government Twenty Year Bond 1.200%<br>20/03/2035 | 4,077                 | 0.22                       |
| JPY  | 122,500,000 | Japan Government Twenty Year Bond 1.200%<br>20/09/2035 | 1,294                 | 0.07                       |
| JPY  | 189,300,000 | Japan Government Twenty Year Bond 1.300%<br>20/06/2035 | 2,023                 | 0.11                       |
| JPY  | 73,400,000  | Japan Government Twenty Year Bond 1.400%<br>20/12/2022 | 706                   | 0.04                       |
| JPY  | 306,700,000 | Japan Government Twenty Year Bond 1.400%<br>20/09/2034 | 3,308                 | 0.18                       |
| JPY  | 82,000,000  | Japan Government Twenty Year Bond 1.500%<br>20/06/2032 | 884                   | 0.05                       |
| JPY  | 106,900,000 | Japan Government Twenty Year Bond 1.500%<br>20/03/2033 | 1,158                 | 0.06                       |
| JPY  | 352,200,000 | Japan Government Twenty Year Bond 1.500%<br>20/03/2034 | 3,835                 | 0.21                       |
| JPY  | 369,350,000 | Japan Government Twenty Year Bond 1.500%<br>20/06/2034 | 4,026                 | 0.22                       |
| JPY  | 101,400,000 | Japan Government Twenty Year Bond 1.600%<br>20/06/2030 | 1,086                 | 0.06                       |
| JPY  | 95,750,000  | Japan Government Twenty Year Bond 1.600%<br>20/03/2032 | 1,041                 | 0.06                       |
| JPY  | 73,800,000  | Japan Government Twenty Year Bond 1.600%<br>20/06/2032 | 804                   | 0.04                       |
| JPY  | 119,500,000 | Japan Government Twenty Year Bond 1.600%<br>20/03/2033 | 1,309                 | 0.07                       |
| JPY  | 172,800,000 | Japan Government Twenty Year Bond 1.600%<br>20/12/2033 | 1,901                 | 0.10                       |
| JPY  | 35,000,000  | Japan Government Twenty Year Bond 1.700%<br>20/12/2022 | 339                   | 0.02                       |
| JPY  | 74,000,000  | Japan Government Twenty Year Bond 1.700%<br>20/09/2031 | 809                   | 0.04                       |
| JPY  | 91,500,000  | Japan Government Twenty Year Bond 1.700%<br>20/12/2031 | 1,002                 | 0.05                       |
| JPY  | 44,000,000  | Japan Government Twenty Year Bond 1.700%<br>20/03/2032 | 483                   | 0.03                       |
| JPY  | 56,000,000  | Japan Government Twenty Year Bond 1.700%<br>20/06/2032 | 616                   | 0.03                       |
| JPY  | 493,900,000 | Japan Government Twenty Year Bond 1.700%<br>20/09/2032 | 5,442                 | 0.30                       |
| JPY  | 157,300,000 | Japan Government Twenty Year Bond 1.700%<br>20/12/2032 | 1,736                 | 0.09                       |
| JPY  | 206,600,000 | Japan Government Twenty Year Bond 1.700%<br>20/06/2033 | 2,291                 | 0.12                       |
| JPY  | 140,800,000 | Japan Government Twenty Year Bond 1.700%<br>20/09/2033 | 1,564                 | 0.09                       |
| JPY  | 40,000,000  | Japan Government Twenty Year Bond 1.800%<br>20/06/2023 | 392                   | 0.02                       |
| JPY  | 251,500,000 | Japan Government Twenty Year Bond 1.800%<br>20/06/2030 | 2,740                 | 0.15                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding     | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.59%) (cont)</b> |             |  |                       |                            |
| <b>Japan (30 June 2019: 22.45%) (cont)</b> |             |  |                       |                            |
| <b>Government Bonds (cont)</b>             |             |  |                       |                            |
| JPY  | 61,800,000  | Japan Government Twenty Year Bond 1.800%<br>20/09/2030 | 675                   | 0.04                       |
| JPY  | 57,000,000  | Japan Government Twenty Year Bond 1.800%<br>20/06/2031 | 627                   | 0.03                       |
| JPY  | 146,200,000 | Japan Government Twenty Year Bond 1.800%<br>20/09/2031 | 1,614                 | 0.09                       |
| JPY  | 128,300,000 | Japan Government Twenty Year Bond 1.800%<br>20/12/2031 | 1,419                 | 0.08                       |
| JPY  | 115,150,000 | Japan Government Twenty Year Bond 1.800%<br>20/03/2032 | 1,276                 | 0.07                       |
| JPY  | 99,000,000  | Japan Government Twenty Year Bond 1.800%<br>20/12/2032 | 1,104                 | 0.06                       |
| JPY  | 81,600,000  | Japan Government Twenty Year Bond 1.900%<br>20/06/2022 | 787                   | 0.04                       |
| JPY  | 48,000,000  | Japan Government Twenty Year Bond 1.900%<br>20/09/2022 | 465                   | 0.03                       |
| JPY  | 52,500,000  | Japan Government Twenty Year Bond 1.900%<br>20/09/2023 | 519                   | 0.03                       |
| JPY  | 42,300,000  | Japan Government Twenty Year Bond 1.900%<br>20/12/2023 | 420                   | 0.02                       |
| JPY  | 12,800,000  | Japan Government Twenty Year Bond 1.900%<br>20/03/2024 | 128                   | 0.01                       |
| JPY  | 44,000,000  | Japan Government Twenty Year Bond 1.900%<br>20/03/2025 | 447                   | 0.02                       |
| JPY  | 46,000,000  | Japan Government Twenty Year Bond 1.900%<br>20/06/2025 | 469                   | 0.03                       |
| JPY  | 117,500,000 | Japan Government Twenty Year Bond 1.900%<br>20/12/2028 | 1,268                 | 0.07                       |
| JPY  | 74,900,000  | Japan Government Twenty Year Bond 1.900%<br>20/03/2029 | 811                   | 0.04                       |
| JPY  | 250,000,000 | Japan Government Twenty Year Bond 1.900%<br>20/09/2030 | 2,754                 | 0.15                       |
| JPY  | 68,800,000  | Japan Government Twenty Year Bond 1.900%<br>20/03/2031 | 762                   | 0.04                       |
| JPY  | 155,600,000 | Japan Government Twenty Year Bond 1.900%<br>20/06/2031 | 1,727                 | 0.09                       |
| JPY  | 48,000,000  | Japan Government Twenty Year Bond 2.000%<br>21/06/2021 | 454                   | 0.02                       |
| JPY  | 3,000,000   | Japan Government Twenty Year Bond 2.000%<br>21/03/2022 | 29                    | 0.00                       |
| JPY  | 15,000,000  | Japan Government Twenty Year Bond 2.000%<br>20/06/2022 | 145                   | 0.01                       |
| JPY  | 70,000,000  | Japan Government Twenty Year Bond 2.000%<br>20/12/2024 | 711                   | 0.04                       |
| JPY  | 24,100,000  | Japan Government Twenty Year Bond 2.000%<br>20/03/2025 | 246                   | 0.01                       |
| JPY  | 24,000,000  | Japan Government Twenty Year Bond 2.000%<br>20/06/2025 | 246                   | 0.01                       |
| JPY  | 59,000,000  | Japan Government Twenty Year Bond 2.000%<br>20/09/2025 | 607                   | 0.03                       |
| JPY  | 80,500,000  | Japan Government Twenty Year Bond 2.000%<br>20/12/2025 | 833                   | 0.05                       |

| Ccy  | Holding     | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-------------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 22.45%) (cont)</b> |             |  |                       |                            |
| <b>Government Bonds (cont)</b>             |             |  |                       |                            |
| JPY  | 60,000,000  | Japan Government Twenty Year Bond 2.000%<br>20/03/2027 | 635                   | 0.03                       |
| JPY  | 76,000,000  | Japan Government Twenty Year Bond 2.000%<br>20/06/2030 | 842                   | 0.05                       |
| JPY  | 87,000,000  | Japan Government Twenty Year Bond 2.000%<br>20/12/2030 | 969                   | 0.05                       |
| JPY  | 113,900,000 | Japan Government Twenty Year Bond 2.000%<br>20/03/2031 | 1,272                 | 0.07                       |
| JPY  | 54,000,000  | Japan Government Twenty Year Bond 2.100%<br>20/03/2024 | 542                   | 0.03                       |
| JPY  | 108,300,000 | Japan Government Twenty Year Bond 2.100%<br>20/09/2024 | 1,099                 | 0.06                       |
| JPY  | 15,000,000  | Japan Government Twenty Year Bond 2.100%<br>20/03/2025 | 154                   | 0.01                       |
| JPY  | 41,200,000  | Japan Government Twenty Year Bond 2.100%<br>20/06/2025 | 424                   | 0.02                       |
| JPY  | 59,000,000  | Japan Government Twenty Year Bond 2.100%<br>20/09/2025 | 610                   | 0.03                       |
| JPY  | 56,500,000  | Japan Government Twenty Year Bond 2.100%<br>20/12/2025 | 587                   | 0.03                       |
| JPY  | 62,500,000  | Japan Government Twenty Year Bond 2.100%<br>20/03/2026 | 653                   | 0.04                       |
| JPY  | 235,900,000 | Japan Government Twenty Year Bond 2.100%<br>20/12/2026 | 2,500                 | 0.14                       |
| JPY  | 90,000,000  | Japan Government Twenty Year Bond 2.100%<br>20/03/2027 | 958                   | 0.05                       |
| JPY  | 55,000,000  | Japan Government Twenty Year Bond 2.100%<br>20/06/2027 | 588                   | 0.03                       |
| JPY  | 51,000,000  | Japan Government Twenty Year Bond 2.100%<br>20/09/2027 | 548                   | 0.03                       |
| JPY  | 362,900,000 | Japan Government Twenty Year Bond 2.100%<br>20/12/2027 | 3,914                 | 0.21                       |
| JPY  | 48,000,000  | Japan Government Twenty Year Bond 2.100%<br>20/06/2028 | 522                   | 0.03                       |
| JPY  | 88,500,000  | Japan Government Twenty Year Bond 2.100%<br>20/09/2028 | 966                   | 0.05                       |
| JPY  | 42,000,000  | Japan Government Twenty Year Bond 2.100%<br>20/12/2028 | 460                   | 0.03                       |
| JPY  | 263,800,000 | Japan Government Twenty Year Bond 2.100%<br>20/03/2029 | 2,898                 | 0.16                       |
| JPY  | 114,150,000 | Japan Government Twenty Year Bond 2.100%<br>20/06/2029 | 1,259                 | 0.07                       |
| JPY  | 107,000,000 | Japan Government Twenty Year Bond 2.100%<br>20/09/2029 | 1,184                 | 0.06                       |
| JPY  | 115,950,000 | Japan Government Twenty Year Bond 2.100%<br>20/12/2029 | 1,287                 | 0.07                       |
| JPY  | 210,100,000 | Japan Government Twenty Year Bond 2.100%<br>20/03/2030 | 2,340                 | 0.13                       |
| JPY  | 167,600,000 | Japan Government Twenty Year Bond 2.100%<br>20/12/2030 | 1,883                 | 0.10                       |
| JPY  | 40,000,000  | Japan Government Twenty Year Bond 2.200%<br>20/03/2024 | 403                   | 0.02                       |
| JPY  | 26,000,000  | Japan Government Twenty Year Bond 2.200%<br>20/06/2024 | 263                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding     | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.59%) (cont)</b> |             |  |                       |                            |
| <b>Japan (30 June 2019: 22.45%) (cont)</b> |             |  |                       |                            |
| <b>Government Bonds (cont)</b>             |             |  |                       |                            |
| JPY  | 36,000,000  | Japan Government Twenty Year Bond 2.200%<br>20/03/2026 | 378                   | 0.02                       |
| JPY  | 31,000,000  | Japan Government Twenty Year Bond 2.200%<br>20/06/2026 | 327                   | 0.02                       |
| JPY  | 84,400,000  | Japan Government Twenty Year Bond 2.200%<br>20/09/2026 | 895                   | 0.05                       |
| JPY  | 100,050,000 | Japan Government Twenty Year Bond 2.200%<br>20/09/2027 | 1,081                 | 0.06                       |
| JPY  | 129,000,000 | Japan Government Twenty Year Bond 2.200%<br>20/03/2028 | 1,406                 | 0.08                       |
| JPY  | 47,500,000  | Japan Government Twenty Year Bond 2.200%<br>20/09/2028 | 522                   | 0.03                       |
| JPY  | 67,500,000  | Japan Government Twenty Year Bond 2.200%<br>20/06/2029 | 750                   | 0.04                       |
| JPY  | 83,000,000  | Japan Government Twenty Year Bond 2.200%<br>20/12/2029 | 928                   | 0.05                       |
| JPY  | 56,500,000  | Japan Government Twenty Year Bond 2.200%<br>20/03/2030 | 634                   | 0.03                       |
| JPY  | 96,100,000  | Japan Government Twenty Year Bond 2.200%<br>20/03/2031 | 1,092                 | 0.06                       |
| JPY  | 46,000,000  | Japan Government Twenty Year Bond 2.300%<br>20/03/2026 | 485                   | 0.03                       |
| JPY  | 68,600,000  | Japan Government Twenty Year Bond 2.300%<br>20/06/2026 | 728                   | 0.04                       |
| JPY  | 40,000,000  | Japan Government Twenty Year Bond 2.300%<br>20/09/2026 | 426                   | 0.02                       |
| JPY  | 97,000,000  | Japan Government Twenty Year Bond 2.300%<br>20/06/2027 | 1,050                 | 0.06                       |
| JPY  | 61,000,000  | Japan Government Twenty Year Bond 2.300%<br>20/06/2028 | 672                   | 0.04                       |
| JPY  | 74,000,000  | Japan Government Twenty Year Bond 2.400%<br>20/06/2024 | 755                   | 0.04                       |
| JPY  | 55,000,000  | Japan Government Twenty Year Bond 2.400%<br>20/03/2028 | 607                   | 0.03                       |
| JPY  | 85,000,000  | Japan Government Twenty Year Bond 2.400%<br>20/06/2028 | 943                   | 0.05                       |
| JPY  | 92,300,000  | Japan Government Two Year Bond 0.100%<br>01/07/2021    | 858                   | 0.05                       |
| JPY  | 142,900,000 | Japan Government Two Year Bond 0.100%<br>01/08/2021    | 1,328                 | 0.07                       |
| JPY  | 138,900,000 | Japan Government Two Year Bond 0.100%<br>01/09/2021    | 1,292                 | 0.07                       |
| JPY  | 285,000,000 | Japan Government Two Year Bond 0.100%<br>01/10/2021    | 2,651                 | 0.14                       |
| JPY  | 120,000,000 | Japan Government Two Year Bond 0.100%<br>01/11/2021    | 1,116                 | 0.06                       |
| JPY  | 155,000,000 | Japan Government Two Year Bond 0.100%<br>01/01/2022    | 1,442                 | 0.08                       |
| JPY  | 256,600,000 | Japan Government Two Year Bond 0.100%<br>01/02/2022    | 2,388                 | 0.13                       |
| <b>Total Japan</b>                         |             |  | <b>396,977</b>        | <b>21.55</b>               |

| Ccy   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 6.00%)</b> |           |  |                       |                            |
| <b>Government Bonds</b>                     |           |  |                       |                            |
| GBP   | 700,000   | United Kingdom Gilt 0.125% 31/01/2023              | 869                   | 0.05                       |
| GBP   | 697,000   | United Kingdom Gilt 0.375% 22/10/2030              | 875                   | 0.05                       |
| GBP   | 2,009,000 | United Kingdom Gilt 0.500% 22/07/2022 <sup>^</sup> | 2,512                 | 0.14                       |
| GBP   | 300,000   | United Kingdom Gilt 0.500% 22/10/2061              | 362                   | 0.02                       |
| GBP   | 2,980,000 | United Kingdom Gilt 0.625% 07/06/2025 <sup>^</sup> | 3,805                 | 0.21                       |
| GBP   | 3,044,000 | United Kingdom Gilt 0.750% 22/07/2023 <sup>^</sup> | 3,856                 | 0.21                       |
| GBP   | 1,805,000 | United Kingdom Gilt 0.875% 22/10/2029 <sup>^</sup> | 2,384                 | 0.13                       |
| GBP   | 1,923,000 | United Kingdom Gilt 1.000% 22/04/2024 <sup>^</sup> | 2,473                 | 0.13                       |
| GBP   | 1,158,000 | United Kingdom Gilt 1.250% 22/07/2027 <sup>^</sup> | 1,555                 | 0.08                       |
| GBP   | 350,000   | United Kingdom Gilt 1.250% 22/10/2041              | 486                   | 0.03                       |
| GBP   | 1,105,000 | United Kingdom Gilt 1.500% 22/07/2026 <sup>^</sup> | 1,493                 | 0.08                       |
| GBP   | 1,543,000 | United Kingdom Gilt 1.500% 22/07/2047              | 2,311                 | 0.13                       |
| GBP   | 1,929,000 | United Kingdom Gilt 1.625% 22/10/2028 <sup>^</sup> | 2,693                 | 0.15                       |
| GBP   | 672,000   | United Kingdom Gilt 1.625% 22/10/2054              | 1,087                 | 0.06                       |
| GBP   | 788,000   | United Kingdom Gilt 1.625% 22/10/2071              | 1,472                 | 0.08                       |
| GBP   | 3,384,000 | United Kingdom Gilt 1.750% 07/09/2022 <sup>^</sup> | 4,349                 | 0.24                       |
| GBP   | 2,036,000 | United Kingdom Gilt 1.750% 07/09/2037              | 3,012                 | 0.16                       |
| GBP   | 1,069,000 | United Kingdom Gilt 1.750% 22/01/2049 <sup>^</sup> | 1,699                 | 0.09                       |
| GBP   | 1,957,000 | United Kingdom Gilt 1.750% 22/07/2057              | 3,349                 | 0.18                       |
| GBP   | 603,000   | United Kingdom Gilt 2.000% 07/09/2025 <sup>^</sup> | 826                   | 0.04                       |
| GBP   | 1,040,000 | United Kingdom Gilt 2.250% 07/09/2023              | 1,380                 | 0.07                       |
| GBP   | 1,623,000 | United Kingdom Gilt 2.500% 22/07/2065              | 3,555                 | 0.19                       |
| GBP   | 869,000   | United Kingdom Gilt 2.750% 07/09/2024              | 1,200                 | 0.07                       |
| GBP   | 2,052,000 | United Kingdom Gilt 3.250% 22/01/2044              | 3,973                 | 0.22                       |
| GBP   | 2,349,000 | United Kingdom Gilt 3.500% 22/01/2045              | 4,777                 | 0.26                       |
| GBP   | 1,607,000 | United Kingdom Gilt 3.500% 22/07/2068              | 4,446                 | 0.24                       |
| GBP   | 1,097,000 | United Kingdom Gilt 3.750% 07/09/2021 <sup>^</sup> | 1,416                 | 0.08                       |
| GBP   | 1,336,000 | United Kingdom Gilt 3.750% 22/07/2052              | 3,156                 | 0.17                       |
| GBP   | 1,404,000 | United Kingdom Gilt 4.000% 07/03/2022 <sup>^</sup> | 1,854                 | 0.10                       |
| GBP   | 1,185,000 | United Kingdom Gilt 4.000% 22/01/2060              | 3,241                 | 0.18                       |
| GBP   | 1,120,000 | United Kingdom Gilt 4.250% 07/12/2027 <sup>^</sup> | 1,818                 | 0.10                       |
| GBP   | 1,576,000 | United Kingdom Gilt 4.250% 07/06/2032              | 2,851                 | 0.15                       |
| GBP   | 1,601,000 | United Kingdom Gilt 4.250% 07/03/2036              | 3,106                 | 0.17                       |
| GBP   | 1,109,000 | United Kingdom Gilt 4.250% 07/09/2039              | 2,287                 | 0.12                       |
| GBP   | 1,800,000 | United Kingdom Gilt 4.250% 07/12/2040              | 3,784                 | 0.21                       |
| GBP   | 2,066,000 | United Kingdom Gilt 4.250% 07/12/2046              | 4,782                 | 0.26                       |
| GBP   | 1,362,000 | United Kingdom Gilt 4.250% 07/12/2049              | 3,307                 | 0.18                       |
| GBP   | 1,866,000 | United Kingdom Gilt 4.250% 07/12/2055              | 4,976                 | 0.27                       |
| GBP   | 1,560,000 | United Kingdom Gilt 4.500% 07/09/2034              | 3,014                 | 0.16                       |
| GBP   | 1,354,000 | United Kingdom Gilt 4.500% 07/12/2042              | 3,032                 | 0.16                       |
| GBP   | 2,090,000 | United Kingdom Gilt 4.750% 07/12/2030 <sup>^</sup> | 3,804                 | 0.21                       |
| GBP   | 1,930,000 | United Kingdom Gilt 4.750% 07/12/2038              | 4,146                 | 0.22                       |
| GBP   | 1,231,000 | United Kingdom Gilt 5.000% 07/03/2025 <sup>^</sup> | 1,881                 | 0.10                       |
| GBP   | 814,000   | United Kingdom Gilt 6.000% 07/12/2028              | 1,503                 | 0.08                       |
| <b>Total United Kingdom</b>                 |           |  | <b>114,757</b>        | <b>6.23</b>                |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.59%) (cont)</b>  |           |  |                       |                            |
| <b>United States (30 June 2019: 44.25%)</b> |           |  |                       |                            |
| <b>Government Bonds</b>                     |           |  |                       |                            |
| USD   | 8,200,000 | United States Treasury Note/Bond 0.125%<br>30/04/2022 <sup>†</sup> | 8,195                 | 0.44                       |
| USD   | 6,075,000 | United States Treasury Note/Bond 0.125%<br>15/05/2023              | 6,066                 | 0.33                       |
| USD   | 6,165,000 | United States Treasury Note/Bond 0.250%<br>15/04/2023              | 6,178                 | 0.34                       |
| USD   | 5,400,000 | United States Treasury Note/Bond 0.375%<br>31/03/2022              | 5,419                 | 0.29                       |
| USD   | 3,500,000 | United States Treasury Note/Bond 0.375%<br>30/04/2025              | 3,515                 | 0.19                       |
| USD   | 6,675,000 | United States Treasury Note/Bond 0.500%<br>15/03/2023              | 6,733                 | 0.37                       |
| USD   | 5,790,000 | United States Treasury Note/Bond 0.500%<br>31/03/2025              | 5,850                 | 0.32                       |
| USD   | 3,500,000 | United States Treasury Note/Bond 0.500%<br>30/04/2027              | 3,505                 | 0.19                       |
| USD   | 4,410,000 | United States Treasury Note/Bond 0.625%<br>31/03/2027              | 4,454                 | 0.24                       |
| USD   | 4,170,000 | United States Treasury Note/Bond 0.625%<br>15/05/2030              | 4,159                 | 0.23                       |
| USD   | 1,880,000 | United States Treasury Note/Bond 1.125%<br>31/07/2021              | 1,899                 | 0.10                       |
| USD   | 2,690,000 | United States Treasury Note/Bond 1.125%<br>31/08/2021              | 2,719                 | 0.15                       |
| USD   | 2,100,000 | United States Treasury Note/Bond 1.125%<br>30/09/2021              | 2,125                 | 0.12                       |
| USD   | 5,400,000 | United States Treasury Note/Bond 1.125%<br>28/02/2022              | 5,486                 | 0.30                       |
| USD   | 4,485,000 | United States Treasury Note/Bond 1.125%<br>28/02/2025              | 4,664                 | 0.25                       |
| USD   | 2,200,000 | United States Treasury Note/Bond 1.250%<br>31/10/2021              | 2,231                 | 0.12                       |
| USD   | 2,417,000 | United States Treasury Note/Bond 1.250%<br>31/07/2023              | 2,496                 | 0.14                       |
| USD   | 3,116,000 | United States Treasury Note/Bond 1.250%<br>31/08/2024              | 3,246                 | 0.18                       |
| USD   | 1,980,000 | United States Treasury Note/Bond 1.250%<br>15/05/2050              | 1,903                 | 0.10                       |
| USD   | 2,518,000 | United States Treasury Note/Bond 1.375%<br>31/01/2022              | 2,566                 | 0.14                       |
| USD   | 3,126,000 | United States Treasury Note/Bond 1.375%<br>15/10/2022              | 3,212                 | 0.17                       |
| USD   | 5,314,000 | United States Treasury Note/Bond 1.375%<br>15/02/2023              | 5,482                 | 0.30                       |
| USD   | 1,900,000 | United States Treasury Note/Bond 1.375%<br>30/06/2023              | 1,968                 | 0.11                       |
| USD   | 2,056,000 | United States Treasury Note/Bond 1.375%<br>31/08/2023              | 2,134                 | 0.12                       |
| USD   | 1,500,000 | United States Treasury Note/Bond 1.375%<br>30/09/2023              | 1,558                 | 0.08                       |
| USD   | 2,871,000 | United States Treasury Note/Bond 1.375%<br>31/01/2025              | 3,015                 | 0.16                       |

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 44.25%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>                     |           |  |                       |                            |
| USD  | 2,200,000 | United States Treasury Note/Bond 1.375%<br>31/08/2026              | 2,328                 | 0.13                       |
| USD  | 2,877,000 | United States Treasury Note/Bond 1.500%<br>31/08/2021              | 2,921                 | 0.16                       |
| USD  | 3,669,000 | United States Treasury Note/Bond 1.500%<br>30/09/2021              | 3,729                 | 0.20                       |
| USD  | 3,905,000 | United States Treasury Note/Bond 1.500%<br>31/10/2021              | 3,974                 | 0.22                       |
| USD  | 2,220,000 | United States Treasury Note/Bond 1.500%<br>30/11/2021              | 2,262                 | 0.12                       |
| USD  | 2,050,000 | United States Treasury Note/Bond 1.500%<br>31/01/2022              | 2,093                 | 0.11                       |
| USD  | 3,797,000 | United States Treasury Note/Bond 1.500%<br>15/08/2022              | 3,904                 | 0.21                       |
| USD  | 3,000,000 | United States Treasury Note/Bond 1.500%<br>15/09/2022              | 3,089                 | 0.17                       |
| USD  | 2,430,000 | United States Treasury Note/Bond 1.500%<br>15/01/2023              | 2,512                 | 0.14                       |
| USD  | 2,347,000 | United States Treasury Note/Bond 1.500%<br>28/02/2023 <sup>†</sup> | 2,430                 | 0.13                       |
| USD  | 1,740,000 | United States Treasury Note/Bond 1.500%<br>31/03/2023              | 1,803                 | 0.10                       |
| USD  | 3,160,000 | United States Treasury Note/Bond 1.500%<br>30/09/2024              | 3,328                 | 0.18                       |
| USD  | 3,015,000 | United States Treasury Note/Bond 1.500%<br>31/10/2024 <sup>†</sup> | 3,177                 | 0.17                       |
| USD  | 3,000,000 | United States Treasury Note/Bond 1.500%<br>30/11/2024              | 3,164                 | 0.17                       |
| USD  | 4,505,000 | United States Treasury Note/Bond 1.500%<br>15/08/2026              | 4,800                 | 0.26                       |
| USD  | 2,200,000 | United States Treasury Note/Bond 1.500%<br>31/01/2027              | 2,349                 | 0.13                       |
| USD  | 5,850,000 | United States Treasury Note/Bond 1.500%<br>15/02/2030              | 6,324                 | 0.34                       |
| USD  | 615,000   | United States Treasury Note/Bond 1.625%<br>30/06/2021              | 624                   | 0.03                       |
| USD  | 3,100,000 | United States Treasury Note/Bond 1.625%<br>31/12/2021              | 3,168                 | 0.17                       |
| USD  | 1,105,000 | United States Treasury Note/Bond 1.625%<br>15/08/2022              | 1,139                 | 0.06                       |
| USD  | 2,287,000 | United States Treasury Note/Bond 1.625%<br>31/08/2022              | 2,359                 | 0.13                       |
| USD  | 7,453,000 | United States Treasury Note/Bond 1.625%<br>15/11/2022              | 7,710                 | 0.42                       |
| USD  | 3,009,000 | United States Treasury Note/Bond 1.625%<br>15/12/2022              | 3,117                 | 0.17                       |
| USD  | 1,997,000 | United States Treasury Note/Bond 1.625%<br>30/04/2023              | 2,078                 | 0.11                       |
| USD  | 1,710,000 | United States Treasury Note/Bond 1.625%<br>31/05/2023 <sup>†</sup> | 1,782                 | 0.10                       |
| USD  | 2,300,000 | United States Treasury Note/Bond 1.625%<br>31/10/2023              | 2,409                 | 0.13                       |
| USD  | 4,459,000 | United States Treasury Note/Bond 1.625%<br>15/02/2026              | 4,770                 | 0.26                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.59%) (cont)</b>         |           |  |                       |                            |
| <b>United States (30 June 2019: 44.25%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>                     |           |  |                       |                            |
| USD  | 5,124,000 | United States Treasury Note/Bond 1.625%<br>15/05/2026              | 5,490                 | 0.30                       |
| USD  | 2,530,000 | United States Treasury Note/Bond 1.625%<br>30/09/2026              | 2,716                 | 0.15                       |
| USD  | 1,545,000 | United States Treasury Note/Bond 1.625%<br>31/10/2026              | 1,660                 | 0.09                       |
| USD  | 2,000,000 | United States Treasury Note/Bond 1.625%<br>30/11/2026              | 2,149                 | 0.12                       |
| USD  | 5,693,000 | United States Treasury Note/Bond 1.625%<br>15/08/2029              | 6,212                 | 0.34                       |
| USD  | 3,450,000 | United States Treasury Note/Bond 1.750%<br>31/07/2021              | 3,509                 | 0.19                       |
| USD  | 2,262,000 | United States Treasury Note/Bond 1.750%<br>30/11/2021              | 2,313                 | 0.13                       |
| USD  | 2,200,000 | United States Treasury Note/Bond 1.750%<br>28/02/2022              | 2,257                 | 0.12                       |
| USD  | 2,652,000 | United States Treasury Note/Bond 1.750%<br>31/03/2022 <sup>2</sup> | 2,725                 | 0.15                       |
| USD  | 2,430,000 | United States Treasury Note/Bond 1.750%<br>30/04/2022              | 2,500                 | 0.14                       |
| USD  | 2,282,000 | United States Treasury Note/Bond 1.750%<br>15/05/2022              | 2,349                 | 0.13                       |
| USD  | 2,280,000 | United States Treasury Note/Bond 1.750%<br>31/05/2022              | 2,349                 | 0.13                       |
| USD  | 2,525,000 | United States Treasury Note/Bond 1.750%<br>15/06/2022              | 2,604                 | 0.14                       |
| USD  | 1,900,000 | United States Treasury Note/Bond 1.750%<br>30/06/2022              | 1,960                 | 0.11                       |
| USD  | 2,608,000 | United States Treasury Note/Bond 1.750%<br>15/07/2022              | 2,692                 | 0.15                       |
| USD  | 1,916,000 | United States Treasury Note/Bond 1.750%<br>30/09/2022 <sup>2</sup> | 1,984                 | 0.11                       |
| USD  | 2,375,000 | United States Treasury Note/Bond 1.750%<br>31/01/2023 <sup>3</sup> | 2,471                 | 0.13                       |
| USD  | 3,320,000 | United States Treasury Note/Bond 1.750%<br>15/05/2023              | 3,470                 | 0.19                       |
| USD  | 2,715,000 | United States Treasury Note/Bond 1.750%<br>30/06/2024              | 2,880                 | 0.16                       |
| USD  | 2,395,000 | United States Treasury Note/Bond 1.750%<br>31/07/2024              | 2,542                 | 0.14                       |
| USD  | 2,500,000 | United States Treasury Note/Bond 1.750%<br>31/12/2024              | 2,666                 | 0.14                       |
| USD  | 2,083,000 | United States Treasury Note/Bond 1.750%<br>31/12/2026              | 2,256                 | 0.12                       |
| USD  | 5,018,000 | United States Treasury Note/Bond 1.750%<br>15/11/2029              | 5,540                 | 0.30                       |
| USD  | 2,700,000 | United States Treasury Note/Bond 1.875%<br>30/11/2021              | 2,765                 | 0.15                       |
| USD  | 1,980,000 | United States Treasury Note/Bond 1.875%<br>31/01/2022              | 2,033                 | 0.11                       |
| USD  | 2,665,000 | United States Treasury Note/Bond 1.875%<br>28/02/2022              | 2,740                 | 0.15                       |

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 44.25%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>                     |           |  |                       |                            |
| USD  | 2,582,000 | United States Treasury Note/Bond 1.875%<br>31/03/2022              | 2,659                 | 0.14                       |
| USD  | 1,890,000 | United States Treasury Note/Bond 1.875%<br>30/04/2022              | 1,949                 | 0.11                       |
| USD  | 1,520,000 | United States Treasury Note/Bond 1.875%<br>31/05/2022              | 1,569                 | 0.08                       |
| USD  | 1,890,000 | United States Treasury Note/Bond 1.875%<br>31/07/2022              | 1,957                 | 0.11                       |
| USD  | 2,343,000 | United States Treasury Note/Bond 1.875%<br>31/08/2022              | 2,429                 | 0.13                       |
| USD  | 2,296,000 | United States Treasury Note/Bond 1.875%<br>30/09/2022              | 2,384                 | 0.13                       |
| USD  | 1,600,000 | United States Treasury Note/Bond 1.875%<br>31/10/2022              | 1,664                 | 0.09                       |
| USD  | 1,910,000 | United States Treasury Note/Bond 1.875%<br>31/08/2024              | 2,040                 | 0.11                       |
| USD  | 2,155,000 | United States Treasury Note/Bond 1.875%<br>30/06/2026              | 2,343                 | 0.13                       |
| USD  | 2,242,000 | United States Treasury Note/Bond 1.875%<br>31/07/2026              | 2,439                 | 0.13                       |
| USD  | 1,890,000 | United States Treasury Note/Bond 2.000%<br>31/08/2021 <sup>1</sup> | 1,930                 | 0.10                       |
| USD  | 1,770,000 | United States Treasury Note/Bond 2.000%<br>31/10/2021              | 1,813                 | 0.10                       |
| USD  | 9,456,000 | United States Treasury Note/Bond 2.000%<br>15/11/2021              | 9,691                 | 0.53                       |
| USD  | 2,400,000 | United States Treasury Note/Bond 2.000%<br>31/12/2021              | 2,466                 | 0.13                       |
| USD  | 1,645,000 | United States Treasury Note/Bond 2.000%<br>15/02/2022              | 1,694                 | 0.09                       |
| USD  | 1,960,000 | United States Treasury Note/Bond 2.000%<br>31/07/2022              | 2,035                 | 0.11                       |
| USD  | 2,120,000 | United States Treasury Note/Bond 2.000%<br>31/10/2022              | 2,210                 | 0.12                       |
| USD  | 4,244,000 | United States Treasury Note/Bond 2.000%<br>30/11/2022              | 4,431                 | 0.24                       |
| USD  | 3,572,000 | United States Treasury Note/Bond 2.000%<br>15/02/2023 <sup>1</sup> | 3,743                 | 0.20                       |
| USD  | 1,800,000 | United States Treasury Note/Bond 2.000%<br>30/04/2024              | 1,922                 | 0.10                       |
| USD  | 4,596,000 | United States Treasury Note/Bond 2.000%<br>31/05/2024              | 4,914                 | 0.27                       |
| USD  | 1,500,000 | United States Treasury Note/Bond 2.000%<br>30/06/2024              | 1,605                 | 0.09                       |
| USD  | 7,165,000 | United States Treasury Note/Bond 2.000%<br>15/02/2025 <sup>1</sup> | 7,734                 | 0.42                       |
| USD  | 8,353,000 | United States Treasury Note/Bond 2.000%<br>15/08/2025 <sup>1</sup> | 9,068                 | 0.49                       |
| USD  | 7,023,000 | United States Treasury Note/Bond 2.000%<br>15/11/2026 <sup>1</sup> | 7,711                 | 0.42                       |
| USD  | 5,000,000 | United States Treasury Note/Bond 2.000%<br>15/02/2050              | 5,727                 | 0.31                       |
| USD  | 1,910,000 | United States Treasury Note/Bond 2.125%<br>30/06/2021              | 1,947                 | 0.11                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|------------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.59%) (cont)</b>         |            |  |                       |                            |
| <b>United States (30 June 2019: 44.25%) (cont)</b> |            |  |                       |                            |
| <b>Government Bonds (cont)</b>                     |            |  |                       |                            |
| USD  | 10,389,000 | United States Treasury Note/Bond 2.125%<br>15/08/2021              | 10,615                | 0.58                       |
| USD  | 2,520,000  | United States Treasury Note/Bond 2.125%<br>30/09/2021              | 2,581                 | 0.14                       |
| USD  | 11,358,000 | United States Treasury Note/Bond 2.125%<br>31/12/2021              | 11,690                | 0.63                       |
| USD  | 1,638,000  | United States Treasury Note/Bond 2.125%<br>15/05/2022 <sup>†</sup> | 1,698                 | 0.09                       |
| USD  | 2,384,000  | United States Treasury Note/Bond 2.125%<br>30/06/2022              | 2,477                 | 0.13                       |
| USD  | 4,348,000  | United States Treasury Note/Bond 2.125%<br>31/12/2022 <sup>†</sup> | 4,560                 | 0.25                       |
| USD  | 2,292,000  | United States Treasury Note/Bond 2.125%<br>30/11/2023              | 2,442                 | 0.13                       |
| USD  | 1,650,000  | United States Treasury Note/Bond 2.125%<br>29/02/2024              | 1,766                 | 0.10                       |
| USD  | 4,878,000  | United States Treasury Note/Bond 2.125%<br>31/03/2024              | 5,226                 | 0.28                       |
| USD  | 2,117,000  | United States Treasury Note/Bond 2.125%<br>31/07/2024              | 2,279                 | 0.12                       |
| USD  | 1,720,000  | United States Treasury Note/Bond 2.125%<br>30/09/2024              | 1,857                 | 0.10                       |
| USD  | 4,080,000  | United States Treasury Note/Bond 2.125%<br>30/11/2024              | 4,415                 | 0.24                       |
| USD  | 5,223,000  | United States Treasury Note/Bond 2.125%<br>15/05/2025              | 5,686                 | 0.31                       |
| USD  | 2,125,000  | United States Treasury Note/Bond 2.125%<br>31/05/2026              | 2,340                 | 0.13                       |
| USD  | 1,900,000  | United States Treasury Note/Bond 2.250%<br>31/07/2021              | 1,942                 | 0.11                       |
| USD  | 2,754,000  | United States Treasury Note/Bond 2.250%<br>15/04/2022              | 2,856                 | 0.15                       |
| USD  | 2,267,000  | United States Treasury Note/Bond 2.250%<br>31/12/2023              | 2,429                 | 0.13                       |
| USD  | 1,983,000  | United States Treasury Note/Bond 2.250%<br>31/01/2024              | 2,128                 | 0.12                       |
| USD  | 3,077,000  | United States Treasury Note/Bond 2.250%<br>30/04/2024              | 3,315                 | 0.18                       |
| USD  | 2,145,000  | United States Treasury Note/Bond 2.250%<br>31/10/2024              | 2,329                 | 0.13                       |
| USD  | 4,496,000  | United States Treasury Note/Bond 2.250%<br>15/11/2024              | 4,886                 | 0.27                       |
| USD  | 2,332,000  | United States Treasury Note/Bond 2.250%<br>31/12/2024              | 2,539                 | 0.14                       |
| USD  | 7,893,000  | United States Treasury Note/Bond 2.250%<br>15/11/2025              | 8,696                 | 0.47                       |
| USD  | 2,310,000  | United States Treasury Note/Bond 2.250%<br>31/03/2026 <sup>†</sup> | 2,556                 | 0.14                       |
| USD  | 5,075,000  | United States Treasury Note/Bond 2.250%<br>15/02/2027              | 5,668                 | 0.31                       |
| USD  | 4,619,000  | United States Treasury Note/Bond 2.250%<br>15/08/2027 <sup>†</sup> | 5,188                 | 0.28                       |

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 44.25%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>                     |           |  |                       |                            |
| USD  | 6,930,000 | United States Treasury Note/Bond 2.250%<br>15/11/2027              | 7,804                 | 0.42                       |
| USD  | 2,850,000 | United States Treasury Note/Bond 2.250%<br>15/08/2046              | 3,379                 | 0.18                       |
| USD  | 5,062,000 | United States Treasury Note/Bond 2.250%<br>15/08/2049              | 6,087                 | 0.33                       |
| USD  | 3,077,000 | United States Treasury Note/Bond 2.375%<br>15/03/2022              | 3,192                 | 0.17                       |
| USD  | 2,070,000 | United States Treasury Note/Bond 2.375%<br>31/01/2023              | 2,187                 | 0.12                       |
| USD  | 1,175,000 | United States Treasury Note/Bond 2.375%<br>29/02/2024 <sup>†</sup> | 1,268                 | 0.07                       |
| USD  | 8,610,000 | United States Treasury Note/Bond 2.375%<br>15/08/2024 <sup>†</sup> | 9,365                 | 0.51                       |
| USD  | 2,025,000 | United States Treasury Note/Bond 2.375%<br>30/04/2026 <sup>†</sup> | 2,257                 | 0.12                       |
| USD  | 6,325,000 | United States Treasury Note/Bond 2.375%<br>15/05/2027              | 7,137                 | 0.39                       |
| USD  | 5,330,000 | United States Treasury Note/Bond 2.375%<br>15/05/2029 <sup>†</sup> | 6,151                 | 0.33                       |
| USD  | 4,654,000 | United States Treasury Note/Bond 2.375%<br>15/11/2049              | 5,748                 | 0.31                       |
| USD  | 2,526,000 | United States Treasury Note/Bond 2.500%<br>15/01/2022              | 2,616                 | 0.14                       |
| USD  | 2,536,000 | United States Treasury Note/Bond 2.500%<br>15/02/2022              | 2,632                 | 0.14                       |
| USD  | 3,050,000 | United States Treasury Note/Bond 2.500%<br>31/03/2023              | 3,244                 | 0.18                       |
| USD  | 3,342,000 | United States Treasury Note/Bond 2.500%<br>15/08/2023              | 3,583                 | 0.19                       |
| USD  | 2,958,000 | United States Treasury Note/Bond 2.500%<br>31/01/2024              | 3,200                 | 0.17                       |
| USD  | 4,186,000 | United States Treasury Note/Bond 2.500%<br>15/05/2024              | 4,554                 | 0.25                       |
| USD  | 1,625,000 | United States Treasury Note/Bond 2.500%<br>31/01/2025              | 1,790                 | 0.10                       |
| USD  | 2,280,000 | United States Treasury Note/Bond 2.500%<br>28/02/2026              | 2,552                 | 0.14                       |
| USD  | 2,953,000 | United States Treasury Note/Bond 2.500%<br>15/02/2045 <sup>†</sup> | 3,642                 | 0.20                       |
| USD  | 2,765,000 | United States Treasury Note/Bond 2.500%<br>15/02/2046              | 3,424                 | 0.19                       |
| USD  | 3,385,000 | United States Treasury Note/Bond 2.500%<br>15/05/2046              | 4,198                 | 0.23                       |
| USD  | 1,600,000 | United States Treasury Note/Bond 2.625%<br>15/07/2021              | 1,641                 | 0.09                       |
| USD  | 3,026,000 | United States Treasury Note/Bond 2.625%<br>15/12/2021              | 3,134                 | 0.17                       |
| USD  | 3,695,000 | United States Treasury Note/Bond 2.625%<br>28/02/2023              | 3,936                 | 0.21                       |
| USD  | 2,919,000 | United States Treasury Note/Bond 2.625%<br>30/06/2023              | 3,132                 | 0.17                       |
| USD  | 3,000,000 | United States Treasury Note/Bond 2.625%<br>31/12/2023              | 3,254                 | 0.18                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.59%) (cont)</b>         |           |  |                       |                            |
| <b>United States (30 June 2019: 44.25%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>                     |           |  |                       |                            |
| USD  | 1,560,000 | United States Treasury Note/Bond 2.625%<br>31/03/2025              | 1,733                 | 0.09                       |
| USD  | 2,768,000 | United States Treasury Note/Bond 2.625%<br>31/12/2025              | 3,111                 | 0.17                       |
| USD  | 2,054,000 | United States Treasury Note/Bond 2.625%<br>31/01/2026              | 2,311                 | 0.13                       |
| USD  | 4,739,000 | United States Treasury Note/Bond 2.625%<br>15/02/2029              | 5,554                 | 0.30                       |
| USD  | 2,500,000 | United States Treasury Note/Bond 2.750%<br>15/08/2021 <sup>^</sup> | 2,572                 | 0.14                       |
| USD  | 2,800,000 | United States Treasury Note/Bond 2.750%<br>15/09/2021              | 2,887                 | 0.16                       |
| USD  | 2,200,000 | United States Treasury Note/Bond 2.750%<br>30/04/2023 <sup>^</sup> | 2,360                 | 0.13                       |
| USD  | 2,625,000 | United States Treasury Note/Bond 2.750%<br>31/05/2023              | 2,821                 | 0.15                       |
| USD  | 2,745,000 | United States Treasury Note/Bond 2.750%<br>31/07/2023 <sup>^</sup> | 2,962                 | 0.16                       |
| USD  | 5,482,000 | United States Treasury Note/Bond 2.750%<br>31/08/2023 <sup>^</sup> | 5,926                 | 0.32                       |
| USD  | 3,905,000 | United States Treasury Note/Bond 2.750%<br>15/11/2023              | 4,241                 | 0.23                       |
| USD  | 3,322,000 | United States Treasury Note/Bond 2.750%<br>15/02/2024              | 3,627                 | 0.20                       |
| USD  | 2,290,000 | United States Treasury Note/Bond 2.750%<br>28/02/2025              | 2,553                 | 0.14                       |
| USD  | 1,875,000 | United States Treasury Note/Bond 2.750%<br>30/06/2025              | 2,103                 | 0.11                       |
| USD  | 1,721,000 | United States Treasury Note/Bond 2.750%<br>31/08/2025              | 1,936                 | 0.10                       |
| USD  | 7,222,000 | United States Treasury Note/Bond 2.750%<br>15/02/2028 <sup>^</sup> | 8,425                 | 0.46                       |
| USD  | 1,564,000 | United States Treasury Note/Bond 2.750%<br>15/08/2042              | 2,005                 | 0.11                       |
| USD  | 2,089,000 | United States Treasury Note/Bond 2.750%<br>15/11/2042              | 2,676                 | 0.15                       |
| USD  | 2,307,000 | United States Treasury Note/Bond 2.750%<br>15/08/2047              | 3,014                 | 0.16                       |
| USD  | 2,615,000 | United States Treasury Note/Bond 2.750%<br>15/11/2047              | 3,421                 | 0.19                       |
| USD  | 2,587,000 | United States Treasury Note/Bond 2.875%<br>15/10/2021              | 2,677                 | 0.15                       |
| USD  | 2,900,000 | United States Treasury Note/Bond 2.875%<br>15/11/2021              | 3,007                 | 0.16                       |
| USD  | 2,340,000 | United States Treasury Note/Bond 2.875%<br>30/09/2023 <sup>^</sup> | 2,543                 | 0.14                       |
| USD  | 3,106,000 | United States Treasury Note/Bond 2.875%<br>31/10/2023              | 3,383                 | 0.18                       |
| USD  | 2,907,000 | United States Treasury Note/Bond 2.875%<br>30/11/2023              | 3,172                 | 0.17                       |
| USD  | 3,995,000 | United States Treasury Note/Bond 2.875%<br>30/04/2025              | 4,491                 | 0.24                       |

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 44.25%) (cont)</b> |           |  |                       |                            |
| <b>Government Bonds (cont)</b>                     |           |  |                       |                            |
| USD  | 2,130,000 | United States Treasury Note/Bond 2.875%<br>31/05/2025 <sup>^</sup> | 2,398                 | 0.13                       |
| USD  | 2,173,000 | United States Treasury Note/Bond 2.875%<br>31/07/2025              | 2,454                 | 0.13                       |
| USD  | 2,000,000 | United States Treasury Note/Bond 2.875%<br>30/11/2025              | 2,272                 | 0.12                       |
| USD  | 4,915,000 | United States Treasury Note/Bond 2.875%<br>15/05/2028 <sup>^</sup> | 5,800                 | 0.31                       |
| USD  | 4,604,000 | United States Treasury Note/Bond 2.875%<br>15/08/2028              | 5,453                 | 0.30                       |
| USD  | 3,622,000 | United States Treasury Note/Bond 2.875%<br>15/05/2043              | 4,732                 | 0.26                       |
| USD  | 2,910,000 | United States Treasury Note/Bond 2.875%<br>15/08/2045              | 3,834                 | 0.21                       |
| USD  | 2,625,000 | United States Treasury Note/Bond 2.875%<br>15/11/2046              | 3,491                 | 0.19                       |
| USD  | 3,706,000 | United States Treasury Note/Bond 2.875%<br>15/05/2049 <sup>^</sup> | 5,013                 | 0.27                       |
| USD  | 2,441,000 | United States Treasury Note/Bond 3.000%<br>30/09/2025              | 2,781                 | 0.15                       |
| USD  | 2,500,000 | United States Treasury Note/Bond 3.000%<br>31/10/2025              | 2,852                 | 0.15                       |
| USD  | 1,159,000 | United States Treasury Note/Bond 3.000%<br>15/05/2042              | 1,543                 | 0.08                       |
| USD  | 3,808,000 | United States Treasury Note/Bond 3.000%<br>15/11/2044              | 5,098                 | 0.28                       |
| USD  | 3,647,000 | United States Treasury Note/Bond 3.000%<br>15/05/2045              | 4,896                 | 0.27                       |
| USD  | 2,723,000 | United States Treasury Note/Bond 3.000%<br>15/11/2045              | 3,669                 | 0.20                       |
| USD  | 3,393,000 | United States Treasury Note/Bond 3.000%<br>15/02/2047 <sup>^</sup> | 4,620                 | 0.25                       |
| USD  | 3,105,000 | United States Treasury Note/Bond 3.000%<br>15/05/2047              | 4,231                 | 0.23                       |
| USD  | 4,975,000 | United States Treasury Note/Bond 3.000%<br>15/02/2048 <sup>^</sup> | 6,810                 | 0.37                       |
| USD  | 3,426,000 | United States Treasury Note/Bond 3.000%<br>15/08/2048              | 4,711                 | 0.26                       |
| USD  | 5,444,000 | United States Treasury Note/Bond 3.000%<br>15/02/2049              | 7,516                 | 0.41                       |
| USD  | 5,473,000 | United States Treasury Note/Bond 3.125%<br>15/11/2028 <sup>^</sup> | 6,616                 | 0.36                       |
| USD  | 874,000   | United States Treasury Note/Bond 3.125%<br>15/11/2041              | 1,183                 | 0.06                       |
| USD  | 1,185,000 | United States Treasury Note/Bond 3.125%<br>15/02/2042              | 1,608                 | 0.09                       |
| USD  | 1,945,000 | United States Treasury Note/Bond 3.125%<br>15/02/2043              | 2,636                 | 0.14                       |
| USD  | 2,950,000 | United States Treasury Note/Bond 3.125%<br>15/08/2044              | 4,023                 | 0.22                       |
| USD  | 3,061,000 | United States Treasury Note/Bond 3.125%<br>15/05/2048              | 4,289                 | 0.23                       |
| USD  | 2,717,000 | United States Treasury Note/Bond 3.375%<br>15/05/2044              | 3,843                 | 0.21                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 98.59%) (cont)</b>         |           |   |                       |                            |
| <b>United States (30 June 2019: 44.25%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>                     |           |   |                       |                            |
| USD  | 5,149,000 | United States Treasury Note/Bond 3.375%<br>15/11/2048 | 7,564                 | 0.41                       |
| USD  | 910,000   | United States Treasury Note/Bond 3.500%<br>15/02/2039 | 1,287                 | 0.07                       |
| USD  | 2,308,000 | United States Treasury Note/Bond 3.625%<br>15/08/2043 | 3,371                 | 0.18                       |
| USD  | 2,913,000 | United States Treasury Note/Bond 3.625%<br>15/02/2044 | 4,265                 | 0.23                       |
| USD  | 1,100,000 | United States Treasury Note/Bond 3.750%<br>15/08/2041 | 1,620                 | 0.09                       |
| USD  | 2,582,000 | United States Treasury Note/Bond 3.750%<br>15/11/2043 | 3,843                 | 0.21                       |
| USD  | 888,000   | United States Treasury Note/Bond 3.875%<br>15/08/2040 | 1,323                 | 0.07                       |
| USD  | 905,000   | United States Treasury Note/Bond 4.250%<br>15/05/2039 | 1,398                 | 0.08                       |
| USD  | 1,163,000 | United States Treasury Note/Bond 4.250%<br>15/11/2040 | 1,816                 | 0.10                       |
| USD  | 680,000   | United States Treasury Note/Bond 4.375%<br>15/02/2038 | 1,057                 | 0.06                       |
| USD  | 1,016,000 | United States Treasury Note/Bond 4.375%<br>15/11/2039 | 1,598                 | 0.09                       |
| USD  | 1,222,000 | United States Treasury Note/Bond 4.375%<br>15/05/2040 | 1,930                 | 0.10                       |
| USD  | 1,018,000 | United States Treasury Note/Bond 4.375%<br>15/05/2041 | 1,619                 | 0.09                       |
| USD  | 855,000   | United States Treasury Note/Bond 4.500%<br>15/02/2036 | 1,309                 | 0.07                       |
| USD  | 631,000   | United States Treasury Note/Bond 4.500%<br>15/05/2038 | 995                   | 0.05                       |

| Ccy  | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 44.25%) (cont)</b> |           |   |                       |                            |
| <b>Government Bonds (cont)</b>                     |           |   |                       |                            |
| USD  | 1,680,000 | United States Treasury Note/Bond 4.500%<br>15/08/2039 | 2,675                 | 0.14                       |
| USD  | 1,521,000 | United States Treasury Note/Bond 4.625%<br>15/02/2040 | 2,466                 | 0.13                       |
| USD  | 2,009,000 | United States Treasury Note/Bond 4.750%<br>15/02/2041 | 3,332                 | 0.18                       |
| USD  | 395,000   | United States Treasury Note/Bond 5.000%<br>15/05/2037 | 648                   | 0.03                       |
| USD  | 320,000   | United States Treasury Note/Bond 5.250%<br>15/11/2028 | 443                   | 0.02                       |
| USD  | 386,000   | United States Treasury Note/Bond 5.250%<br>15/02/2029 | 538                   | 0.03                       |
| USD  | 960,000   | United States Treasury Note/Bond 5.375%<br>15/02/2031 | 1,426                 | 0.08                       |
| USD  | 360,000   | United States Treasury Note/Bond 5.500%<br>15/08/2028 | 502                   | 0.03                       |
| USD  | 600,000   | United States Treasury Note/Bond 6.000%<br>15/02/2026 | 788                   | 0.04                       |
| USD  | 530,000   | United States Treasury Note/Bond 6.125%<br>15/11/2027 | 746                   | 0.04                       |
| USD  | 275,000   | United States Treasury Note/Bond 6.250%<br>15/08/2023 | 327                   | 0.02                       |
| USD  | 400,000   | United States Treasury Note/Bond 6.250%<br>15/05/2030 | 616                   | 0.03                       |
| USD  | 180,000   | United States Treasury Note/Bond 8.000%<br>15/11/2021 | 199                   | 0.01                       |
| <b>Total United States</b>                         |           |   | <b>803,882</b>        | <b>43.64</b>               |
| <b>Total bonds</b>                                 |           |   | <b>1,822,389</b>      | <b>98.94</b>               |

| Currency  | Amount<br>Purchased | Currency | Amount<br>Sold | Underlying<br>Exposure (USD) | Maturity<br>date | Unrealised<br>gain/(loss)<br>USD'000 | % of net<br>asset<br>value |
|---|---------------------|----------|----------------|------------------------------|------------------|--------------------------------------|----------------------------|
| <b>Financial derivative instruments (30 June 2019: 0.01%)</b>       |                     |          |                |                              |                  |                                      |                            |
| <b>Forward currency contracts<sup>o</sup> (30 June 2019: 0.01%)</b> |                     |          |                |                              |                  |                                      |                            |
| CAD   | 589,258             | EUR      | 384,856        | 864,894                      | 03/07/2020       | -                                    | 0.00                       |
| CAD   | 177,998             | EUR      | 117,569        | 262,737                      | 03/07/2020       | (1)                                  | 0.00                       |
| CAD   | 585,967             | GBP      | 344,917        | 856,405                      | 03/07/2020       | 4                                    | 0.00                       |
| CAD   | 63,245              | USD      | 46,521         | 46,521                       | 03/07/2020       | -                                    | 0.00                       |
| CAD   | 61,685              | USD      | 44,936         | 44,936                       | 03/07/2020       | -                                    | 0.00                       |
| EUR   | 4,051,023           | CAD      | 6,232,084      | 9,125,591                    | 03/07/2020       | (25)                                 | 0.00                       |
| EUR   | 521,219             | CAD      | 791,812        | 1,166,768                    | 03/07/2020       | 4                                    | 0.00                       |
| EUR   | 16,049,239          | GBP      | 14,428,661     | 35,853,765                   | 02/07/2020       | 197                                  | 0.00                       |
| EUR   | 3,679,887           | GBP      | 3,296,354      | 8,206,041                    | 02/07/2020       | 60                                   | 0.00                       |
| EUR   | 47,262,283          | JPY      | 5,665,099,417  | 105,593,175                  | 02/07/2020       | 571                                  | 0.04                       |
| EUR   | 6,336,205           | JPY      | 773,721,788    | 14,288,237                   | 02/07/2020       | (55)                                 | 0.00                       |
| EUR   | 101,094,550         | USD      | 112,583,675    | 112,583,675                  | 02/07/2020       | 961                                  | 0.05                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Currency   | Amount Purchased | Currency | Amount Sold   | Underlying Exposure (USD) | Maturity date | Unrealised gain/(loss) USD'000 | % of net asset value |
|--|------------------|----------|---------------|---------------------------|---------------|--------------------------------|----------------------|
| <b>Forward currency contracts<sup>o</sup> (30 June 2019: 0.01%) (cont)</b> |                  |          |               |                           |               |                                |                      |
| EUR  | 6,831,578        | USD      | 7,750,494     | 7,750,494                 | 02/07/2020    | (78)                           | 0.00                 |
| EUR  | 479,682          | USD      | 539,711       | 539,711                   | 02/07/2020    | (1)                            | 0.00                 |
| EUR  | 95,357           | USD      | 106,819       | 106,819                   | 02/07/2020    | -                              | 0.00                 |
| GBP  | 3,552,622        | CAD      | 6,070,680     | 8,846,803                 | 03/07/2020    | (66)                           | 0.00                 |
| GBP  | 15,921           | CAD      | 26,757        | 39,318                    | 03/07/2020    | -                              | 0.00                 |
| GBP  | 48,403,593       | EUR      | 53,788,922    | 120,220,537               | 02/07/2020    | (605)                          | (0.03)               |
| GBP  | 1,562,710        | EUR      | 1,741,383     | 3,886,719                 | 02/07/2020    | (25)                           | 0.00                 |
| GBP  | 316,463          | EUR      | 347,958       | 781,831                   | 02/07/2020    | -                              | 0.00                 |
| GBP  | 228,162          | EUR      | 248,900       | 561,468                   | 02/07/2020    | 2                              | 0.00                 |
| GBP  | 39,939,521       | JPY      | 5,318,045,299 | 98,642,946                | 02/07/2020    | 56                             | 0.00                 |
| GBP  | 1,855,981        | JPY      | 252,731,677   | 4,635,855                 | 02/07/2020    | (49)                           | 0.00                 |
| GBP  | 84,298,306       | USD      | 104,329,277   | 104,329,277               | 02/07/2020    | (171)                          | 0.00                 |
| GBP  | 389,279          | USD      | 477,558       | 477,558                   | 02/07/2020    | 3                              | 0.00                 |
| GBP  | 169,370          | USD      | 213,061       | 213,060                   | 02/07/2020    | (3)                            | 0.00                 |
| JPY  | 574,155,975      | EUR      | 4,648,330     | 10,542,698                | 02/07/2020    | 101                            | 0.00                 |
| JPY  | 157,247,129      | EUR      | 1,307,831     | 2,926,434                 | 02/07/2020    | (11)                           | 0.00                 |
| JPY  | 284,421,656      | GBP      | 2,080,208     | 5,206,648                 | 02/07/2020    | 66                             | 0.00                 |
| JPY  | 231,986,133      | GBP      | 1,749,444     | 4,311,924                 | 02/07/2020    | (11)                           | 0.00                 |
| JPY  | 99,512,360       | USD      | 927,484       | 927,483                   | 02/07/2020    | (5)                            | 0.00                 |
| JPY  | 4,714,057        | USD      | 43,262        | 43,262                    | 02/07/2020    | -                              | 0.00                 |
| USD  | 1,181,415        | CAD      | 1,602,425     | 1,181,415                 | 03/07/2020    | 5                              | 0.00                 |
| USD  | 561,731          | CAD      | 776,197       | 561,731                   | 03/07/2020    | (8)                            | 0.00                 |
| USD  | 16,447,295       | EUR      | 14,494,992    | 16,447,295                | 02/07/2020    | 167                            | 0.01                 |
| USD  | 9,640,685        | EUR      | 8,493,674     | 9,640,685                 | 02/07/2020    | 101                            | 0.00                 |
| USD  | 7,375,884        | EUR      | 6,626,861     | 7,375,884                 | 02/07/2020    | (67)                           | 0.00                 |
| USD  | 1,777,346        | EUR      | 1,589,162     | 1,777,346                 | 02/07/2020    | (7)                            | 0.00                 |
| USD  | 8,436,924        | GBP      | 6,746,990     | 8,436,924                 | 02/07/2020    | 100                            | 0.00                 |
| USD  | 5,930,632        | GBP      | 4,730,732     | 5,930,632                 | 02/07/2020    | 85                             | 0.00                 |
| USD  | 70,476           | GBP      | 57,448        | 70,476                    | 02/07/2020    | (1)                            | 0.00                 |
| USD  | 20,274,244       | JPY      | 2,171,115,349 | 20,274,244                | 02/07/2020    | 150                            | 0.01                 |
| <b>Total unrealised gains on forward currency contracts</b>                |                  |          |               |                           |               | <b>2,633</b>                   | <b>0.11</b>          |
| <b>Total unrealised losses on forward currency contracts</b>               |                  |          |               |                           |               | <b>(1,189)</b>                 | <b>(0.03)</b>        |
| <b>Net unrealised gains on forward currency contracts</b>                  |                  |          |               |                           |               | <b>1,444</b>                   | <b>0.08</b>          |
| <b>Total financial derivative instruments</b>                              |                  |          |               |                           |               | <b>1,444</b>                   | <b>0.08</b>          |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

|   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------------------|----------------------------|
| <b>Total value of investments</b>   | <b>1,823,833</b>      | <b>99.02</b>               |
| <b>Cash†</b>  | <b>18,016</b>         | <b>0.98</b>                |
| <b>Other net liabilities</b>  | <b>(10)</b>           | <b>0.00</b>                |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>1,841,839</b>      | <b>100.00</b>              |

†Substantially all cash positions are held with State Street Bank and Trust Company. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).

‡These securities are partially or fully transferred as securities lent.

ⒺThe counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the GBP Hedged (Dist) Class, USD Hedged (Acc) Class and EUR Hedged (Dist) Class.

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>USD'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 1,822,389             | 98.42                           |
| Over-the-counter financial derivative instruments                      | 2,633                 | 0.14                            |
| Other assets   | 26,613                | 1.44                            |
| <b>Total current assets</b>  | <b>1,851,635</b>      | <b>100.00</b>                   |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL INFLATION LINKED GOVT BOND UCITS ETF

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value USD'000 | % of net asset value |
|--|-----------|--|--------------------|----------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 99.02%)</b> |           |  |                    |                      |
| <b>Bonds (30 June 2019: 99.02%)</b>  |           |  |                    |                      |
| <b>Australia (30 June 2019: 1.09%)</b>   |           |  |                    |                      |
| <b>Government Bonds</b>  |           |  |                    |                      |
| AUD  | 909,000   | Australia Government Bond 0.750% 21/11/2027            | 704                | 0.09                 |
| AUD  | 985,000   | Australia Government Bond 1.000% 21/02/2050            | 847                | 0.11                 |
| AUD  | 1,117,000 | Australia Government Bond 1.250% 21/02/2022            | 913                | 0.11                 |
| AUD  | 744,000   | Australia Government Bond 1.250% 21/08/2040            | 676                | 0.08                 |
| AUD  | 1,012,000 | Australia Government Bond 2.000% 21/08/2035            | 1,027              | 0.13                 |
| AUD  | 1,147,000 | Australia Government Bond 2.500% 20/09/2030            | 1,230              | 0.16                 |
| AUD  | 1,950,000 | Australia Government Bond 3.000% 20/09/2025            | 1,962              | 0.25                 |
| <b>Total Australia</b>   |           |  | <b>7,359</b>       | <b>0.93</b>          |
| <b>Canada (30 June 2019: 1.98%)</b>  |           |  |                    |                      |
| <b>Government Bonds</b>  |           |  |                    |                      |
| CAD  | 1,153,000 | Canadian Government Real Return Bond 0.500% 01/12/2050 | 1,043              | 0.13                 |
| CAD  | 1,939,000 | Canadian Government Real Return Bond 1.250% 01/12/2047 | 2,136              | 0.27                 |
| CAD  | 1,822,000 | Canadian Government Real Return Bond 1.500% 01/12/2044 | 2,157              | 0.27                 |
| CAD  | 1,518,000 | Canadian Government Real Return Bond 2.000% 01/12/2041 | 1,951              | 0.25                 |
| CAD  | 1,382,000 | Canadian Government Real Return Bond 3.000% 01/12/2036 | 2,015              | 0.26                 |
| CAD  | 1,593,000 | Canadian Government Real Return Bond 4.000% 01/12/2031 | 2,609              | 0.33                 |
| CAD  | 1,775,000 | Canadian Government Real Return Bond 4.250% 01/12/2026 | 2,619              | 0.33                 |
| <b>Total Canada</b>  |           |  | <b>14,530</b>      | <b>1.84</b>          |
| <b>Denmark (30 June 2019: 0.22%)</b>   |           |  |                    |                      |
| <b>Government Bonds</b>  |           |  |                    |                      |
| DKK  | 4,969,400 | Denmark I/L Government Bond 0.100% 15/11/2023          | 842                | 0.10                 |
| DKK  | 3,554,500 | Denmark I/L Government Bond 0.100% 15/11/2030          | 620                | 0.08                 |
| <b>Total Denmark</b>   |           |  | <b>1,462</b>       | <b>0.18</b>          |
| <b>France (30 June 2019: 9.25%)</b>  |           |  |                    |                      |
| <b>Government Bonds</b>  |           |  |                    |                      |
| EUR  | 1,478,700 | French Republic Government Bond OAT 0.100% 25/07/2021  | 1,755              | 0.22                 |
| EUR  | 2,655,000 | French Republic Government Bond OAT 0.100% 01/03/2025  | 3,235              | 0.41                 |
| EUR  | 2,444,600 | French Republic Government Bond OAT 0.100% 01/03/2028  | 3,060              | 0.39                 |
| EUR  | 2,155,800 | French Republic Government Bond OAT 0.100% 01/03/2029  | 2,672              | 0.34                 |
| EUR  | 1,317,800 | French Republic Government Bond OAT 0.100% 25/07/2036  | 1,761              | 0.22                 |

| Ccy  | Holding   | Investment  | Fair Value USD'000 | % of net asset value |
|--|-----------|---|--------------------|----------------------|
| <b>France (30 June 2019: 9.25%) (cont)</b> |           |   |                    |                      |
| <b>Government Bonds (cont)</b>             |           |   |                    |                      |
| EUR  | 2,273,700 | French Republic Government Bond OAT 0.100% 25/07/2047           | 3,300              | 0.42                 |
| EUR  | 4,410,800 | French Republic Government Bond OAT 0.250% 25/07/2024           | 5,545              | 0.70                 |
| EUR  | 3,254,800 | French Republic Government Bond OAT 0.700% 25/07/2030           | 4,509              | 0.57                 |
| EUR  | 4,465,100 | French Republic Government Bond OAT 1.100% 25/07/2022           | 5,930              | 0.75                 |
| EUR  | 2,798,400 | French Republic Government Bond OAT 1.800% 25/07/2040           | 5,836              | 0.74                 |
| EUR  | 5,281,500 | French Republic Government Bond OAT 1.850% 25/07/2027           | 8,029              | 1.02                 |
| EUR  | 4,145,500 | French Republic Government Bond OAT 2.100% 25/07/2023           | 5,788              | 0.73                 |
| EUR  | 2,740,900 | French Republic Government Bond OAT 3.150% 25/07/2032           | 6,047              | 0.76                 |
| EUR  | 2,082,700 | French Republic Government Bond OAT 3.400% 25/07/2029           | 4,290              | 0.54                 |
| <b>Total France</b>                        |           |   | <b>61,757</b>      | <b>7.81</b>          |
| <b>Germany (30 June 2019: 2.34%)</b>       |           |   |                    |                      |
| <b>Government Bonds</b>                    |           |   |                    |                      |
| EUR  | 3,706,300 | Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15/04/2023 | 4,607              | 0.58                 |
| EUR  | 3,834,500 | Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15/04/2026 | 4,869              | 0.62                 |
| EUR  | 2,162,000 | Deutsche Bundesrepublik Inflation Linked Bond 0.100% 15/04/2046 | 3,558              | 0.45                 |
| EUR  | 3,949,500 | Deutsche Bundesrepublik Inflation Linked Bond 0.500% 15/04/2030 | 5,512              | 0.70                 |
| <b>Total Germany</b>                       |           |   | <b>18,546</b>      | <b>2.35</b>          |
| <b>Italy (30 June 2019: 5.48%)</b>         |           |   |                    |                      |
| <b>Government Bonds</b>                    |           |   |                    |                      |
| EUR  | 2,748,000 | Italy Buoni Poliennali Del Tesoro 0.100% 15/05/2022             | 3,237              | 0.41                 |
| EUR  | 1,511,000 | Italy Buoni Poliennali Del Tesoro 0.100% 15/05/2023             | 1,736              | 0.22                 |
| EUR  | 1,551,000 | Italy Buoni Poliennali Del Tesoro 0.400% 15/05/2030             | 1,703              | 0.22                 |
| EUR  | 3,384,000 | Italy Buoni Poliennali Del Tesoro 1.250% 15/09/2032             | 4,139              | 0.52                 |
| EUR  | 3,825,000 | Italy Buoni Poliennali Del Tesoro 1.300% 15/05/2028             | 4,681              | 0.59                 |
| EUR  | 3,817,000 | Italy Buoni Poliennali Del Tesoro 2.100% 15/09/2021             | 4,982              | 0.63                 |
| EUR  | 3,166,000 | Italy Buoni Poliennali Del Tesoro 2.350% 15/09/2024             | 4,051              | 0.51                 |
| EUR  | 3,091,000 | Italy Buoni Poliennali Del Tesoro 2.350% 15/09/2035             | 5,207              | 0.66                 |
| EUR  | 2,866,000 | Italy Buoni Poliennali Del Tesoro 2.550% 15/09/2041             | 4,607              | 0.58                 |
| EUR  | 4,430,000 | Italy Buoni Poliennali Del Tesoro 2.600% 15/09/2023             | 6,408              | 0.81                 |
| EUR  | 2,618,000 | Italy Buoni Poliennali Del Tesoro 3.100% 15/09/2026             | 3,781              | 0.48                 |
| <b>Total Italy</b>                         |           |   | <b>44,532</b>      | <b>5.63</b>          |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL INFLATION LINKED GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding     | Investment   | Fair Value USD'000 | % of net asset value |
|--|-------------|--|--------------------|----------------------|
| <b>Bonds (30 June 2019: 99.02%) (cont)</b> |             |  |                    |                      |
| <b>Japan (30 June 2019: 3.05%)</b>         |             |  |                    |                      |
| <b>Government Bonds</b>                    |             |  |                    |                      |
| JPY  | 208,200,000 | Japanese Government CPI Linked Bond 0.100% 10/03/2024          | 2,017              | 0.25                 |
| JPY  | 291,400,000 | Japanese Government CPI Linked Bond 0.100% 10/09/2024          | 2,737              | 0.35                 |
| JPY  | 499,800,000 | Japanese Government CPI Linked Bond 0.100% 10/03/2025          | 4,692              | 0.59                 |
| JPY  | 337,400,000 | Japanese Government CPI Linked Bond 0.100% 10/03/2026          | 3,166              | 0.40                 |
| JPY  | 401,600,000 | Japanese Government CPI Linked Bond 0.100% 10/03/2027          | 3,781              | 0.48                 |
| JPY  | 369,300,000 | Japanese Government CPI Linked Bond 0.100% 10/03/2028          | 3,450              | 0.44                 |
| JPY  | 363,700,000 | Japanese Government CPI Linked Bond 0.100% 10/03/2029          | 3,382              | 0.43                 |
| JPY  | 33,400,000  | Japanese Government CPI Linked Bond 0.200% 10/03/2030          | 314                | 0.04                 |
| <b>Total Japan</b>                         |             |  | <b>23,539</b>      | <b>2.98</b>          |
| <b>New Zealand (30 June 2019: 0.47%)</b>   |             |  |                    |                      |
| <b>Government Bonds</b>                    |             |  |                    |                      |
| NZD  | 797,000     | New Zealand Government Inflation Linked Bond 2.000% 20/09/2025 | 623                | 0.08                 |
| NZD  | 991,000     | New Zealand Government Inflation Linked Bond 2.500% 20/09/2035 | 918                | 0.11                 |
| NZD  | 993,000     | New Zealand Government Inflation Linked Bond 2.500% 20/09/2040 | 957                | 0.12                 |
| NZD  | 1,124,000   | New Zealand Government Inflation Linked Bond 3.000% 20/09/2030 | 1,021              | 0.13                 |
| <b>Total New Zealand</b>                   |             |  | <b>3,519</b>       | <b>0.44</b>          |
| <b>Spain (30 June 2019: 1.98%)</b>         |             |  |                    |                      |
| <b>Government Bonds</b>                    |             |  |                    |                      |
| EUR  | 766,000     | Spain Government Inflation Linked Bond 0.150% 30/11/2023       | 910                | 0.11                 |
| EUR  | 1,313,000   | Spain Government Inflation Linked Bond 0.300% 30/11/2021       | 1,562              | 0.20                 |
| EUR  | 2,450,000   | Spain Government Inflation Linked Bond 0.650% 30/11/2027       | 3,126              | 0.39                 |
| EUR  | 1,688,000   | Spain Government Inflation Linked Bond 0.700% 30/11/2033       | 2,200              | 0.28                 |
| EUR  | 2,706,000   | Spain Government Inflation Linked Bond 1.000% 30/11/2030       | 3,642              | 0.46                 |
| EUR  | 3,176,000   | Spain Government Inflation Linked Bond 1.800% 30/11/2024       | 4,154              | 0.53                 |
| <b>Total Spain</b>                         |             |  | <b>15,594</b>      | <b>1.97</b>          |
| <b>Sweden (30 June 2019: 0.78%)</b>        |             |  |                    |                      |
| <b>Government Bonds</b>                    |             |  |                    |                      |
| SEK  | 4,505,000   | Sweden Inflation Linked Bond 0.125% 01/06/2026                 | 567                | 0.07                 |
| SEK  | 5,660,000   | Sweden Inflation Linked Bond 0.125% 01/12/2027                 | 720                | 0.09                 |

| Ccy  | Holding   | Investment   | Fair Value USD'000 | % of net asset value |
|--|-----------|--|--------------------|----------------------|
| <b>Sweden (30 June 2019: 0.78%) (cont)</b>   |           |  |                    |                      |
| <b>Government Bonds (cont)</b>               |           |  |                    |                      |
| SEK  | 1,640,000 | Sweden Inflation Linked Bond 0.125% 01/06/2030         | 205                | 0.03                 |
| SEK  | 2,185,000 | Sweden Inflation Linked Bond 0.125% 01/06/2032         | 301                | 0.04                 |
| SEK  | 780,000   | Sweden Inflation Linked Bond 0.250% 01/06/2022         | 93                 | 0.01                 |
| SEK  | 4,910,000 | Sweden Inflation Linked Bond 1.000% 01/06/2025         | 631                | 0.08                 |
| SEK  | 9,605,000 | Sweden Inflation Linked Bond 3.500% 01/12/2028         | 1,951              | 0.25                 |
| <b>Total Sweden</b>                          |           |  | <b>4,468</b>       | <b>0.57</b>          |
| <b>United Kingdom (30 June 2019: 28.41%)</b> |           |  |                    |                      |
| <b>Government Bonds</b>                      |           |  |                    |                      |
| GBP  | 3,554,300 | United Kingdom Gilt Inflation Linked 0.125% 22/03/2024 | 5,864              | 0.74                 |
| GBP  | 3,102,300 | United Kingdom Gilt Inflation Linked 0.125% 22/03/2026 | 5,127              | 0.65                 |
| GBP  | 2,856,900 | United Kingdom Gilt Inflation Linked 0.125% 10/08/2028 | 4,714              | 0.60                 |
| GBP  | 3,434,000 | United Kingdom Gilt Inflation Linked 0.125% 22/03/2029 | 6,776              | 0.86                 |
| GBP  | 2,711,800 | United Kingdom Gilt Inflation Linked 0.125% 22/11/2036 | 5,933              | 0.75                 |
| GBP  | 2,408,600 | United Kingdom Gilt Inflation Linked 0.125% 10/08/2041 | 5,382              | 0.68                 |
| GBP  | 3,567,400 | United Kingdom Gilt Inflation Linked 0.125% 22/03/2044 | 9,662              | 1.22                 |
| GBP  | 3,224,650 | United Kingdom Gilt Inflation Linked 0.125% 22/03/2046 | 8,535              | 1.08                 |
| GBP  | 2,497,500 | United Kingdom Gilt Inflation Linked 0.125% 10/08/2048 | 6,515              | 0.82                 |
| GBP  | 1,384,400 | United Kingdom Gilt Inflation Linked 0.125% 22/11/2056 | 4,459              | 0.56                 |
| GBP  | 2,524,600 | United Kingdom Gilt Inflation Linked 0.125% 22/03/2058 | 8,615              | 1.09                 |
| GBP  | 1,701,900 | United Kingdom Gilt Inflation Linked 0.125% 22/11/2065 | 6,721              | 0.85                 |
| GBP  | 2,906,900 | United Kingdom Gilt Inflation Linked 0.125% 22/03/2068 | 12,759             | 1.61                 |
| GBP  | 2,856,500 | United Kingdom Gilt Inflation Linked 0.250% 22/03/2052 | 9,343              | 1.18                 |
| GBP  | 2,967,800 | United Kingdom Gilt Inflation Linked 0.375% 22/03/2062 | 12,650             | 1.60                 |
| GBP  | 2,847,500 | United Kingdom Gilt Inflation Linked 0.500% 22/03/2050 | 10,646             | 1.35                 |
| GBP  | 3,297,800 | United Kingdom Gilt Inflation Linked 0.625% 22/03/2040 | 9,971              | 1.26                 |
| GBP  | 2,982,500 | United Kingdom Gilt Inflation Linked 0.625% 22/11/2042 | 9,810              | 1.24                 |
| GBP  | 3,443,000 | United Kingdom Gilt Inflation Linked 0.750% 22/03/2034 | 8,507              | 1.08                 |
| GBP  | 2,755,500 | United Kingdom Gilt Inflation Linked 0.750% 22/11/2047 | 10,576             | 1.34                 |
| GBP  | 3,076,950 | United Kingdom Gilt Inflation Linked 1.125% 22/11/2037 | 10,144             | 1.28                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL INFLATION LINKED GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding    | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 99.02%) (cont)</b>          |            |   |                       |                            |
| <b>United Kingdom (30 June 2019: 28.41%) (cont)</b> |            |   |                       |                            |
| <b>Government Bonds (cont)</b>                      |            |   |                       |                            |
| GBP   | 3,452,900  | United Kingdom Gilt Inflation Linked 1.250% 22/11/2027                        | 8,623                 | 1.09                       |
| GBP   | 3,199,100  | United Kingdom Gilt Inflation Linked 1.250% 22/11/2032                        | 8,593                 | 1.09                       |
| GBP   | 2,368,900  | United Kingdom Gilt Inflation Linked 1.250% 22/11/2055                        | 13,054                | 1.65                       |
| GBP   | 3,266,100  | United Kingdom Gilt Inflation Linked 1.875% 22/11/2022                        | 6,372                 | 0.81                       |
| GBP   | 2,078,500  | United Kingdom Gilt Inflation Linked 2.000% 26/01/2035                        | 7,867                 | 0.99                       |
| GBP   | 1,595,600  | United Kingdom Gilt Inflation Linked 2.500% 17/07/2024                        | 7,103                 | 0.90                       |
| GBP   | 1,127,800  | United Kingdom Gilt Inflation Linked 4.125% 22/07/2030                        | 5,403                 | 0.68                       |
| <b>Total United Kingdom</b>                         |            |   | <b>229,724</b>        | <b>29.05</b>               |
| <b>United States (30 June 2019: 43.97%)</b>         |            |   |                       |                            |
| <b>Government Bonds</b>                             |            |   |                       |                            |
| USD   | 10,394,000 | United States Treasury Inflation Indexed Bonds 0.125% 15/01/2022              | 11,939                | 1.51                       |
| USD   | 10,255,100 | United States Treasury Inflation Indexed Bonds 0.125% 15/04/2022              | 10,974                | 1.39                       |
| USD   | 9,511,700  | United States Treasury Inflation Indexed Bonds 0.125% 15/07/2022              | 10,858                | 1.37                       |
| USD   | 9,937,500  | United States Treasury Inflation Indexed Bonds 0.125% 15/01/2023 <sup>^</sup> | 11,311                | 1.43                       |
| USD   | 8,245,300  | United States Treasury Inflation Indexed Bonds 0.125% 15/07/2024 <sup>^</sup> | 9,303                 | 1.18                       |
| USD   | 7,475,000  | United States Treasury Inflation Indexed Bonds 0.125% 15/10/2024 <sup>^</sup> | 7,828                 | 0.99                       |
| USD   | 4,919,000  | United States Treasury Inflation Indexed Bonds 0.125% 15/04/2025              | 5,124                 | 0.65                       |
| USD   | 8,631,600  | United States Treasury Inflation Indexed Bonds 0.125% 15/07/2026 <sup>^</sup> | 9,812                 | 1.24                       |
| USD   | 9,200,000  | United States Treasury Inflation Indexed Bonds 0.125% 15/01/2030 <sup>^</sup> | 9,917                 | 1.25                       |
| USD   | 9,802,900  | United States Treasury Inflation Indexed Bonds 0.250% 15/01/2025 <sup>^</sup> | 11,171                | 1.41                       |
| USD   | 9,403,000  | United States Treasury Inflation Indexed Bonds 0.250% 15/07/2029              | 10,321                | 1.31                       |
| USD   | 1,839,000  | United States Treasury Inflation Indexed Bonds 0.250% 15/02/2050              | 2,061                 | 0.26                       |
| USD   | 9,541,400  | United States Treasury Inflation Indexed Bonds 0.375% 15/07/2023 <sup>^</sup> | 10,950                | 1.39                       |
| USD   | 9,321,400  | United States Treasury Inflation Indexed Bonds 0.375% 15/07/2025 <sup>^</sup> | 10,768                | 1.36                       |
| USD   | 9,127,300  | United States Treasury Inflation Indexed Bonds 0.375% 15/01/2027 <sup>^</sup> | 10,449                | 1.32                       |
| USD   | 8,593,100  | United States Treasury Inflation Indexed Bonds 0.375% 15/07/2027 <sup>^</sup> | 9,798                 | 1.24                       |
| USD   | 8,613,800  | United States Treasury Inflation Indexed Bonds 0.500% 15/04/2024              | 9,209                 | 1.16                       |

| Ccy  | Holding    | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|------------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 43.97%) (cont)</b> |            |   |                       |                            |
| <b>Government Bonds (cont)</b>                     |            |   |                       |                            |
| USD  | 8,546,200  | United States Treasury Inflation Indexed Bonds 0.500% 15/01/2028 <sup>^</sup> | 9,746                 | 1.23                       |
| USD  | 6,684,300  | United States Treasury Inflation Indexed Bonds 0.625% 15/07/2021 <sup>^</sup> | 7,738                 | 0.98                       |
| USD  | 10,316,000 | United States Treasury Inflation Indexed Bonds 0.625% 15/04/2023 <sup>^</sup> | 11,076                | 1.40                       |
| USD  | 9,904,300  | United States Treasury Inflation Indexed Bonds 0.625% 15/01/2024 <sup>^</sup> | 11,467                | 1.45                       |
| USD  | 10,251,100 | United States Treasury Inflation Indexed Bonds 0.625% 15/01/2026              | 11,983                | 1.52                       |
| USD  | 5,433,400  | United States Treasury Inflation Indexed Bonds 0.625% 15/02/2043              | 7,140                 | 0.90                       |
| USD  | 8,495,100  | United States Treasury Inflation Indexed Bonds 0.750% 15/07/2028              | 9,791                 | 1.24                       |
| USD  | 5,301,300  | United States Treasury Inflation Indexed Bonds 0.750% 15/02/2042 <sup>^</sup> | 7,208                 | 0.91                       |
| USD  | 5,276,500  | United States Treasury Inflation Indexed Bonds 0.750% 15/02/2045              | 7,034                 | 0.89                       |
| USD  | 8,585,500  | United States Treasury Inflation Indexed Bonds 0.875% 15/01/2029 <sup>^</sup> | 9,948                 | 1.26                       |
| USD  | 4,349,100  | United States Treasury Inflation Indexed Bonds 0.875% 15/02/2047 <sup>^</sup> | 5,898                 | 0.75                       |
| USD  | 4,750,300  | United States Treasury Inflation Indexed Bonds 1.000% 15/02/2046 <sup>^</sup> | 6,666                 | 0.84                       |
| USD  | 4,343,200  | United States Treasury Inflation Indexed Bonds 1.000% 15/02/2048              | 5,976                 | 0.76                       |
| USD  | 3,624,300  | United States Treasury Inflation Indexed Bonds 1.000% 15/02/2049              | 4,933                 | 0.62                       |
| USD  | 5,421,000  | United States Treasury Inflation Indexed Bonds 1.375% 15/02/2044 <sup>^</sup> | 8,147                 | 1.03                       |
| USD  | 3,461,900  | United States Treasury Inflation Indexed Bonds 1.750% 15/01/2028 <sup>^</sup> | 5,060                 | 0.64                       |
| USD  | 4,668,300  | United States Treasury Inflation Indexed Bonds 2.000% 15/01/2026 <sup>^</sup> | 7,009                 | 0.89                       |
| USD  | 3,392,500  | United States Treasury Inflation Indexed Bonds 2.125% 15/02/2040              | 5,938                 | 0.75                       |
| USD  | 5,596,400  | United States Treasury Inflation Indexed Bonds 2.125% 15/02/2041              | 9,792                 | 1.24                       |
| USD  | 6,560,000  | United States Treasury Inflation Indexed Bonds 2.375% 15/01/2025 <sup>^</sup> | 10,276                | 1.30                       |
| USD  | 3,671,800  | United States Treasury Inflation Indexed Bonds 2.375% 15/01/2027              | 5,672                 | 0.72                       |
| USD  | 3,197,600  | United States Treasury Inflation Indexed Bonds 2.500% 15/01/2029              | 4,899                 | 0.62                       |
| USD  | 1,175,700  | United States Treasury Inflation Indexed Bonds 3.375% 15/04/2032              | 2,530                 | 0.32                       |
| USD  | 4,201,700  | United States Treasury Inflation Indexed Bonds 3.625% 15/04/2028              | 8,972                 | 1.13                       |
| USD  | 4,636,400  | United States Treasury Inflation Indexed Bonds 3.875% 15/04/2029 <sup>^</sup> | 10,231                | 1.29                       |
| <b>Total United States</b>                         |            |   | <b>356,923</b>        | <b>45.14</b>               |
| <b>Total bonds</b>                                 |            |   | <b>781,953</b>        | <b>98.89</b>               |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL INFLATION LINKED GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Currency  | Amount Purchased | Currency | Amount Sold | Underlying Exposure (USD) | Maturity date | Unrealised gain/(loss) USD'000 | % of net asset value |
|---|------------------|----------|-------------|---------------------------|---------------|--------------------------------|----------------------|
| <b>Financial derivative instruments (30 June 2019: 0.14%)</b>       |                  |          |             |                           |               |                                |                      |
| <b>Forward currency contracts<sup>o</sup> (30 June 2019: 0.14%)</b> |                  |          |             |                           |               |                                |                      |
| CAD   | 83,288           | EUR      | 54,867      | 122,775                   | 03/07/2020    | -                              | 0.00                 |
| CAD   | 75,617           | EUR      | 49,148      | 110,720                   | 03/07/2020    | -                              | 0.00                 |
| CAD   | 73,259           | EUR      | 48,260      | 107,991                   | 03/07/2020    | -                              | 0.00                 |
| CAD   | 72,480           | EUR      | 47,110      | 106,127                   | 03/07/2020    | -                              | 0.00                 |
| EUR   | 1,147,086        | AUD      | 1,922,404   | 2,611,927                 | 02/07/2020    | (34)                           | 0.00                 |
| EUR   | 1,071,009        | AUD      | 1,793,509   | 2,437,735                 | 02/07/2020    | (32)                           | 0.00                 |
| EUR   | 269,304          | AUD      | 437,130     | 603,432                   | 02/07/2020    | -                              | 0.00                 |
| EUR   | 43,525           | AUD      | 70,665      | 97,539                    | 02/07/2020    | -                              | 0.00                 |
| EUR   | 2,407,605        | CAD      | 3,704,076   | 5,423,687                 | 03/07/2020    | (16)                           | 0.00                 |
| EUR   | 2,187,017        | CAD      | 3,364,201   | 4,926,392                 | 03/07/2020    | (13)                           | 0.00                 |
| EUR   | 438,944          | CAD      | 666,704     | 982,506                   | 03/07/2020    | 3                              | 0.00                 |
| EUR   | 81,913           | CAD      | 124,770     | 183,609                   | 03/07/2020    | -                              | 0.00                 |
| EUR   | 321,585          | DKK      | 2,397,140   | 722,423                   | 02/07/2020    | -                              | 0.00                 |
| EUR   | 251,640          | DKK      | 1,875,679   | 565,285                   | 02/07/2020    | -                              | 0.00                 |
| EUR   | 2,796            | DKK      | 20,838      | 6,280                     | 02/07/2020    | -                              | 0.00                 |
| EUR   | 8                | DKK      | 56          | 17                        | 02/07/2020    | -                              | 0.00                 |
| EUR   | 44,670,606       | GBP      | 40,147,361  | 99,777,899                | 02/07/2020    | 566                            | 0.05                 |
| EUR   | 33,674,934       | GBP      | 30,297,260  | 75,257,314                | 02/07/2020    | 386                            | 0.04                 |
| EUR   | 1,652,813        | GBP      | 1,505,899   | 3,717,047                 | 02/07/2020    | (5)                            | 0.00                 |
| EUR   | 3,647,629        | JPY      | 437,193,135 | 8,149,234                 | 02/07/2020    | 45                             | 0.01                 |
| EUR   | 3,455,109        | JPY      | 414,236,044 | 7,720,214                 | 02/07/2020    | 41                             | 0.00                 |
| EUR   | 882,030          | JPY      | 108,302,641 | 1,994,524                 | 02/07/2020    | (14)                           | 0.00                 |
| EUR   | 134,311          | JPY      | 16,362,533  | 302,517                   | 02/07/2020    | (1)                            | 0.00                 |
| EUR   | 620,800          | NZD      | 1,113,604   | 1,414,133                 | 02/07/2020    | (19)                           | 0.00                 |
| EUR   | 550,120          | NZD      | 987,313     | 1,253,450                 | 02/07/2020    | (17)                           | 0.00                 |
| EUR   | 99,204           | NZD      | 172,469     | 222,446                   | 02/07/2020    | -                              | 0.00                 |
| EUR   | 17,584           | NZD      | 30,621      | 39,461                    | 02/07/2020    | -                              | 0.00                 |
| EUR   | 776,818          | SEK      | 8,142,970   | 1,746,508                 | 02/07/2020    | (1)                            | 0.00                 |
| EUR   | 714,094          | SEK      | 7,484,559   | 1,605,384                 | 02/07/2020    | (1)                            | 0.00                 |
| EUR   | 133,918          | SEK      | 1,392,994   | 299,927                   | 02/07/2020    | -                              | 0.00                 |
| EUR   | 5,069            | SEK      | 52,849      | 11,366                    | 02/07/2020    | -                              | 0.00                 |
| EUR   | 55,849,618       | USD      | 62,182,399  | 62,182,400                | 02/07/2020    | 546                            | 0.06                 |
| EUR   | 51,025,761       | USD      | 56,811,049  | 56,811,049                | 02/07/2020    | 498                            | 0.06                 |
| EUR   | 11,474,947       | USD      | 13,014,983  | 13,014,983                | 02/07/2020    | (126)                          | 0.00                 |
| EUR   | 2,333,194        | USD      | 2,642,188   | 2,642,188                 | 02/07/2020    | (22)                           | 0.00                 |
| GBP   | 817,754          | EUR      | 918,448     | 2,041,971                 | 02/07/2020    | (21)                           | 0.00                 |
| GBP   | 711,382          | EUR      | 798,978     | 1,776,356                 | 02/07/2020    | (18)                           | 0.00                 |
| NZD   | 24,636           | EUR      | 14,239      | 31,852                    | 02/07/2020    | -                              | 0.00                 |
| NZD   | 21,484           | EUR      | 12,418      | 27,778                    | 02/07/2020    | -                              | 0.00                 |
| SEK   | 5,526            | EUR      | 527         | 1,185                     | 02/07/2020    | -                              | 0.00                 |
| SEK   | 2,964            | EUR      | 283         | 636                       | 02/07/2020    | -                              | 0.00                 |
| <b>Total unrealised gains on forward currency contracts</b>         |                  |          |             |                           |               | <b>2,085</b>                   | <b>0.22</b>          |
| <b>Total unrealised losses on forward currency contracts</b>        |                  |          |             |                           |               | <b>(340)</b>                   | <b>0.00</b>          |
| <b>Net unrealised gains on forward currency contracts</b>           |                  |          |             |                           |               | <b>1,745</b>                   | <b>0.22</b>          |
| <b>Total financial derivative instruments</b>                       |                  |          |             |                           |               | <b>1,745</b>                   | <b>0.22</b>          |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES GLOBAL INFLATION LINKED GOVT BOND UCITS ETF (continued)

As at 30 June 2020

|   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------------------|----------------------------|
| Total value of investments  | 783,698               | 99.11                      |
| Cash <sup>†</sup>   | 4,922                 | 0.62                       |
| Other net assets  | 2,082                 | 0.27                       |
| Net asset value attributable to redeemable participating<br>shareholders at the end of the financial year | 790,702               | 100.00                     |

<sup>†</sup>Substantially all cash positions are held with State Street Bank and Trust Company. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depositary (or through its delegates).

<sup>‡</sup>These securities are partially or fully transferred as securities lent.

<sup>§</sup>The counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the EUR Hedged (Dist) Class and EUR Hedged (Acc) Class.

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>USD'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 781,953               | 98.82                           |
| Over-the-counter financial derivative instruments                      | 2,085                 | 0.26                            |
| Other assets   | 7,297                 | 0.92                            |
| <b>Total current assets</b>  | <b>791,335</b>        | <b>100.00</b>                   |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES J.P. MORGAN EM LOCAL GOVT BOND UCITS ETF

As at 30 June 2020

| Ccy  | Holding        | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|----------------|--|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 97.67%)</b> |                |  |                       |                            |
| <b>Bonds (30 June 2019: 97.67%)</b>  |                |  |                       |                            |
| <b>Argentina (30 June 2019: 1.16%)</b>   |                |  |                       |                            |
| <b>Brazil (30 June 2019: 9.77%)</b>  |                |  |                       |                            |
| <b>Government Bonds</b>  |                |  |                       |                            |
| BRL  | 297,500,000    | Brazil Letras do Tesouro Nacional 0.000% 01/07/2021                    | 52,919                | 0.90                       |
| BRL  | 313,000,000    | Brazil Letras do Tesouro Nacional 0.000% 01/01/2022                    | 54,550                | 0.92                       |
| BRL  | 335,500,000    | Brazil Letras do Tesouro Nacional 0.000% 01/07/2022                    | 56,976                | 0.96                       |
| BRL  | 576,400,000    | Brazil Letras do Tesouro Nacional 0.000% 01/07/2023                    | 91,707                | 1.55                       |
| BRL  | 138,500,000    | Brazil Letras do Tesouro Nacional 0.000% 01/01/2024                    | 21,220                | 0.36                       |
| BRL  | 529,399,000    | Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2023            | 109,531               | 1.85                       |
| BRL  | 390,600,000    | Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2025            | 83,504                | 1.41                       |
| BRL  | 288,000,000    | Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2027            | 62,308                | 1.06                       |
| BRL  | 180,847,000    | Brazil Notas do Tesouro Nacional Serie F 10.000% 01/01/2029            | 39,782                | 0.67                       |
| BRL  | 6,150,000      | Brazilian Government International Bond 8.500% 05/01/2024 <sup>a</sup> | 1,237                 | 0.02                       |
| BRL  | 3,260,000      | Brazilian Government International Bond 10.250% 10/01/2028             | 691                   | 0.01                       |
| <b>Total Brazil</b>  |                |  | <b>574,425</b>        | <b>9.71</b>                |
| <b>Chile (30 June 2019: 3.34%)</b>   |                |  |                       |                            |
| <b>Government Bonds</b>  |                |  |                       |                            |
| CLP  | 17,780,000,000 | Bonos de la Tesoreria de la Republica en pesos 4.000% 01/03/2023       | 23,793                | 0.40                       |
| CLP  | 25,130,000,000 | Bonos de la Tesoreria de la Republica en pesos 4.500% 01/03/2026       | 35,910                | 0.61                       |
| CLP  | 20,985,000,000 | Bonos de la Tesoreria de la Republica en pesos 4.700% 01/09/2030       | 30,880                | 0.52                       |
| CLP  | 28,720,000,000 | Bonos de la Tesoreria de la Republica en pesos 5.000% 01/03/2035       | 43,676                | 0.74                       |
| CLP  | 22,695,000,000 | Bonos de la Tesoreria de la Republica en pesos 6.000% 01/01/2043       | 41,047                | 0.69                       |
| <b>Total Chile</b>   |                |  | <b>175,306</b>        | <b>2.96</b>                |
| <b>Colombia (30 June 2019: 5.77%)</b>  |                |  |                       |                            |
| <b>Government Bonds</b>  |                |  |                       |                            |
| COP  | 10,759,000,000 | Colombia Government International Bond 4.375% 21/03/2023               | 2,889                 | 0.05                       |
| COP  | 7,440,000,000  | Colombia Government International Bond 9.850% 28/06/2027               | 2,481                 | 0.04                       |
| COP  | 14,000,000,000 | Colombian TES 5.750% 03/11/2027  | 3,794                 | 0.06                       |

| Ccy  | Holding         | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------------|---|-----------------------|----------------------------|
| <b>Colombia (30 June 2019: 5.77%) (cont)</b> |                 |   |                       |                            |
| <b>Government Bonds (cont)</b>               |                 |   |                       |                            |
| COP  | 175,500,000,000 | Colombian TES 6.000% 28/04/2028                               | 47,734                | 0.81                       |
| COP  | 101,100,000,000 | Colombian TES 6.250% 26/11/2025                               | 29,256                | 0.50                       |
| COP  | 164,513,200,000 | Colombian TES 7.000% 04/05/2022                               | 46,994                | 0.79                       |
| COP  | 103,257,000,000 | Colombian TES 7.000% 30/06/2032                               | 28,305                | 0.48                       |
| COP  | 73,165,100,000  | Colombian TES 7.250% 18/10/2034                               | 20,328                | 0.34                       |
| COP  | 157,873,500,000 | Colombian TES 7.500% 26/08/2026                               | 48,044                | 0.81                       |
| COP  | 94,221,700,000  | Colombian TES 7.750% 18/09/2030                               | 27,683                | 0.47                       |
| COP  | 136,076,200,000 | Colombian TES 10.000% 24/07/2024                              | 44,740                | 0.76                       |
| <b>Total Colombia</b>                        |                 |   | <b>302,248</b>        | <b>5.11</b>                |
| <b>Czech Republic (30 June 2019: 3.99%)</b>  |                 |   |                       |                            |
| <b>Government Bonds</b>                      |                 |   |                       |                            |
| CZK  | 607,400,000     | Czech Republic Government Bond 0.250% 10/02/2027              | 24,966                | 0.42                       |
| CZK  | 544,810,000     | Czech Republic Government Bond 0.450% 25/10/2023              | 23,059                | 0.39                       |
| CZK  | 514,750,000     | Czech Republic Government Bond 0.950% 15/05/2030              | 22,004                | 0.37                       |
| CZK  | 667,460,000     | Czech Republic Government Bond 1.000% 26/06/2026              | 28,813                | 0.49                       |
| CZK  | 580,130,000     | Czech Republic Government Bond 2.000% 13/10/2033 <sup>a</sup> | 27,807                | 0.47                       |
| CZK  | 556,770,000     | Czech Republic Government Bond 2.400% 17/09/2025              | 25,725                | 0.43                       |
| CZK  | 573,040,000     | Czech Republic Government Bond 2.500% 25/08/2028              | 27,636                | 0.47                       |
| CZK  | 518,030,000     | Czech Republic Government Bond 2.750% 23/07/2029              | 25,671                | 0.43                       |
| CZK  | 345,100,000     | Czech Republic Government Bond 3.850% 29/09/2021              | 15,261                | 0.26                       |
| CZK  | 514,260,000     | Czech Republic Government Bond 4.700% 12/09/2022              | 23,901                | 0.40                       |
| CZK  | 423,310,000     | Czech Republic Government Bond 5.700% 25/05/2024 <sup>a</sup> | 21,611                | 0.37                       |
| <b>Total Czech Republic</b>                  |                 |   | <b>266,454</b>        | <b>4.50</b>                |
| <b>Hungary (30 June 2019: 3.84%)</b>         |                 |   |                       |                            |
| <b>Government Bonds</b>                      |                 |   |                       |                            |
| HUF  | 6,776,010,000   | Hungary Government Bond 1.750% 26/10/2022                     | 21,958                | 0.37                       |
| HUF  | 1,050,000,000   | Hungary Government Bond 2.500% 27/10/2021 <sup>a</sup>        | 3,423                 | 0.06                       |
| HUF  | 6,235,790,000   | Hungary Government Bond 2.500% 24/10/2024 <sup>a</sup>        | 20,901                | 0.35                       |
| HUF  | 5,819,320,000   | Hungary Government Bond 2.750% 22/12/2026                     | 19,863                | 0.34                       |
| HUF  | 5,742,730,000   | Hungary Government Bond 3.000% 26/06/2024                     | 19,568                | 0.33                       |
| HUF  | 7,399,170,000   | Hungary Government Bond 3.000% 27/10/2027                     | 25,594                | 0.43                       |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES J.P. MORGAN EM LOCAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding         | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 97.67%) (cont)</b>  |                 |   |                       |                            |
| <b>Hungary (30 June 2019: 3.84%) (cont)</b> |                 |   |                       |                            |
| <b>Government Bonds (cont)</b>              |                 |   |                       |                            |
| HUF   | 5,106,190,000   | Hungary Government Bond 3.000%<br>21/08/2030              | 17,436                | 0.29                       |
| HUF   | 3,055,620,000   | Hungary Government Bond 3.250%<br>22/10/2031 <sup>1</sup> | 10,700                | 0.18                       |
| HUF   | 7,385,930,000   | Hungary Government Bond 5.500%<br>24/06/2025              | 28,151                | 0.48                       |
| HUF   | 6,403,260,000   | Hungary Government Bond 6.000% 24/11/2023                 | 23,660                | 0.40                       |
| HUF   | 3,947,110,000   | Hungary Government Bond 6.750%<br>22/10/2028              | 17,220                | 0.29                       |
| HUF   | 4,067,430,000   | Hungary Government Bond 7.000%<br>24/06/2022 <sup>2</sup> | 14,517                | 0.25                       |
| <b>Total Hungary</b>                        |                 |   | <b>222,991</b>        | <b>3.77</b>                |
| <b>Indonesia (30 June 2019: 10.01%)</b>     |                 |   |                       |                            |
| <b>Government Bonds</b>                     |                 |   |                       |                            |
| IDR   | 94,879,000,000  | Indonesia Government 8.375% 15/03/2024                    | 7,074                 | 0.12                       |
| IDR   | 481,028,000,000 | Indonesia Treasury Bond 5.625% 15/05/2023                 | 33,354                | 0.56                       |
| IDR   | 418,649,000,000 | Indonesia Treasury Bond 6.125% 15/05/2028                 | 27,548                | 0.47                       |
| IDR   | 398,589,000,000 | Indonesia Treasury Bond 6.500% 15/06/2025                 | 27,931                | 0.47                       |
| IDR   | 354,980,000,000 | Indonesia Treasury Bond 6.625% 15/05/2033                 | 22,862                | 0.39                       |
| IDR   | 487,678,000,000 | Indonesia Treasury Bond 7.000% 15/05/2022                 | 35,163                | 0.59                       |
| IDR   | 464,278,000,000 | Indonesia Treasury Bond 7.000% 15/05/2027                 | 32,712                | 0.55                       |
| IDR   | 534,557,000,000 | Indonesia Treasury Bond 7.000% 15/09/2030                 | 36,916                | 0.62                       |
| IDR   | 146,957,000,000 | Indonesia Treasury Bond 7.500% 15/08/2032                 | 10,221                | 0.17                       |
| IDR   | 207,867,000,000 | Indonesia Treasury Bond 7.500% 15/06/2035                 | 14,431                | 0.24                       |
| IDR   | 274,554,000,000 | Indonesia Treasury Bond 7.500% 15/05/2038                 | 18,787                | 0.32                       |
| IDR   | 420,710,000,000 | Indonesia Treasury Bond 8.125% 15/05/2024                 | 31,189                | 0.53                       |
| IDR   | 221,312,000,000 | Indonesia Treasury Bond 8.250% 15/07/2021                 | 16,019                | 0.27                       |
| IDR   | 460,341,000,000 | Indonesia Treasury Bond 8.250% 15/05/2029                 | 34,449                | 0.58                       |
| IDR   | 241,774,000,000 | Indonesia Treasury Bond 8.250% 15/06/2032                 | 17,720                | 0.30                       |
| IDR   | 367,138,000,000 | Indonesia Treasury Bond 8.250% 15/05/2036                 | 26,896                | 0.46                       |
| IDR   | 578,465,000,000 | Indonesia Treasury Bond 8.375% 15/03/2024                 | 43,127                | 0.73                       |
| IDR   | 392,000,000,000 | Indonesia Treasury Bond 8.375% 15/09/2026                 | 29,637                | 0.50                       |
| IDR   | 563,025,000,000 | Indonesia Treasury Bond 8.375% 15/03/2034                 | 41,641                | 0.70                       |
| IDR   | 221,793,000,000 | Indonesia Treasury Bond 8.375% 15/04/2039                 | 16,419                | 0.28                       |
| IDR   | 220,291,000,000 | Indonesia Treasury Bond 8.750% 15/05/2031                 | 16,863                | 0.29                       |
| IDR   | 404,983,000,000 | Indonesia Treasury Bond 9.000% 15/03/2029                 | 31,568                | 0.53                       |
| IDR   | 145,870,000,000 | Indonesia Treasury Bond 9.500% 15/07/2031                 | 11,677                | 0.20                       |
| IDR   | 95,194,000,000  | Indonesia Treasury Bond 10.500% 15/08/2030                | 8,153                 | 0.14                       |
| IDR   | 129,529,000,000 | Indonesia Treasury Bond 11.000% 15/09/2025                | 10,754                | 0.18                       |
| <b>Total Indonesia</b>                      |                 |   | <b>603,111</b>        | <b>10.19</b>               |
| <b>Malaysia (30 June 2019: 5.31%)</b>       |                 |   |                       |                            |
| <b>Government Bonds</b>                     |                 |   |                       |                            |
| MYR   | 37,000,000      | Malaysia Government Bond 3.478%<br>14/06/2024             | 8,989                 | 0.15                       |

| Ccy  | Holding     | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-------------|---|-----------------------|----------------------------|
| <b>Malaysia (30 June 2019: 5.31%) (cont)</b> |             |   |                       |                            |
| <b>Government Bonds (cont)</b>               |             |   |                       |                            |
| MYR  | 121,044,000 | Malaysia Government Bond 3.620%<br>30/11/2021             | 28,849                | 0.49                       |
| MYR  | 66,780,000  | Malaysia Government Bond 3.733%<br>15/06/2028             | 16,496                | 0.28                       |
| MYR  | 22,975,000  | Malaysia Government Bond 3.757%<br>20/04/2023             | 5,579                 | 0.09                       |
| MYR  | 65,940,000  | Malaysia Government Bond 3.800%<br>17/08/2023             | 16,077                | 0.27                       |
| MYR  | 52,917,000  | Malaysia Government Bond 3.828%<br>05/07/2034             | 13,053                | 0.22                       |
| MYR  | 100,190,000 | Malaysia Government Bond 3.885%<br>15/08/2029             | 25,322                | 0.43                       |
| MYR  | 73,735,000  | Malaysia Government Bond 3.899%<br>16/11/2027             | 18,438                | 0.31                       |
| MYR  | 84,292,000  | Malaysia Government Bond 3.900%<br>30/11/2026             | 21,058                | 0.36                       |
| MYR  | 60,450,000  | Malaysia Government Bond 3.906%<br>15/07/2026             | 15,074                | 0.25                       |
| MYR  | 81,248,000  | Malaysia Government Bond 3.955%<br>15/09/2025             | 20,340                | 0.34                       |
| MYR  | 44,709,000  | Malaysia Government Bond 4.059%<br>30/09/2024             | 11,112                | 0.19                       |
| MYR  | 14,752,000  | Malaysia Government Bond 4.160%<br>15/07/2021             | 3,517                 | 0.06                       |
| MYR  | 49,236,000  | Malaysia Government Bond 4.181%<br>15/07/2024             | 12,272                | 0.21                       |
| MYR  | 62,620,000  | Malaysia Government Bond 4.762%<br>07/04/2037             | 16,828                | 0.28                       |
| MYR  | 17,390,000  | Malaysia Government Investment Issue<br>3.465% 15/10/2030 | 4,269                 | 0.07                       |
| MYR  | 50,880,000  | Malaysia Government Investment Issue<br>3.655% 15/10/2024 | 12,426                | 0.21                       |
| MYR  | 40,310,000  | Malaysia Government Investment Issue<br>3.726% 31/03/2026 | 9,964                 | 0.17                       |
| MYR  | 16,560,000  | Malaysia Government Investment Issue<br>3.729% 31/03/2022 | 3,967                 | 0.07                       |
| MYR  | 51,730,000  | Malaysia Government Investment Issue<br>3.948% 14/04/2022 | 12,442                | 0.21                       |
| MYR  | 57,980,000  | Malaysia Government Investment Issue<br>4.094% 30/11/2023 | 14,289                | 0.24                       |
| MYR  | 64,552,000  | Malaysia Government Investment Issue<br>4.128% 15/08/2025 | 16,210                | 0.27                       |
| MYR  | 69,402,000  | Malaysia Government Investment Issue<br>4.130% 09/07/2029 | 17,670                | 0.30                       |
| MYR  | 73,794,000  | Malaysia Government Investment Issue<br>4.258% 26/07/2027 | 18,857                | 0.32                       |
| MYR  | 61,290,000  | Malaysia Government Investment Issue<br>4.369% 31/10/2028 | 15,827                | 0.27                       |
| <b>Total Malaysia</b>                        |             |   | <b>358,925</b>        | <b>6.06</b>                |

| <b>Mexico (30 June 2019: 9.91%)</b> |             |                                 |        |      |
|-------------------------------------|-------------|---------------------------------|--------|------|
| <b>Government Bonds</b>             |             |                                 |        |      |
| MXN                                 | 701,347,000 | Mexican Bonos 5.750% 05/03/2026 | 31,211 | 0.53 |

# ISHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### ISHARES J.P. MORGAN EM LOCAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding       | Investment                              | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 97.67%) (cont)</b>              |               |   |                       |                            |
| <b>Mexico (30 June 2019: 9.91%) (cont)</b>              |               |   |                       |                            |
| <b>Government Bonds (cont)</b>                          |               |   |                       |                            |
| MXN   | 795,178,000   | Mexican Bonos 6.500% 09/06/2022         | 35,617                | 0.60                       |
| MXN   | 380,010,900   | Mexican Bonos 6.500% 09/06/2022         | 17,021                | 0.29                       |
| MXN   | 479,800,000   | Mexican Bonos 6.750% 09/03/2023         | 21,858                | 0.37                       |
| MXN   | 725,700,000   | Mexican Bonos 7.250% 09/12/2021         | 32,535                | 0.55                       |
| MXN   | 1,200,472,500 | Mexican Bonos 7.500% 03/06/2027         | 57,992                | 0.98                       |
| MXN   | 611,272,800   | Mexican Bonos 7.750% 29/05/2031         | 29,976                | 0.51                       |
| MXN   | 363,288,000   | Mexican Bonos 7.750% 23/11/2034         | 17,903                | 0.30                       |
| MXN   | 765,974,000   | Mexican Bonos 7.750% 13/11/2042         | 36,314                | 0.61                       |
| MXN   | 1,021,454,400 | Mexican Bonos 8.000% 07/12/2023         | 48,778                | 0.82                       |
| MXN   | 795,200,000   | Mexican Bonos 8.000% 05/09/2024         | 38,549                | 0.65                       |
| MXN   | 667,040,000   | Mexican Bonos 8.000% 07/11/2047         | 32,462                | 0.55                       |
| MXN   | 1,085,503,000 | Mexican Bonos 8.500% 31/05/2029         | 55,719                | 0.94                       |
| MXN   | 747,870,000   | Mexican Bonos 8.500% 18/11/2038         | 38,500                | 0.65                       |
| MXN   | 1,122,704,800 | Mexican Bonos 10.000% 05/12/2024        | 58,510                | 0.99                       |
| MXN   | 305,189,000   | Mexican Bonos 10.000% 20/11/2036        | 17,890                | 0.30                       |
| <b>Total Mexico</b>                                     |               |   | <b>570,835</b>        | <b>9.64</b>                |
| <b>People's Republic of China (30 June 2019: 0.00%)</b> |               |   |                       |                            |
| <b>Government Bonds</b>                                 |               |   |                       |                            |
| CNY   | 130,000,000   | China Government Bond 1.990% 09/04/2025 | 17,919                | 0.30                       |
| CNY   | 20,000,000    | China Government Bond 1.990% 09/04/2025 | 2,757                 | 0.05                       |
| CNY   | 132,000,000   | China Government Bond 2.940% 17/10/2024 | 18,989                | 0.32                       |
| CNY   | 18,000,000    | China Government Bond 2.940% 17/10/2024 | 2,589                 | 0.04                       |
| CNY   | 150,000,000   | China Government Bond 3.120% 05/12/2026 | 21,581                | 0.36                       |
| CNY   | 20,000,000    | China Government Bond 3.190% 11/04/2024 | 2,898                 | 0.05                       |
| CNY   | 225,000,000   | China Government Bond 3.190% 11/04/2024 | 32,601                | 0.55                       |
| CNY   | 121,000,000   | China Government Bond 3.250% 06/06/2026 | 17,520                | 0.30                       |
| CNY   | 109,000,000   | China Government Bond 3.250% 22/11/2028 | 15,802                | 0.27                       |
| CNY   | 200,100,000   | China Government Bond 3.290% 23/05/2029 | 29,062                | 0.49                       |
| CNY   | 100,000,000   | China Government Bond 3.290% 23/05/2029 | 14,523                | 0.25                       |
| <b>Total People's Republic of China</b>                 |               |   | <b>176,241</b>        | <b>2.98</b>                |
| <b>Peru (30 June 2019: 3.34%)</b>                       |               |   |                       |                            |
| <b>Government Bonds</b>                                 |               |   |                       |                            |
| PEN   | 51,689,000    | Peru Government Bond 5.350% 12/08/2040  | 14,701                | 0.25                       |
| PEN   | 59,828,000    | Peru Government Bond 5.400% 12/08/2034  | 17,841                | 0.30                       |
| PEN   | 33,742,000    | Peru Government Bond 5.700% 12/08/2024  | 11,089                | 0.19                       |
| PEN   | 82,784,000    | Peru Government Bond 5.940% 12/02/2029  | 27,043                | 0.46                       |
| PEN   | 76,239,000    | Peru Government Bond 6.150% 12/08/2032  | 24,639                | 0.42                       |
| PEN   | 92,091,000    | Peru Government Bond 6.350% 12/08/2028  | 30,844                | 0.52                       |
| PEN   | 89,834,000    | Peru Government Bond 6.900% 12/08/2037  | 30,503                | 0.51                       |
| PEN   | 91,022,000    | Peru Government Bond 6.950% 12/08/2031  | 31,309                | 0.53                       |
| PEN   | 72,056,000    | Peru Government Bond 8.200% 12/08/2026  | 26,340                | 0.44                       |
| <b>Total Peru</b>                                       |               |   | <b>214,309</b>        | <b>3.62</b>                |

| Ccy                                  | Holding     | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--------------------------------------|-------------|---|-----------------------|----------------------------|
| <b>Poland (30 June 2019: 9.25%)</b>  |             |   |                       |                            |
| <b>Government Bonds</b>              |             |   |                       |                            |
| PLN                                  | 104,280,000 | Republic of Poland Government Bond 1.750% 25/07/2021 <sup>^</sup> | 26,854                | 0.45                       |
| PLN                                  | 171,261,000 | Republic of Poland Government Bond 2.250% 25/04/2022              | 45,030                | 0.76                       |
| PLN                                  | 102,228,000 | Republic of Poland Government Bond 2.250% 25/10/2024              | 27,740                | 0.47                       |
| PLN                                  | 154,022,000 | Republic of Poland Government Bond 2.500% 25/01/2023              | 41,246                | 0.70                       |
| PLN                                  | 152,142,000 | Republic of Poland Government Bond 2.500% 25/04/2024              | 41,494                | 0.70                       |
| PLN                                  | 197,341,000 | Republic of Poland Government Bond 2.500% 25/07/2026              | 54,471                | 0.92                       |
| PLN                                  | 145,733,000 | Republic of Poland Government Bond 2.500% 25/07/2027              | 40,238                | 0.68                       |
| PLN                                  | 138,073,000 | Republic of Poland Government Bond 2.750% 25/04/2028 <sup>^</sup> | 38,822                | 0.66                       |
| PLN                                  | 149,036,000 | Republic of Poland Government Bond 2.750% 25/10/2029              | 42,458                | 0.72                       |
| PLN                                  | 131,266,000 | Republic of Poland Government Bond 3.250% 25/07/2025 <sup>^</sup> | 37,389                | 0.63                       |
| PLN                                  | 119,716,000 | Republic of Poland Government Bond 4.000% 25/10/2023 <sup>^</sup> | 33,908                | 0.57                       |
| PLN                                  | 73,934,000  | Republic of Poland Government Bond 5.750% 25/10/2021 <sup>^</sup> | 20,100                | 0.34                       |
| PLN                                  | 135,614,000 | Republic of Poland Government Bond 5.750% 23/09/2022 <sup>^</sup> | 38,597                | 0.65                       |
| <b>Total Poland</b>                  |             |   | <b>488,347</b>        | <b>8.25</b>                |
| <b>Romania (30 June 2019: 2.54%)</b> |             |   |                       |                            |
| <b>Government Bonds</b>              |             |   |                       |                            |
| RON                                  | 72,115,000  | Romania Government Bond 3.250% 29/04/2024                         | 16,581                | 0.28                       |
| RON                                  | 68,335,000  | Romania Government Bond 3.400% 08/03/2022                         | 15,882                | 0.27                       |
| RON                                  | 60,060,000  | Romania Government Bond 3.500% 19/12/2022                         | 13,968                | 0.24                       |
| RON                                  | 54,170,000  | Romania Government Bond 3.650% 24/09/2031                         | 11,990                | 0.20                       |
| RON                                  | 46,655,000  | Romania Government Bond 4.000% 27/10/2021                         | 10,939                | 0.19                       |
| RON                                  | 57,440,000  | Romania Government Bond 4.250% 28/06/2023                         | 13,628                | 0.23                       |
| RON                                  | 60,000,000  | Romania Government Bond 4.400% 25/09/2023                         | 14,320                | 0.24                       |
| RON                                  | 75,000,000  | Romania Government Bond 4.500% 17/06/2024                         | 18,012                | 0.30                       |
| RON                                  | 74,170,000  | Romania Government Bond 4.750% 24/02/2025                         | 18,050                | 0.31                       |
| RON                                  | 49,135,000  | Romania Government Bond 4.850% 22/04/2026                         | 12,069                | 0.20                       |
| RON                                  | 69,170,000  | Romania Government Bond 5.000% 12/02/2029                         | 17,332                | 0.29                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES J.P. MORGAN EM LOCAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding       | Investment                                      | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 97.67%) (cont)</b>      |               |   |                       |                            |
| <b>Romania (30 June 2019: 2.54%) (cont)</b>     |               |   |                       |                            |
| <b>Government Bonds (cont)</b>                  |               |   |                       |                            |
| RON   | 67,100,000    | Romania Government Bond 5.800%<br>26/07/2027    | 17,500                | 0.30                       |
| RON   | 77,070,000    | Romania Government Bond 5.850%<br>26/04/2023    | 19,031                | 0.32                       |
| <b>Total Romania</b>                            |               |   | <b>199,302</b>        | <b>3.37</b>                |
| <b>Russian Federation (30 June 2019: 7.88%)</b> |               |   |                       |                            |
| <b>Government Bonds</b>                         |               |   |                       |                            |
| RUB   | 1,442,489,000 | Russian Federal Bond - OFZ 6.500%<br>28/02/2024 | 21,347                | 0.36                       |
| RUB   | 1,519,119,000 | Russian Federal Bond - OFZ 6.900%<br>23/05/2029 | 23,103                | 0.39                       |
| RUB   | 1,881,874,000 | Russian Federal Bond - OFZ 7.000%<br>15/12/2021 | 27,380                | 0.46                       |
| RUB   | 1,055,950,000 | Russian Federal Bond - OFZ 7.000%<br>25/01/2023 | 15,709                | 0.26                       |
| RUB   | 1,128,466,000 | Russian Federal Bond - OFZ 7.000%<br>16/08/2023 | 16,894                | 0.29                       |
| RUB   | 1,686,292,000 | Russian Federal Bond - OFZ 7.050%<br>19/01/2028 | 25,873                | 0.44                       |
| RUB   | 1,934,553,000 | Russian Federal Bond - OFZ 7.100%<br>16/10/2024 | 29,328                | 0.50                       |
| RUB   | 1,720,730,000 | Russian Federal Bond - OFZ 7.150%<br>12/11/2025 | 26,272                | 0.44                       |
| RUB   | 1,503,707,000 | Russian Federal Bond - OFZ 7.250%<br>10/05/2034 | 23,464                | 0.40                       |
| RUB   | 738,218,000   | Russian Federal Bond - OFZ 7.400%<br>07/12/2022 | 11,048                | 0.19                       |
| RUB   | 1,871,688,000 | Russian Federal Bond - OFZ 7.400%<br>17/07/2024 | 28,629                | 0.48                       |
| RUB   | 1,077,184,000 | Russian Federal Bond - OFZ 7.500%<br>18/08/2021 | 15,633                | 0.26                       |
| RUB   | 1,735,330,000 | Russian Federal Bond - OFZ 7.600%<br>20/07/2022 | 25,854                | 0.44                       |
| RUB   | 1,228,063,000 | Russian Federal Bond - OFZ 7.650%<br>10/04/2030 | 19,553                | 0.33                       |
| RUB   | 1,749,310,000 | Russian Federal Bond - OFZ 7.700%<br>23/03/2033 | 28,152                | 0.48                       |
| RUB   | 1,330,800,000 | Russian Federal Bond - OFZ 7.700%<br>16/03/2039 | 21,898                | 0.37                       |
| RUB   | 2,038,492,000 | Russian Federal Bond - OFZ 7.750%<br>16/09/2026 | 32,252                | 0.54                       |
| RUB   | 1,076,173,000 | Russian Federal Bond - OFZ 7.950%<br>07/10/2026 | 17,194                | 0.29                       |
| RUB   | 1,609,264,000 | Russian Federal Bond - OFZ 8.150%<br>03/02/2027 | 26,054                | 0.44                       |
| RUB   | 1,420,860,000 | Russian Federal Bond - OFZ 8.500%<br>17/09/2031 | 24,131                | 0.41                       |
| <b>Total Russian Federation</b>                 |               |   | <b>459,768</b>        | <b>7.77</b>                |

| Ccy                                       | Holding       | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------------|--|-----------------------|----------------------------|
| <b>South Africa (30 June 2019: 9.52%)</b> |               |  |                       |                            |
| <b>Government Bonds</b>                   |               |  |                       |                            |
| ZAR                                       | 483,713,592   | Republic of South Africa Government Bond<br>6.250% 31/03/2036 <sup>^</sup> | 18,475                | 0.31                       |
| ZAR                                       | 481,667,000   | Republic of South Africa Government Bond<br>6.500% 28/02/2041 <sup>^</sup> | 17,664                | 0.30                       |
| ZAR                                       | 548,437,000   | Republic of South Africa Government Bond<br>7.000% 28/02/2031              | 26,000                | 0.44                       |
| ZAR                                       | 547,321,700   | Republic of South Africa Government Bond<br>7.750% 28/02/2023 <sup>^</sup> | 33,618                | 0.57                       |
| ZAR                                       | 941,646,000   | Republic of South Africa Government Bond<br>8.000% 31/01/2030 <sup>^</sup> | 50,032                | 0.84                       |
| ZAR                                       | 679,351,000   | Republic of South Africa Government Bond<br>8.250% 31/03/2032              | 34,092                | 0.57                       |
| ZAR                                       | 698,452,000   | Republic of South Africa Government Bond<br>8.500% 31/01/2037              | 32,493                | 0.55                       |
| ZAR                                       | 718,285,000   | Republic of South Africa Government Bond<br>8.750% 31/01/2044              | 32,638                | 0.55                       |
| ZAR                                       | 1,210,026,000 | Republic of South Africa Government Bond<br>8.750% 28/02/2048              | 54,893                | 0.93                       |
| ZAR                                       | 657,144,200   | Republic of South Africa Government Bond<br>8.875% 28/02/2035 <sup>^</sup> | 32,497                | 0.55                       |
| ZAR                                       | 475,441,000   | Republic of South Africa Government Bond<br>9.000% 31/01/2040              | 22,624                | 0.38                       |
| ZAR                                       | 1,284,524,900 | Republic of South Africa Government Bond<br>10.500% 21/12/2026             | 84,437                | 1.43                       |
| <b>Total South Africa</b>                 |               |  | <b>439,463</b>        | <b>7.42</b>                |
| <b>Thailand (30 June 2019: 8.64%)</b>     |               |  |                       |                            |
| <b>Government Bonds</b>                   |               |  |                       |                            |
| THB                                       | 491,170,000   | Thailand Government Bond 1.450%<br>17/12/2024                              | 16,374                | 0.28                       |
| THB                                       | 319,000,000   | Thailand Government Bond 1.600%<br>17/12/2029                              | 10,697                | 0.18                       |
| THB                                       | 365,160,000   | Thailand Government Bond 1.600%<br>17/06/2035                              | 11,903                | 0.20                       |
| THB                                       | 791,072,000   | Thailand Government Bond 1.875%<br>17/06/2022                              | 26,307                | 0.44                       |
| THB                                       | 804,172,000   | Thailand Government Bond 2.000%<br>17/12/2022                              | 26,985                | 0.46                       |
| THB                                       | 1,062,777,000 | Thailand Government Bond 2.125%<br>17/12/2026                              | 36,829                | 0.62                       |
| THB                                       | 934,277,000   | Thailand Government Bond 2.400%<br>17/12/2023                              | 32,099                | 0.54                       |
| THB                                       | 840,155,000   | Thailand Government Bond 2.875%<br>17/12/2028                              | 30,871                | 0.52                       |
| THB                                       | 812,165,000   | Thailand Government Bond 2.875%<br>17/06/2046                              | 30,811                | 0.52                       |
| THB                                       | 923,958,000   | Thailand Government Bond 3.300%<br>17/06/2038                              | 37,077                | 0.63                       |
| THB                                       | 823,094,000   | Thailand Government Bond 3.400%<br>17/06/2036                              | 33,176                | 0.56                       |
| THB                                       | 1,049,476,000 | Thailand Government Bond 3.625%<br>16/06/2023                              | 37,038                | 0.63                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES J.P. MORGAN EM LOCAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding       | Investment                                    | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------------|---|-----------------------|----------------------------|
| <b>Bonds (30 June 2019: 97.67%) (cont)</b>   |               |   |                       |                            |
| <b>Thailand (30 June 2019: 8.64%) (cont)</b> |               |   |                       |                            |
| <b>Government Bonds (cont)</b>               |               |   |                       |                            |
| THB  | 1,051,759,000 | Thailand Government Bond 3.650%<br>17/12/2021 | 35,633                | 0.60                       |
| THB  | 902,928,000   | Thailand Government Bond 3.650%<br>20/06/2031 | 35,709                | 0.60                       |
| THB  | 1,204,050,000 | Thailand Government Bond 3.775%<br>25/06/2032 | 48,641                | 0.82                       |
| THB  | 1,120,084,000 | Thailand Government Bond 3.850%<br>12/12/2025 | 41,952                | 0.71                       |
| THB  | 1,010,057,000 | Thailand Government Bond 4.875%<br>22/06/2029 | 42,987                | 0.73                       |
| <b>Total Thailand</b>                        |               |   | <b>535,089</b>        | <b>9.04</b>                |
| <b>Turkey (30 June 2019: 3.40%)</b>          |               |   |                       |                            |
| <b>Government Bonds</b>                      |               |   |                       |                            |
| TRY  | 118,549,600   | Turkey Government Bond 7.100% 08/03/2023      | 16,183                | 0.27                       |
| TRY  | 100,234,000   | Turkey Government Bond 8.000% 12/03/2025      | 13,328                | 0.23                       |

| Ccy  | Holding     | Investment                                | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-------------|---|-----------------------|----------------------------|
| <b>Turkey (30 June 2019: 3.40%) (cont)</b> |             |   |                       |                            |
| <b>Government Bonds (cont)</b>             |             |   |                       |                            |
| TRY  | 79,752,000  | Turkey Government Bond 8.500% 14/09/2022  | 11,454                | 0.19                       |
| TRY  | 98,375,300  | Turkey Government Bond 9.000% 24/07/2024  | 13,849                | 0.24                       |
| TRY  | 65,164,000  | Turkey Government Bond 9.200% 22/09/2021  | 9,540                 | 0.16                       |
| TRY  | 90,718,000  | Turkey Government Bond 9.500% 12/01/2022  | 13,300                | 0.23                       |
| TRY  | 56,268,000  | Turkey Government Bond 10.400% 20/03/2024 | 8,291                 | 0.14                       |
| TRY  | 122,202,000 | Turkey Government Bond 10.500% 11/08/2027 | 16,998                | 0.29                       |
| TRY  | 145,339,000 | Turkey Government Bond 10.600% 11/02/2026 | 20,885                | 0.35                       |
| TRY  | 87,068,000  | Turkey Government Bond 10.700% 17/08/2022 | 13,058                | 0.22                       |
| TRY  | 127,114,000 | Turkey Government Bond 11.000% 02/03/2022 | 19,063                | 0.32                       |
| TRY  | 107,842,000 | Turkey Government Bond 11.000% 24/02/2027 | 15,402                | 0.26                       |
| TRY  | 62,850,000  | Turkey Government Bond 12.200% 18/01/2023 | 9,687                 | 0.16                       |
| TRY  | 69,516,000  | Turkey Government Bond 12.400% 08/03/2028 | 10,608                | 0.18                       |
| TRY  | 67,465,000  | Turkey Government Bond 16.200% 14/06/2023 | 11,412                | 0.19                       |
| <b>Total Turkey</b>                        |             |   | <b>203,058</b>        | <b>3.43</b>                |
| <b>Total bonds</b>                         |             |   | <b>5,789,872</b>      | <b>97.82</b>               |

| Currency  | Amount<br>Purchased | Currency | Amount<br>Sold | Underlying<br>Exposure (USD) | Maturity<br>date | Unrealised<br>gain/(loss)<br>USD'000 | % of net<br>asset<br>value |
|---|---------------------|----------|----------------|------------------------------|------------------|--------------------------------------|----------------------------|
| <b>Financial derivative instruments (30 June 2019: (0.01)%)</b>       |                     |          |                |                              |                  |                                      |                            |
| <b>Forward currency contracts<sup>o</sup> (30 June 2019: (0.01)%)</b> |                     |          |                |                              |                  |                                      |                            |
| BRL   | 138,810,000         | USD      | 27,363,674     | 27,363,674                   | 02/07/2020       | (2,083)                              | (0.04)                     |
| BRL   | 134,790,000         | USD      | 24,777,573     | 24,777,574                   | 02/07/2020       | (229)                                | 0.00                       |
| BRL   | 12,370,000          | USD      | 2,364,658      | 2,364,658                    | 04/08/2020       | (115)                                | 0.00                       |
| IDR   | 47,000,000,000      | USD      | 3,270,020      | 3,270,020                    | 16/09/2020       | (77)                                 | 0.00                       |
| MXN   | 160,000,000         | USD      | 6,932,259      | 6,932,259                    | 17/09/2020       | (77)                                 | 0.00                       |
| PLN   | 20,620,000          | USD      | 5,261,407      | 5,261,407                    | 16/09/2020       | (47)                                 | 0.00                       |
| USD   | 25,012,990          | BRL      | 134,790,000    | 25,012,990                   | 02/07/2020       | 465                                  | 0.01                       |
| USD   | 17,312,882          | BRL      | 86,490,000     | 17,312,882                   | 02/07/2020       | 1,561                                | 0.03                       |
| USD   | 7,472,402           | BRL      | 39,950,000     | 7,472,402                    | 02/07/2020       | 197                                  | 0.00                       |
| USD   | 2,367,645           | BRL      | 12,370,000     | 2,367,645                    | 02/07/2020       | 115                                  | 0.00                       |
| USD   | 2,314,919           | BRL      | 12,370,000     | 2,314,919                    | 04/08/2020       | 65                                   | 0.00                       |
| USD   | 3,152               | HUF      | 960,000        | 3,152                        | 16/09/2020       | -                                    | 0.00                       |
| USD   | 2,262,727           | IDR      | 32,800,500,000 | 2,262,728                    | 16/09/2020       | 34                                   | 0.00                       |
| USD   | 991,980             | IDR      | 14,199,500,000 | 991,980                      | 16/09/2020       | 27                                   | 0.00                       |
| USD   | 7,036,156           | MXN      | 160,000,000    | 7,036,156                    | 17/09/2020       | 181                                  | 0.00                       |
| USD   | 3,308,585           | PLN      | 13,000,000     | 3,308,585                    | 16/09/2020       | 21                                   | 0.00                       |
| USD   | 1,942,030           | PLN      | 7,620,000      | 1,942,030                    | 16/09/2020       | 15                                   | 0.00                       |
| USD   | 2,602,259           | ZAR      | 43,770,000     | 2,602,259                    | 16/09/2020       | 103                                  | 0.00                       |
| ZAR   | 43,770,000          | USD      | 2,577,552      | 2,577,552                    | 16/09/2020       | (78)                                 | 0.00                       |
| <b>Total unrealised gains on forward currency contracts</b>           |                     |          |                |                              |                  | <b>2,784</b>                         | <b>0.04</b>                |
| <b>Total unrealised losses on forward currency contracts</b>          |                     |          |                |                              |                  | <b>(2,706)</b>                       | <b>(0.04)</b>              |
| <b>Net unrealised gains on forward currency contracts</b>             |                     |          |                |                              |                  | <b>78</b>                            | <b>0.00</b>                |
| <b>Total financial derivative instruments</b>                         |                     |          |                |                              |                  | <b>78</b>                            | <b>0.00</b>                |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES J.P. MORGAN EM LOCAL GOVT BOND UCITS ETF (continued)

As at 30 June 2020

|   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------------------|----------------------------|
| <b>Total value of investments</b>   | <b>5,789,950</b>      | <b>97.82</b>               |
| <b>Cash<sup>†</sup></b>   | <b>37,257</b>         | <b>0.63</b>                |
| <b>Other net assets</b>   | <b>91,521</b>         | <b>1.55</b>                |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>5,918,728</b>      | <b>100.00</b>              |

<sup>†</sup>Cash holdings of USD36,547,355 are held with State Street Bank and Trust Company. USD710,000 is held as security for non-deliverable forward currency contracts with Citibank NA, Morgan Stanley and Co and Santander Bank.

<sup>‡</sup>These securities are partially or fully transferred as securities lent.

<sup>§</sup>The counterparty for forward currency contracts are Banco Santander Central Hispano, Bank Of America, BNP Paribas, Citibank NA, Goldman Sachs International, JP Morgan Chase Bank NA London, Morgan Stanley And Co. International Plc, Societe Generale, Standard Chartered Bank, State Street Bank and Trust Company.

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>USD'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 5,789,872             | 97.59                           |
| Over-the-counter financial derivative instruments                      | 2,784                 | 0.05                            |
| Other assets   | 139,889               | 2.36                            |
| <b>Total current assets</b>  | <b>5,932,545</b>      | <b>100.00</b>                   |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI AUSTRALIA UCITS ETF

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 99.09%)</b> |         |  |                       |                            |
| <b>Equities (30 June 2019: 99.09%)</b>   |         |  |                       |                            |
| <b>Australia (30 June 2019: 97.83%)</b>  |         |  |                       |                            |
| <b>Airlines</b>  |         |  |                       |                            |
| AUD  | 200,475 | Qantas Airways Ltd                                     | 522                   | 0.22                       |
| <b>Banks</b>   |         |  |                       |                            |
| AUD  | 772,903 | Australia & New Zealand Banking Group Ltd <sup>^</sup> | 9,919                 | 4.11                       |
| AUD  | 482,505 | Commonwealth Bank of Australia                         | 23,062                | 9.56                       |
| AUD  | 91,747  | Macquarie Group Ltd                                    | 7,492                 | 3.11                       |
| AUD  | 871,000 | National Australia Bank Ltd <sup>^</sup>               | 10,926                | 4.53                       |
| AUD  | 985,242 | Westpac Banking Corp                                   | 12,176                | 5.05                       |
| <b>Beverages</b>   |         |  |                       |                            |
| AUD  | 139,222 | Coca-Cola Amatil Ltd                                   | 830                   | 0.35                       |
| AUD  | 195,135 | Treasury Wine Estates Ltd <sup>^</sup>                 | 1,408                 | 0.58                       |
| <b>Biotechnology</b>   |         |  |                       |                            |
| AUD  | 123,706 | CSL Ltd  | 24,444                | 10.14                      |
| <b>Commercial services</b>   |         |  |                       |                            |
| AUD  | 420,589 | Brambles Ltd <sup>^</sup>                              | 3,148                 | 1.30                       |
| AUD  | 745,345 | Transurban Group <sup>^</sup>                          | 7,251                 | 3.01                       |
| <b>Computers</b>   |         |  |                       |                            |
| AUD  | 132,688 | Computershare Ltd <sup>^</sup>                         | 1,211                 | 0.50                       |
| <b>Diversified financial services</b>  |         |  |                       |                            |
| AUD  | 58,215  | Afterpay Ltd   | 2,445                 | 1.01                       |
| AUD  | 52,758  | ASX Ltd  | 3,101                 | 1.29                       |
| AUD  | 34,634  | Magellan Financial Group Ltd <sup>^</sup>              | 1,383                 | 0.57                       |
| <b>Electricity</b>   |         |  |                       |                            |
| AUD  | 174,160 | AGL Energy Ltd   | 2,044                 | 0.85                       |
| AUD  | 507,556 | AusNet Services  | 584                   | 0.24                       |
| AUD  | 479,331 | Origin Energy Ltd                                      | 1,927                 | 0.80                       |
| <b>Engineering &amp; construction</b>  |         |  |                       |                            |
| AUD  | 26,014  | CIMIC Group Ltd <sup>^</sup>                           | 432                   | 0.18                       |
| AUD  | 179,740 | Lendlease Group  | 1,531                 | 0.63                       |
| AUD  | 300,545 | Sydney Airport   | 1,173                 | 0.49                       |
| <b>Entertainment</b>   |         |  |                       |                            |
| AUD  | 156,621 | Aristocrat Leisure Ltd <sup>^</sup>                    | 2,750                 | 1.14                       |
| AUD  | 557,616 | Tabcorp Holdings Ltd <sup>^</sup>                      | 1,297                 | 0.54                       |
| <b>Food</b>  |         |  |                       |                            |
| AUD  | 363,535 | Coles Group Ltd  | 4,298                 | 1.78                       |
| AUD  | 343,706 | Woolworths Group Ltd                                   | 8,822                 | 3.66                       |
| <b>Healthcare products</b>   |         |  |                       |                            |
| AUD  | 17,472  | Cochlear Ltd   | 2,273                 | 0.94                       |
| <b>Healthcare services</b>   |         |  |                       |                            |
| AUD  | 48,734  | Ramsay Health Care Ltd                                 | 2,232                 | 0.92                       |
| AUD  | 123,000 | Sonic Healthcare Ltd                                   | 2,577                 | 1.07                       |
| <b>Holding companies - diversified operations</b>  |         |  |                       |                            |
| AUD  | 29,380  | Washington H Soul Pattinson & Co Ltd <sup>^</sup>      | 395                   | 0.16                       |
| <b>Hotels</b>  |         |  |                       |                            |
| AUD  | 102,067 | Crown Resorts Ltd <sup>^</sup>                         | 680                   | 0.28                       |
| <b>Insurance</b>   |         |  |                       |                            |
| AUD  | 932,126 | AMP Ltd <sup>^</sup>                                   | 1,191                 | 0.49                       |
| AUD  | 628,438 | Insurance Australia Group Ltd                          | 2,497                 | 1.03                       |

| Ccy  | Holding   | Investment                        | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|-----------------------------------|-----------------------|----------------------------|
| <b>Australia (30 June 2019: 97.83%) (cont)</b> |           |                                   |                       |                            |
| <b>Insurance (cont)</b>                        |           |                                   |                       |                            |
| AUD  | 748,713   | Medibank Pvt Ltd                  | 1,541                 | 0.64                       |
| AUD  | 395,432   | QBE Insurance Group Ltd           | 2,412                 | 1.00                       |
| AUD  | 343,671   | Suncorp Group Ltd                 | 2,184                 | 0.91                       |
| <b>Internet</b>                                |           |                                   |                       |                            |
| AUD  | 91,850    | SEEK Ltd <sup>^</sup>             | 1,384                 | 0.57                       |
| <b>Iron &amp; steel</b>                        |           |                                   |                       |                            |
| AUD  | 137,591   | BlueScope Steel Ltd               | 1,107                 | 0.46                       |
| AUD  | 461,503   | Fortescue Metals Group Ltd        | 4,401                 | 1.82                       |
| <b>Mining</b>                                  |           |                                   |                       |                            |
| AUD  | 802,921   | BHP Group Ltd <sup>^</sup>        | 19,802                | 8.21                       |
| AUD  | 441,299   | Evolution Mining Ltd              | 1,723                 | 0.71                       |
| AUD  | 220,176   | Newcrest Mining Ltd               | 4,779                 | 1.98                       |
| AUD  | 201,696   | Northern Star Resources Ltd       | 1,855                 | 0.77                       |
| AUD  | 101,166   | Rio Tinto Ltd <sup>^</sup>        | 6,823                 | 2.83                       |
| AUD  | 1,335,443 | South32 Ltd                       | 1,876                 | 0.78                       |
| <b>Miscellaneous manufacturers</b>             |           |                                   |                       |                            |
| AUD  | 111,409   | Orica Ltd                         | 1,276                 | 0.53                       |
| <b>Oil &amp; gas</b>                           |           |                                   |                       |                            |
| AUD  | 68,065    | Ampol Ltd                         | 1,374                 | 0.57                       |
| AUD  | 482,587   | Santos Ltd                        | 1,761                 | 0.73                       |
| AUD  | 256,804   | Woodside Petroleum Ltd            | 3,828                 | 1.59                       |
| <b>Pipelines</b>                               |           |                                   |                       |                            |
| AUD  | 321,578   | APA Group <sup>^</sup>            | 2,464                 | 1.02                       |
| <b>Real estate investment &amp; services</b>   |           |                                   |                       |                            |
| AUD  | 14,440    | REA Group Ltd <sup>^</sup>        | 1,073                 | 0.45                       |
| <b>Real estate investment trusts</b>           |           |                                   |                       |                            |
| AUD  | 297,742   | Dexus (REIT)                      | 1,886                 | 0.78                       |
| AUD  | 448,462   | Goodman Group (REIT)              | 4,585                 | 1.90                       |
| AUD  | 535,748   | GPT Group (REIT)                  | 1,538                 | 0.64                       |
| AUD  | 1,069,305 | Mirvac Group (REIT)               | 1,598                 | 0.66                       |
| AUD  | 1,427,809 | Scentre Group (REIT)              | 2,133                 | 0.89                       |
| AUD  | 655,978   | Stockland (REIT) <sup>^</sup>     | 1,495                 | 0.62                       |
| AUD  | 1,057,235 | Vicinity Centres (REIT)           | 1,041                 | 0.43                       |
| <b>Retail</b>                                  |           |                                   |                       |                            |
| AUD  | 308,983   | Wesfarmers Ltd                    | 9,537                 | 3.96                       |
| <b>Software</b>                                |           |                                   |                       |                            |
| AUD  | 39,276    | WiseTech Global Ltd               | 523                   | 0.22                       |
| <b>Telecommunications</b>                      |           |                                   |                       |                            |
| AUD  | 1,132,244 | Telstra Corp Ltd                  | 2,440                 | 1.01                       |
| AUD  | 99,877    | TPG Telecom Ltd                   | 612                   | 0.26                       |
| AUD  | 49,938    | Tuas Ltd                          | 23                    | 0.01                       |
| <b>Transportation</b>                          |           |                                   |                       |                            |
| AUD  | 532,293   | Aurizon Holdings Ltd <sup>^</sup> | 1,803                 | 0.75                       |
| <b>Total Australia</b>                         |           |                                   |                       |                            |
|  |           |                                   | <b>236,898</b>        | <b>98.23</b>               |
| <b>Ireland (30 June 2019: 0.58%)</b>           |           |                                   |                       |                            |
| <b>Building materials and fixtures</b>         |           |                                   |                       |                            |
| AUD  | 120,739   | James Hardie Industries Plc       | 2,288                 | 0.95                       |
| <b>Total Ireland</b>                           |           |                                   |                       |                            |
|  |           |                                   | <b>2,288</b>          | <b>0.95</b>                |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI AUSTRALIA UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|-----------------------------|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.09%) (cont)</b> |         |                             |                       |                            |
| <b>Papua New Guinea (30 June 2019: 0.68%)</b> |         |                             |                       |                            |
| <b>Oil &amp; gas</b>                          |         |                             |                       |                            |
| AUD   | 534,961 | Oil Search Ltd <sup>a</sup> | 1,167                 | 0.48                       |
| <b>Total Papua New Guinea</b>                 |         |                             | <b>1,167</b>          | <b>0.48</b>                |
| <b>Total equities</b>                         |         |                             | <b>240,353</b>        | <b>99.66</b>               |

| Ccy   | No. of<br>contracts |                                      | Underlying<br>exposure<br>USD'000 | Fair<br>Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------------------|--------------------------------------|-----------------------------------|--------------------------|----------------------------|
| <b>Financial derivative instruments (30 June 2019: 0.00%)</b> |                     |                                      |                                   |                          |                            |
| <b>Futures contracts (30 June 2019: 0.00%)</b>                |                     |                                      |                                   |                          |                            |
| AUD   | 8                   | SPI 200 Index Futures September 2020 | 795                               | 16                       | 0.01                       |
| <b>Total unrealised gains on futures contracts</b>            |                     |                                      |                                   | <b>16</b>                | <b>0.01</b>                |
| <b>Total financial derivative instruments</b>                 |                     |                                      |                                   | <b>16</b>                | <b>0.01</b>                |

|   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------------------|----------------------------|
| <b>Total value of investments</b>   | <b>240,369</b>        | <b>99.67</b>               |
| <b>Cash<sup>†</sup></b>   | <b>383</b>            | <b>0.16</b>                |
| <b>Other net assets</b>   | <b>407</b>            | <b>0.17</b>                |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>241,159</b>        | <b>100.00</b>              |

<sup>†</sup>Cash holdings of USD328,876 are held with State Street Bank and Trust Company. USD53,776 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depository (or through its delegates).

<sup>a</sup>These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>USD'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 240,353               | 99.41                           |
| Exchange traded financial derivative instruments                       | 16                    | 0.01                            |
| Other assets   | 1,404                 | 0.58                            |
| <b>Total current assets</b>  | <b>241,773</b>        | <b>100.00</b>                   |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value USD'000 | % of net asset value |
|--|-----------|--|--------------------|----------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 99.38%)</b> |           |  |                    |                      |
| <b>Equities (30 June 2019: 99.38%)</b>   |           |  |                    |                      |
| <b>Argentina (30 June 2019: 0.46%)</b>   |           |  |                    |                      |
| <b>Banks</b>   |           |  |                    |                      |
| USD  | 21,973    | Banco BBVA Argentina SAADR                           | 82                 | 0.04                 |
| USD  | 13,639    | Banco Macro SAADR <sup>*</sup>                       | 253                | 0.12                 |
| USD  | 35,446    | Grupo Financiero Galicia SAADR                       | 344                | 0.16                 |
| USD  | 20,845    | Grupo Supervielle SAADR                              | 46                 | 0.02                 |
| <b>Building materials and fixtures</b>   |           |  |                    |                      |
| USD  | 19,097    | Loma Negra Cia Industrial Argentina SAADR            | 81                 | 0.04                 |
| <b>Electricity</b>   |           |  |                    |                      |
| USD  | 34,158    | Central Puerto SAADR                                 | 87                 | 0.04                 |
| USD  | 6,736     | Empresa Distribuidora Y Comercializadora Norte ADR   | 27                 | 0.01                 |
| USD  | 17,659    | Pampa Energia SAADR                                  | 185                | 0.09                 |
| <b>Food</b>  |           |  |                    |                      |
| USD  | 7,406     | IRSA Inversiones y Representaciones SAADR            | 22                 | 0.01                 |
| <b>Pipelines</b>   |           |  |                    |                      |
| USD  | 26,073    | Transportadora de Gas del Sur SAADR 'B' <sup>*</sup> | 147                | 0.07                 |
| <b>Total Argentina</b>   |           |  | <b>1,274</b>       | <b>0.60</b>          |
| <b>Belgium (30 June 2019: 0.00%)</b>   |           |  |                    |                      |
| <b>Building materials and fixtures</b>   |           |  |                    |                      |
| EUR  | 12,017    | Titan Cement International SA 'T'                    | 144                | 0.07                 |
| <b>Total Belgium</b>   |           |  | <b>144</b>         | <b>0.07</b>          |
| <b>Bermuda (30 June 2019: 1.66%)</b>   |           |  |                    |                      |
| <b>Auto parts &amp; equipment</b>  |           |  |                    |                      |
| USD  | 4,621     | China Yuchai International Ltd                       | 66                 | 0.03                 |
| <b>Beverages</b>   |           |  |                    |                      |
| HKD  | 246,000   | China Foods Ltd                                      | 93                 | 0.04                 |
| <b>Chemicals</b>   |           |  |                    |                      |
| HKD  | 329,000   | Huabao International Holdings Ltd                    | 145                | 0.07                 |
| HKD  | 700,000   | Sinofert Holdings Ltd <sup>*</sup>                   | 62                 | 0.03                 |
| <b>Commercial services</b>   |           |  |                    |                      |
| HKD  | 198,000   | COSCO SHIPPING International Hong Kong Co Ltd        | 59                 | 0.03                 |
| HKD  | 540,000   | Hi Sun Technology China Ltd                          | 60                 | 0.03                 |
| HKD  | 318,000   | Yuexiu Transport Infrastructure Ltd                  | 222                | 0.10                 |
| <b>Computers</b>   |           |  |                    |                      |
| HKD  | 256,000   | PAX Global Technology Ltd                            | 111                | 0.05                 |
| <b>Distribution &amp; wholesale</b>  |           |  |                    |                      |
| HKD  | 214,642   | Digital China Holdings Ltd                           | 139                | 0.07                 |
| <b>Electricity</b>   |           |  |                    |                      |
| HKD  | 432,000   | CGN New Energy Holdings Co Ltd                       | 83                 | 0.04                 |
| HKD  | 406,000   | Hong Kong Finance Investment Holding Group Ltd       | 39                 | 0.02                 |
| <b>Energy - alternate sources</b>  |           |  |                    |                      |
| HKD  | 1,820,000 | Concord New Energy Group Ltd <sup>*</sup>            | 76                 | 0.04                 |
| HKD  | 1,358,000 | Panda Green Energy Group Ltd                         | 24                 | 0.01                 |
| <b>Entertainment</b>   |           |  |                    |                      |
| HKD  | 1,028,000 | AGTech Holdings Ltd                                  | 50                 | 0.02                 |
| HKD  | 639,200   | SMI Holdings Group Ltd <sup>*/†</sup>                | 116                | 0.06                 |

| Ccy  | Holding   | Investment   | Fair Value USD'000 | % of net asset value |
|--|-----------|--|--------------------|----------------------|
| <b>Bermuda (30 June 2019: 1.66%) (cont)</b>  |           |  |                    |                      |
| <b>Environmental control</b>                 |           |  |                    |                      |
| SGD  | 270,200   | China Everbright Water Ltd                             | 40                 | 0.02                 |
| HKD  | 264,000   | China Water Affairs Group Ltd <sup>*</sup>             | 190                | 0.09                 |
| HKD  | 138,000   | Realord Group Holdings Ltd                             | 76                 | 0.03                 |
| <b>Gas</b>                                   |           |  |                    |                      |
| HKD  | 2,064,000 | Beijing Gas Blue Sky Holdings Ltd                      | 30                 | 0.01                 |
| <b>Home furnishings</b>                      |           |  |                    |                      |
| HKD  | 586,000   | Skyworth Group Ltd <sup>*</sup>                        | 164                | 0.08                 |
| <b>Internet</b>                              |           |  |                    |                      |
| HKD  | 7,052,000 | HengTen Networks Group Ltd                             | 131                | 0.06                 |
| <b>Iron &amp; steel</b>                      |           |  |                    |                      |
| HKD  | 384,000   | China Oriental Group Co Ltd                            | 105                | 0.05                 |
| <b>Media</b>                                 |           |  |                    |                      |
| CZK  | 27,399    | Central European Media Enterprises Ltd 'A'             | 100                | 0.05                 |
| <b>Oil &amp; gas</b>                         |           |  |                    |                      |
| HKD  | 918,400   | CITIC Resources Holdings Ltd                           | 30                 | 0.01                 |
| <b>Pharmaceuticals</b>                       |           |  |                    |                      |
| HKD  | 260,000   | China Grand Pharmaceutical and Healthcare Holdings Ltd | 183                | 0.09                 |
| HKD  | 1,092,000 | Sihuan Pharmaceutical Holdings Group Ltd               | 104                | 0.05                 |
| <b>Pipelines</b>                             |           |  |                    |                      |
| HKD  | 330,000   | Sinopec Kantons Holdings Ltd <sup>*</sup>              | 127                | 0.06                 |
| <b>Real estate investment &amp; services</b> |           |  |                    |                      |
| HKD  | 1,778,000 | Gemdale Properties & Investment Corp Ltd <sup>*</sup>  | 328                | 0.16                 |
| HKD  | 43,040    | HKC Holdings Ltd                                       | 25                 | 0.01                 |
| HKD  | 77,000    | Road King Infrastructure Ltd                           | 104                | 0.05                 |
| HKD  | 660,000   | Shanghai Industrial Urban Development Group Ltd        | 76                 | 0.04                 |
| HKD  | 722,000   | Skyfame Realty Holdings Ltd                            | 93                 | 0.04                 |
| HKD  | 460,000   | Zhuguang Holdings Group Co Ltd                         | 64                 | 0.03                 |
| <b>Retail</b>                                |           |  |                    |                      |
| HKD  | 703,000   | Pou Sheng International Holdings Ltd <sup>*</sup>      | 161                | 0.08                 |
| <b>Software</b>                              |           |  |                    |                      |
| HKD  | 3,796,000 | China Youzan Ltd                                       | 627                | 0.30                 |
| <b>Total Bermuda</b>                         |           |  | <b>4,103</b>       | <b>1.95</b>          |
| <b>Brazil (30 June 2019: 7.85%)</b>          |           |  |                    |                      |
| <b>Aerospace &amp; defence</b>               |           |  |                    |                      |
| BRL  | 228,671   | Embraer SA   | 337                | 0.16                 |
| <b>Agriculture</b>                           |           |  |                    |                      |
| BRL  | 32,610    | SLC Agricola SA  | 140                | 0.07                 |
| <b>Airlines</b>                              |           |  |                    |                      |
| BRL  | 90,720    | Azul SA (Pref)   | 332                | 0.16                 |
| BRL  | 50,120    | Gol Linhas Aereas Inteligentes SA (Pref)               | 170                | 0.08                 |
| <b>Apparel retailers</b>                     |           |  |                    |                      |
| BRL  | 87,763    | Grendene SA  | 117                | 0.06                 |
| BRL  | 33,519    | Guararapes Confecoos SA                                | 108                | 0.05                 |
| <b>Auto parts &amp; equipment</b>            |           |  |                    |                      |
| BRL  | 32,874    | Iochepe Maxion SA                                      | 81                 | 0.04                 |
| BRL  | 12,150    | Mahle-Metal Leve SA                                    | 40                 | 0.02                 |
| BRL  | 177,086   | Marcopolo SA (Pref)                                    | 94                 | 0.04                 |
| BRL  | 57,071    | Randon SA Implementos e Participacoes (Pref)           | 100                | 0.05                 |
| BRL  | 24,230    | Tupy SA  | 84                 | 0.04                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value USD'000 | % of net asset value |
|---|---------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b> |         |  |                    |                      |
| <b>Brazil (30 June 2019: 7.85%) (cont)</b>    |         |  |                    |                      |
| <b>Banks</b>                                  |         |  |                    |                      |
| BRL   | 35,268  | Banco ABC Brasil SA (Pref)                         | 90                 | 0.04                 |
| BRL   | 68,118  | Banco do Estado do Rio Grande do Sul SA (Pref) 'B' | 168                | 0.08                 |
| BRL   | 23,549  | Banco Inter SA Units                               | 177                | 0.08                 |
| BRL   | 98,300  | Banco Pan SA (Pref)                                | 158                | 0.08                 |
| <b>Building materials and fixtures</b>        |         |  |                    |                      |
| BRL   | 104,742 | Duratex SA   | 245                | 0.11                 |
| <b>Chemicals</b>                              |         |  |                    |                      |
| BRL   | 18,269  | Unipar Carbocloro SA (Pref)                        | 80                 | 0.04                 |
| <b>Commercial services</b>                    |         |  |                    |                      |
| BRL   | 24,199  | Anima Holding SA                                   | 108                | 0.05                 |
| BRL   | 108,935 | Cia de Locacao das Americas                        | 336                | 0.16                 |
| BRL   | 65,372  | EcoRodovias Infraestrutura e Logistica SA          | 154                | 0.07                 |
| BRL   | 42,203  | Movida Participacoes SA                            | 101                | 0.05                 |
| BRL   | 74,890  | Qualicorp Consultoria e Corretora de Seguros SA    | 396                | 0.19                 |
| BRL   | 82,662  | Santos Brasil Participacoes SA                     | 83                 | 0.04                 |
| BRL   | 18,591  | Ser Educacional SA                                 | 51                 | 0.02                 |
| BRL   | 91,006  | YDUQS Participacoes SA                             | 558                | 0.27                 |
| <b>Diversified financial services</b>         |         |  |                    |                      |
| BRL   | 18,208  | LOG Commercial Properties e Participacoes SA       | 109                | 0.05                 |
| <b>Electricity</b>                            |         |  |                    |                      |
| BRL   | 52,824  | AES Tiete Energia SA                               | 151                | 0.07                 |
| BRL   | 49,531  | Alupar Investimento SA                             | 216                | 0.10                 |
| BRL   | 61,535  | Cia Energetica de Sao Paulo (Pref) 'B'             | 325                | 0.15                 |
| BRL   | 2,600   | Cia Energetica do Ceara (Pref) 'A'                 | 27                 | 0.01                 |
| BRL   | 97,423  | EDP - Energias do Brasil SA                        | 309                | 0.15                 |
| BRL   | 52,683  | Eneva SA   | 432                | 0.21                 |
| BRL   | 76,478  | Light SA   | 231                | 0.11                 |
| BRL   | 73,315  | Transmissora Alianca de Energia Eletrica SA        | 375                | 0.18                 |
| <b>Energy - alternate sources</b>             |         |  |                    |                      |
| BRL   | 25,556  | Omega Geracao SA                                   | 175                | 0.08                 |
| BRL   | 56,613  | Sao Martinho SA                                    | 219                | 0.11                 |
| <b>Food</b>                                   |         |  |                    |                      |
| BRL   | 39,453  | Camil Alimentos SA                                 | 81                 | 0.04                 |
| BRL   | 28,227  | M Dias Branco SA                                   | 209                | 0.10                 |
| BRL   | 123,040 | Marfrig Global Foods SA                            | 282                | 0.13                 |
| BRL   | 85,736  | Minerva SA   | 205                | 0.10                 |
| <b>Healthcare services</b>                    |         |  |                    |                      |
| BRL   | 18,534  | Alliar Medicos A Frente SA                         | 35                 | 0.02                 |
| BRL   | 66,191  | Fleury SA  | 296                | 0.14                 |
| BRL   | 18,061  | Instituto Hermes Pardini SA                        | 73                 | 0.03                 |
| <b>Home builders</b>                          |         |  |                    |                      |
| BRL   | 33,125  | Even Construtora e Incorporadora SA                | 67                 | 0.03                 |
| BRL   | 103,118 | MRV Engenharia e Participacoes SA                  | 338                | 0.16                 |
| <b>Insurance</b>                              |         |  |                    |                      |
| BRL   | 85,982  | Odontoprev SA                                      | 223                | 0.11                 |
| BRL   | 25,856  | Wiz Solucoes e Corretagem de Seguros SA            | 50                 | 0.02                 |
| <b>Internet</b>                               |         |  |                    |                      |
| BRL   | 25,700  | Locaweb Servicos de Internet SA                    | 202                | 0.09                 |
| BRL   | 20,895  | Smiles Fidelidade SA                               | 56                 | 0.03                 |

| Ccy   | Holding | Investment  | Fair Value USD'000 | % of net asset value |
|---|---------|---|--------------------|----------------------|
| <b>Brazil (30 June 2019: 7.85%) (cont)</b>          |         |   |                    |                      |
| <b>Investment services</b>                          |         |   |                    |                      |
| BRL   | 74,967  | Bradespar SA (Pref)                                     | 498                | 0.24                 |
| <b>Iron &amp; steel</b>                             |         |   |                    |                      |
| BRL   | 13,975  | Cia Ferro Ligas da Bahia - FERBASA (Pref)               | 48                 | 0.02                 |
| BRL   | 237,417 | Metalurgica Gerdau SA (Pref)                            | 316                | 0.15                 |
| BRL   | 133,545 | Usinas Siderurgicas de Minas Gerais SA (Pref) 'A'       | 177                | 0.09                 |
| <b>Leisure time</b>                                 |         |   |                    |                      |
| BRL   | 44,117  | CVC Brasil Operadora e Agencia de Viagens SA            | 146                | 0.07                 |
| <b>Oil &amp; gas</b>                                |         |   |                    |                      |
| BRL   | 25,883  | Enauta Participacoes SA                                 | 49                 | 0.03                 |
| BRL   | 30,485  | Petro Rio SA  | 196                | 0.09                 |
| <b>Real estate investment &amp; services</b>        |         |   |                    |                      |
| BRL   | 44,027  | Aliansce Sonae Shopping Centers sa                      | 229                | 0.11                 |
| BRL   | 71,883  | BR Properties SA  | 117                | 0.05                 |
| BRL   | 23,415  | Construtora Tenda SA                                    | 132                | 0.06                 |
| BRL   | 93,792  | Cyrela Brazil Realty SA Empreendimentos e Participacoes | 390                | 0.18                 |
| BRL   | 31,353  | Ez Tec Empreendimentos e Participacoes SA               | 228                | 0.11                 |
| BRL   | 30,448  | Iguatemi Empresa de Shopping Centers SA                 | 185                | 0.09                 |
| BRL   | 11,172  | Jereissati Participacoes SA                             | 47                 | 0.02                 |
| BRL   | 80,895  | JHSF Participacoes SA                                   | 104                | 0.05                 |
| BRL   | 25,226  | Trisul SA   | 55                 | 0.03                 |
| <b>Retail</b>                                       |         |   |                    |                      |
| BRL   | 15,728  | Arezzo Industria e Comercio SA                          | 137                | 0.06                 |
| BRL   | 56,335  | BK Brasil Operacao e Assessoria a Restaurantes SA       | 118                | 0.06                 |
| BRL   | 31,900  | C&A Modas Ltda  | 60                 | 0.03                 |
| BRL   | 31,191  | Grupo Sbf Sa  | 186                | 0.09                 |
| BRL   | 36,974  | Marisa Lojas SA   | 56                 | 0.03                 |
| BRL   | 319,899 | Via Varejo S/A  | 892                | 0.42                 |
| BRL   | 27,200  | Vivara Participacoes SA                                 | 104                | 0.05                 |
| <b>Software</b>                                     |         |   |                    |                      |
| BRL   | 45,478  | Linx SA   | 210                | 0.10                 |
| BRL   | 151,923 | TOTVS SA  | 640                | 0.30                 |
| <b>Textile</b>                                      |         |   |                    |                      |
| BRL   | 48,545  | Cia Hering  | 127                | 0.06                 |
| <b>Transportation</b>                               |         |   |                    |                      |
| BRL   | 46,566  | Cosan Logistica SA                                      | 162                | 0.08                 |
| BRL   | 20,895  | JSL SA  | 88                 | 0.04                 |
| BRL   | 10,887  | Tegma Gestao Logistica SA                               | 46                 | 0.02                 |
| <b>Water</b>  |         |   |                    |                      |
| BRL   | 21,615  | Cia de Saneamento de Minas Gerais-COPASA                | 229                | 0.11                 |
| BRL   | 63,822  | Cia de Saneamento do Parana                             | 367                | 0.17                 |
| BRL   | 73,494  | Cia de Saneamento do Parana (Pref)                      | 84                 | 0.04                 |
| <b>Total Brazil</b>                                 |         |   | <b>15,417</b>      | <b>7.32</b>          |
| <b>British Virgin Islands (30 June 2019: 0.25%)</b> |         |   |                    |                      |
| <b>Internet</b>                                     |         |   |                    |                      |
| USD   | 15,661  | Despegar.com Corp                                       | 112                | 0.06                 |
| <b>Retail</b>                                       |         |   |                    |                      |
| USD   | 36,468  | Arcos Dorados Holdings Inc 'A'                          | 153                | 0.07                 |
| <b>Total British Virgin Islands</b>                 |         |   | <b>265</b>         | <b>0.13</b>          |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value USD'000 | % of net asset value |
|---|---------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b> |         |   |                    |                      |
| <b>Cayman Islands (30 June 2019: 8.51%)</b>   |         |   |                    |                      |
| <b>Advertising</b>                            |         |   |                    |                      |
| HKD   | 440,000 | NOVA Group Holdings Ltd <sup>^</sup>                        | 8                  | 0.00                 |
| HKD   | 398,000 | Weimob Inc <sup>^</sup>                                     | 500                | 0.24                 |
| <b>Apparel retailers</b>                      |         |   |                    |                      |
| HKD   | 302,000 | Cosmo Lady China Holdings Co Ltd                            | 19                 | 0.01                 |
| TWD   | 38,000  | Fulgent Sun International Holding Co Ltd <sup>^</sup>       | 135                | 0.06                 |
| HKD   | 56,000  | JNBY Design Ltd <sup>^</sup>                                | 56                 | 0.03                 |
| TWD   | 34,516  | Paiho Shih Holdings Corp                                    | 35                 | 0.02                 |
| HKD   | 91,500  | Texhong Textile Group Ltd                                   | 73                 | 0.03                 |
| <b>Auto manufacturers</b>                     |         |   |                    |                      |
| HKD   | 362,000 | Yadea Group Holdings Ltd <sup>^</sup>                       | 250                | 0.12                 |
| <b>Auto parts &amp; equipment</b>             |         |   |                    |                      |
| HKD   | 285,000 | Nexteer Automotive Group Ltd                                | 195                | 0.09                 |
| HKD   | 46,500  | Prinx Chengshan Cayman Holding Ltd                          | 47                 | 0.02                 |
| <b>Beverages</b>                              |         |   |                    |                      |
| HKD   | 374,500 | China Huiyuan Juice Group Ltd <sup>^</sup>                  | 1                  | 0.00                 |
| <b>Biotechnology</b>                          |         |   |                    |                      |
| HKD   | 106,000 | Asclepis Pharma Inc <sup>^</sup>                            | 44                 | 0.02                 |
| HKD   | 107,000 | Essex Bio-technology Ltd                                    | 76                 | 0.04                 |
| TWD   | 39,769  | Tanvex BioPharma Inc  | 65                 | 0.03                 |
| <b>Building materials and fixtures</b>        |         |   |                    |                      |
| HKD   | 155,221 | Asia Cement China Holdings Corp                             | 152                | 0.07                 |
| TWD   | 27,000  | Global Lighting Technologies Inc <sup>^</sup>               | 116                | 0.06                 |
| <b>Chemicals</b>                              |         |   |                    |                      |
| HKD   | 136,600 | China Lumena New Materials Corp <sup>^</sup>                | -                  | 0.00                 |
| USD   | 2,861   | Daqo New Energy Corp ADR                                    | 212                | 0.10                 |
| HKD   | 464,000 | Dongyue Group Ltd <sup>^</sup>                              | 189                | 0.09                 |
| HKD   | 506,000 | Fufeng Group Ltd  | 161                | 0.08                 |
| <b>Commercial services</b>                    |         |   |                    |                      |
| USD   | 6,982   | Bright Scholar Education Holdings Ltd ADR                   | 55                 | 0.03                 |
| HKD   | 253,000 | CAR Inc   | 76                 | 0.04                 |
| HKD   | 108,500 | China Aircraft Leasing Group Holdings Ltd                   | 88                 | 0.04                 |
| HKD   | 117,000 | China Beststudy Education Group                             | 55                 | 0.03                 |
| HKD   | 204,000 | China Kepei Education Group Ltd                             | 164                | 0.08                 |
| HKD   | 504,000 | China Maple Leaf Educational Systems Ltd <sup>^</sup>       | 153                | 0.07                 |
| HKD   | 255,000 | China New Higher Education Group Ltd                        | 168                | 0.08                 |
| HKD   | 170,000 | China Xinhua Education Group Ltd                            | 56                 | 0.03                 |
| HKD   | 309,000 | Fu Shou Yuan International Group Ltd                        | 283                | 0.13                 |
| HKD   | 652,000 | Hope Education Group Co Ltd                                 | 223                | 0.11                 |
| HKD   | 161,600 | Huifu Payment Ltd   | 48                 | 0.02                 |
| HKD   | 270,000 | Minsheng Education Group Co Ltd                             | 37                 | 0.02                 |
| USD   | 19,207  | OneSmart International Education Group Ltd ADR              | 75                 | 0.03                 |
| HKD   | 12,200  | Renrui Human Resources Technology Holdings Ltd <sup>^</sup> | 49                 | 0.02                 |
| HKD   | 43,000  | Scholar Education Group <sup>^</sup>                        | 88                 | 0.04                 |
| HKD   | 508,000 | Tianjin Port Development Holdings Ltd <sup>^</sup>          | 35                 | 0.02                 |
| HKD   | 369,000 | Tianli Education International Holdings Ltd                 | 259                | 0.12                 |
| HKD   | 224,000 | Wisdom Education International Holdings Co Ltd              | 92                 | 0.04                 |
| TWD   | 106,813 | Wisdom Marine Lines Co Ltd                                  | 90                 | 0.04                 |
| <b>Computers</b>                              |         |   |                    |                      |
| TWD   | 38,553  | Bizlink Holding Inc   | 274                | 0.13                 |
| HKD   | 174,000 | Camsing International Holding Ltd <sup>^</sup>              | 21                 | 0.01                 |

| Ccy  | Holding   | Investment  | Fair Value USD'000 | % of net asset value |
|--|-----------|---|--------------------|----------------------|
| <b>Cayman Islands (30 June 2019: 8.51%) (cont)</b> |           |   |                    |                      |
| <b>Cosmetics &amp; personal care</b>               |           |   |                    |                      |
| TWD  | 15,297    | Chilitina Holding Ltd   | 113                | 0.05                 |
| <b>Distribution &amp; wholesale</b>                |           |   |                    |                      |
| HKD  | 150,000   | Inspur International Ltd <sup>^</sup>                             | 51                 | 0.02                 |
| HKD  | 67,000    | Mulsanne Group Holding Ltd  | 64                 | 0.03                 |
| <b>Diversified financial services</b>              |           |   |                    |                      |
| USD  | 19,750    | 360 Finance Inc ADR   | 211                | 0.10                 |
| HKD  | 45,500    | China Renaissance Holdings Ltd                                    | 69                 | 0.03                 |
| USD  | 36,167    | FinVolution Group ADR   | 65                 | 0.03                 |
| HKD  | 4,304,000 | Glory Sun Financial Group Ltd                                     | 153                | 0.07                 |
| HKD  | 382,000   | National Agricultural Holdings Ltd <sup>^</sup>                   | -                  | 0.00                 |
| USD  | 47,576    | Qudian Inc ADR  | 81                 | 0.04                 |
| HKD  | 90,000    | Sheng Ye Capital Ltd <sup>^</sup>                                 | 74                 | 0.04                 |
| USD  | 7,406     | Yintech Investment Holdings Ltd ADR                               | 45                 | 0.02                 |
| HKD  | 612,500   | Yixin Group Ltd <sup>^</sup>                                      | 150                | 0.07                 |
| <b>Electrical components &amp; equipment</b>       |           |   |                    |                      |
| HKD  | 178,000   | Chaowei Power Holdings Ltd  | 79                 | 0.04                 |
| HKD  | 138,000   | China High Speed Transmission Equipment Group Co Ltd <sup>^</sup> | 80                 | 0.04                 |
| HKD  | 225,965   | Tianneng Power International Ltd <sup>^</sup>                     | 385                | 0.18                 |
| HKD  | 2,361,000 | Trony Solar Holdings Co Ltd <sup>^</sup>                          | -                  | 0.00                 |
| <b>Electronics</b>                                 |           |   |                    |                      |
| TWD  | 53,104    | Casetek Holdings Ltd <sup>^</sup>                                 | 118                | 0.06                 |
| TWD  | 27,838    | Concraft Holding Co Ltd <sup>^</sup>                              | 106                | 0.05                 |
| TWD  | 80,000    | General Interface Solution Holding Ltd                            | 305                | 0.14                 |
| HKD  | 130,000   | Q Technology Group Co Ltd   | 169                | 0.08                 |
| HKD  | 1,200,000 | Tongda Group Holdings Ltd   | 71                 | 0.03                 |
| TWD  | 107,000   | TPK Holding Co Ltd  | 169                | 0.08                 |
| HKD  | 524,000   | Truly International Holdings Ltd                                  | 55                 | 0.03                 |
| HKD  | 178,000   | Wasion Holdings Ltd   | 57                 | 0.03                 |
| <b>Energy - alternate sources</b>                  |           |   |                    |                      |
| HKD  | 202,462   | Canvest Environmental Protection Group Co Ltd <sup>^</sup>        | 89                 | 0.04                 |
| HKD  | 181,000   | China Everbright Greentech Ltd <sup>^</sup>                       | 71                 | 0.04                 |
| HKD  | 4,632,000 | GCL-Poly Energy Holdings Ltd <sup>^</sup>                         | 131                | 0.06                 |
| USD  | 11,791    | JinkoSolar Holding Co Ltd ADR                                     | 209                | 0.10                 |
| <b>Engineering &amp; construction</b>              |           |   |                    |                      |
| HKD  | 353,000   | Wison Engineering Services Co Ltd                                 | 36                 | 0.02                 |
| <b>Entertainment</b>                               |           |   |                    |                      |
| HKD  | 112,000   | CA Cultural Technology Group Ltd                                  | 29                 | 0.01                 |
| HKD  | 406,000   | Haichang Ocean Park Holdings Ltd <sup>^</sup>                     | 24                 | 0.01                 |
| HKD  | 34,700    | IMAX China Holding Inc  | 51                 | 0.03                 |
| <b>Environmental control</b>                       |           |   |                    |                      |
| HKD  | 1,090,000 | CT Environmental Group Ltd <sup>^</sup>                           | 34                 | 0.02                 |
| <b>Food</b>  |           |   |                    |                      |
| HKD  | 1,262,000 | China Forestry Holdings Co <sup>^</sup>                           | -                  | 0.00                 |
| HKD  | 729,000   | China Modern Dairy Holdings Ltd <sup>^</sup>                      | 82                 | 0.04                 |
| HKD  | 473,249   | COFCO Meat Holdings Ltd <sup>^</sup>                              | 156                | 0.07                 |
| HKD  | 197,500   | Zhou Hei Ya International Holdings Co Ltd                         | 169                | 0.08                 |
| <b>Gas</b>   |           |   |                    |                      |
| HKD  | 328,000   | Towngas China Co Ltd  | 148                | 0.07                 |
| <b>Healthcare products</b>                         |           |   |                    |                      |
| TWD  | 16,000    | Ginko International Co Ltd  | 79                 | 0.04                 |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value USD'000 | % of net asset value |
|--|-----------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b>      |           |  |                    |                      |
| <b>Cayman Islands (30 June 2019: 8.51%) (cont)</b> |           |  |                    |                      |
| <b>Healthcare products (cont)</b>                  |           |  |                    |                      |
| HKD  | 904,000   | Lifetech Scientific Corp                               | 285                | 0.13                 |
| TWD  | 26,261    | Pharmally International Holding Co Ltd <sup>^</sup>    | 146                | 0.07                 |
| <b>Healthcare services</b>                         |           |  |                    |                      |
| HKD  | 287,500   | China Resources Medical Holdings Co Ltd <sup>^</sup>   | 164                | 0.08                 |
| <b>Home furnishings</b>                            |           |  |                    |                      |
| USD  | 6,574     | Huami Corp ADR   | 81                 | 0.04                 |
| HKD  | 237,333   | TCL Electronics Holdings Ltd                           | 116                | 0.05                 |
| <b>Hotels</b>                                      |           |  |                    |                      |
| USD  | 3,673     | GreenTree Hospitality Group Ltd ADR                    | 50                 | 0.02                 |
| <b>Household goods &amp; home construction</b>     |           |  |                    |                      |
| HKD  | 253,000   | Youyuan International Holdings Ltd <sup>^</sup>        | 7                  | 0.00                 |
| <b>Insurance</b>                                   |           |  |                    |                      |
| USD  | 14,266    | Fanhua Inc ADR   | 285                | 0.14                 |
| <b>Internet</b>                                    |           |  |                    |                      |
| USD  | 17,584    | 21Vianet Group Inc ADR                                 | 419                | 0.20                 |
| HKD  | 145,400   | Maoyan Entertainment                                   | 222                | 0.11                 |
| USD  | 10,099    | Sohu.com Ltd ADR <sup>^</sup>                          | 93                 | 0.04                 |
| USD  | 37,154    | Uxin Ltd ADR   | 53                 | 0.03                 |
| HKD  | 58,600    | Wise Talent Information Technology Co Ltd <sup>^</sup> | 130                | 0.06                 |
| <b>Iron &amp; steel</b>                            |           |  |                    |                      |
| HKD  | 332,000   | Tiangong International Co Ltd                          | 107                | 0.05                 |
| <b>Leisure time</b>                                |           |  |                    |                      |
| HKD  | 255,000   | Glory Sun Land Group Ltd                               | 15                 | 0.01                 |
| USD  | 8,526     | Niu Technologies ADR                                   | 136                | 0.06                 |
| <b>Machinery, construction &amp; mining</b>        |           |  |                    |                      |
| HKD  | 630,000   | Lonking Holdings Ltd                                   | 191                | 0.09                 |
| HKD  | 344,000   | Sany Heavy Equipment International Holdings Co Ltd     | 159                | 0.08                 |
| <b>Mining</b>                                      |           |  |                    |                      |
| HKD  | 336,000   | China Metal Resources Utilization Ltd                  | 22                 | 0.01                 |
| HKD  | 478,400   | China Zhongwang Holdings Ltd                           | 90                 | 0.04                 |
| HKD  | 829,000   | Jinchuan Group International Resources Co Ltd          | 71                 | 0.04                 |
| <b>Oil &amp; gas services</b>                      |           |  |                    |                      |
| HKD  | 220,518   | CIMC Enric Holdings Ltd                                | 87                 | 0.04                 |
| <b>Pharmaceuticals</b>                             |           |  |                    |                      |
| USD  | 7,592     | 111 Inc ADR  | 48                 | 0.02                 |
| HKD  | 107,902   | China Shineway Pharmaceutical Group Ltd                | 71                 | 0.04                 |
| HKD  | 172,000   | Consun Pharmaceutical Group Ltd                        | 71                 | 0.03                 |
| HKD  | 103,000   | Dawnrays Pharmaceutical Holdings Ltd                   | 12                 | 0.01                 |
| HKD  | 2,932,000 | Hua Han Health Industry Holdings Ltd <sup>^</sup>      | 87                 | 0.04                 |
| HKD  | 107,000   | IVD Medical Holding Ltd                                | 43                 | 0.02                 |
| HKD  | 72,500    | Lee's Pharmaceutical Holdings Ltd                      | 39                 | 0.02                 |
| TWD  | 107,860   | Taigen Biopharmaceuticals Holdings Ltd <sup>^</sup>    | 91                 | 0.04                 |
| <b>Pipelines</b>                                   |           |  |                    |                      |
| HKD  | 111,500   | China Tian Lun Gas Holdings Ltd                        | 85                 | 0.04                 |
| <b>Real estate investment &amp; services</b>       |           |  |                    |                      |
| HKD  | 87,000    | Aoyuan Healthy Life Group Co <sup>^</sup>              | 89                 | 0.04                 |
| HKD  | 103,000   | C&D International Investment Group Ltd                 | 160                | 0.08                 |
| HKD  | 255,000   | Central China Real Estate Ltd                          | 119                | 0.06                 |
| HKD  | 424,000   | China Merchants Land Ltd                               | 65                 | 0.03                 |
| HKD  | 555,400   | China SCE Group Holdings Ltd                           | 241                | 0.12                 |

| Ccy   | Holding   | Investment  | Fair Value USD'000 | % of net asset value |
|---|-----------|---|--------------------|----------------------|
| <b>Cayman Islands (30 June 2019: 8.51%) (cont)</b>  |           |   |                    |                      |
| <b>Real estate investment &amp; services (cont)</b> |           |   |                    |                      |
| HKD   | 162,000   | China Vast Industrial Urban Development Co Ltd          | 70                 | 0.03                 |
| HKD   | 107,000   | Colour Life Services Group Co Ltd <sup>^</sup>          | 51                 | 0.03                 |
| HKD   | 472,000   | Cosmopolitan International Holdings Ltd                 | 80                 | 0.04                 |
| HKD   | 91,000    | DaFa Properties Group Ltd                               | 48                 | 0.02                 |
| HKD   | 275,000   | Dexin China Holdings Co Ltd <sup>^</sup>                | 112                | 0.05                 |
| HKD   | 156,300   | E-House China Enterprise Holdings Ltd                   | 182                | 0.09                 |
| HKD   | 216,000   | Ever Sunshine Lifestyle Services Group Ltd              | 334                | 0.16                 |
| HKD   | 489,000   | Fantasia Holdings Group Co Ltd                          | 91                 | 0.04                 |
| HKD   | 285,000   | Greenland Hong Kong Holdings Ltd                        | 101                | 0.05                 |
| HKD   | 391,000   | Guorui Properties Ltd                                   | 59                 | 0.03                 |
| HKD   | 444,000   | Jiayuan International Group Ltd <sup>^</sup>            | 183                | 0.09                 |
| HKD   | 174,000   | Jingrui Holdings Ltd                                    | 50                 | 0.02                 |
| HKD   | 102,000   | JY Grandmark Holdings Ltd                               | 42                 | 0.02                 |
| HKD   | 12,500    | Kaisa Prosperity Holdings Ltd                           | 51                 | 0.02                 |
| HKD   | 352,000   | LVGEM China Real Estate Investment Co Ltd <sup>^</sup>  | 107                | 0.05                 |
| HKD   | 49,000    | Powerlong Commercial Management Holdings Ltd            | 113                | 0.05                 |
| HKD   | 358,000   | Redco Properties Group Ltd                              | 165                | 0.08                 |
| HKD   | 326,000   | Redsun Properties Group Ltd <sup>^</sup>                | 107                | 0.05                 |
| HKD   | 196,000   | Ronshine China Holdings Ltd <sup>^</sup>                | 172                | 0.08                 |
| HKD   | 142,000   | Times Neighborhood Holdings Ltd                         | 193                | 0.09                 |
| HKD   | 111,000   | Xinji Shaxi Group Co Ltd <sup>^</sup>                   | 40                 | 0.02                 |
| HKD   | 144,000   | Yincheng International Holding Co Ltd <sup>^</sup>      | 43                 | 0.02                 |
| <b>Retail</b>                                       |           |   |                    |                      |
| HKD   | 253,000   | 361 Degrees International Ltd <sup>^</sup>              | 33                 | 0.02                 |
| HKD   | 1,040,000 | Boshiwa International Holding Ltd <sup>^</sup> **       | -                  | 0.00                 |
| HKD   | 1,052,000 | China Dongxiang Group Co Ltd                            | 94                 | 0.04                 |
| HKD   | 245,500   | China Harmony New Energy Auto Holding Ltd <sup>^</sup>  | 122                | 0.06                 |
| HKD   | 148,000   | China Lilang Ltd  | 79                 | 0.04                 |
| HKD   | 130,000   | China Meidong Auto Holdings Ltd                         | 319                | 0.15                 |
| HKD   | 369,000   | China ZhengTong Auto Services Holdings Ltd <sup>^</sup> | 53                 | 0.02                 |
| TWD   | 29,768    | Gourmet Master Co Ltd                                   | 103                | 0.05                 |
| HKD   | 243,500   | Grand Baoxin Auto Group Ltd                             | 37                 | 0.02                 |
| HKD   | 112,000   | Jiumaojiu International Holdings Ltd                    | 193                | 0.09                 |
| HKD   | 151,960   | Lifestyle China Group Ltd                               | 36                 | 0.02                 |
| HKD   | 242,000   | Shirble Department Store Holdings China Ltd             | 26                 | 0.01                 |
| HKD   | 148,500   | Xiabuxiabu Catering Management China Holdings Co Ltd    | 146                | 0.07                 |
| HKD   | 375,500   | Xtep International Holdings Ltd                         | 125                | 0.06                 |
| <b>Semiconductors</b>                               |           |   |                    |                      |
| TWD   | 19,000    | Alchip Technologies Ltd                                 | 322                | 0.15                 |
| TWD   | 23,000    | Parade Technologies Ltd                                 | 766                | 0.36                 |
| TWD   | 14,000    | ShunSin Technology Holding Ltd                          | 52                 | 0.03                 |
| <b>Software</b>                                     |           |   |                    |                      |
| USD   | 10,458    | Bitauto Holdings Ltd ADR                                | 166                | 0.08                 |
| HKD   | 692,000   | Chinasoft International Ltd <sup>^</sup>                | 378                | 0.18                 |
| HKD   | 92,000    | Homeland Interactive Technology Ltd                     | 34                 | 0.02                 |
| HKD   | 136,000   | iDreamSky Technology Holdings Ltd                       | 87                 | 0.04                 |
| HKD   | 280,000   | IGG Inc <sup>^</sup>                                    | 229                | 0.11                 |
| HKD   | 151,000   | Mobvista Inc  | 87                 | 0.04                 |
| HKD   | 70,500    | NetDragon Websoft Holdings Ltd                          | 198                | 0.09                 |
| USD   | 17,836    | Qutoutiao Inc ADR <sup>^</sup>                          | 53                 | 0.02                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment                               | Fair Value USD'000 | % of net asset value |
|--|------------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b>      |            |  |                    |                      |
| <b>Cayman Islands (30 June 2019: 8.51%) (cont)</b> |            |  |                    |                      |
| <b>Telecommunications</b>                          |            |  |                    |                      |
| HKD  | 725,000    | Meitu Inc                                | 142                | 0.07                 |
| <b>Textile</b>                                     |            |  |                    |                      |
| HKD  | 529,000    | China Longevity Group Co Ltd*            | -                  | 0.00                 |
| HKD  | 330,685    | Xingda International Holdings Ltd        | 64                 | 0.03                 |
| <b>Transportation</b>                              |            |  |                    |                      |
| HKD  | 267,112    | China Logistics Property Holdings Co Ltd | 114                | 0.05                 |
| <b>Total Cayman Islands</b>                        |            |  | <b>19,303</b>      | <b>9.16</b>          |
| <b>Chile (30 June 2019: 1.50%)</b>                 |            |  |                    |                      |
| <b>Banks</b>                                       |            |  |                    |                      |
| CLP  | 344,151    | Grupo Security SA                        | 62                 | 0.03                 |
| CLP  | 51,522,442 | Itau CorpBanca Chile SA                  | 139                | 0.07                 |
| <b>Beverages</b>                                   |            |  |                    |                      |
| CLP  | 124,432    | Vina Concha y Toro SA                    | 194                | 0.09                 |
| <b>Computers</b>                                   |            |  |                    |                      |
| CLP  | 149,240    | SONDA SA                                 | 98                 | 0.05                 |
| <b>Electricity</b>                                 |            |  |                    |                      |
| CLP  | 973,427    | AES Gener SA                             | 140                | 0.07                 |
| CLP  | 171,457    | Engie Energia Chile SA                   | 230                | 0.11                 |
| <b>Food</b>  |            |  |                    |                      |
| CLP  | 840,485    | SMU SA                                   | 155                | 0.07                 |
| <b>Holding companies - diversified operations</b>  |            |  |                    |                      |
| CLP  | 11,348     | Inversiones La Construccion SA           | 76                 | 0.04                 |
| <b>Iron &amp; steel</b>                            |            |  |                    |                      |
| CLP  | 22,188     | CAP SA                                   | 144                | 0.07                 |
| <b>Real estate investment &amp; services</b>       |            |  |                    |                      |
| CLP  | 190,564    | Parque Arauco SA                         | 346                | 0.16                 |
| <b>Retail</b>                                      |            |  |                    |                      |
| CLP  | 29,429     | Forus SA                                 | 36                 | 0.01                 |
| CLP  | 243,324    | Ripley Corp SA                           | 79                 | 0.04                 |
| <b>Transportation</b>                              |            |  |                    |                      |
| CLP  | 2,831,932  | Cia Sud Americana de Vapores SA          | 65                 | 0.03                 |
| <b>Water</b>                                       |            |  |                    |                      |
| CLP  | 130,517    | Inversiones Aguas Metropolitanas SA      | 112                | 0.05                 |
| <b>Total Chile</b>                                 |            |  | <b>1,876</b>       | <b>0.89</b>          |
| <b>Colombia (30 June 2019: 0.23%)</b>              |            |  |                    |                      |
| <b>Banks</b>                                       |            |  |                    |                      |
| COP  | 28,526     | Corp Financiera Colombiana SA            | 212                | 0.10                 |
| <b>Building materials and fixtures</b>             |            |  |                    |                      |
| COP  | 145,480    | Cementos Argos SA                        | 132                | 0.06                 |
| COP  | 85,915     | Grupo Argos SA                           | 228                | 0.11                 |
| <b>Total Colombia</b>                              |            |  | <b>572</b>         | <b>0.27</b>          |
| <b>Cyprus (30 June 2019: 0.06%)</b>                |            |  |                    |                      |
| <b>Banks</b>                                       |            |  |                    |                      |
| RUB  | 37,788     | TCS Group Holding Plc RegS GDR           | 762                | 0.36                 |
| <b>Total Cyprus</b>                                |            |  | <b>762</b>         | <b>0.36</b>          |
| <b>Czech Republic (30 June 2019: 0.05%)</b>        |            |  |                    |                      |

| Ccy  | Holding | Investment                                    | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>Egypt (30 June 2019: 0.59%)</b>           |         |   |                    |                      |
| <b>Diversified financial services</b>        |         |   |                    |                      |
| EGP  | 214,802 | Egyptian Financial Group-Hermes Holding Co    | 186                | 0.09                 |
| <b>Food</b>                                  |         |   |                    |                      |
| EGP  | 111,989 | Juhayna Food Industries                       | 52                 | 0.02                 |
| <b>Healthcare services</b>                   |         |   |                    |                      |
| EGP  | 427,106 | Cleopatra Hospital                            | 139                | 0.07                 |
| <b>Pharmaceuticals</b>                       |         |   |                    |                      |
| EGP  | 130,720 | Ibsinsa Pharma SAE                            | 74                 | 0.03                 |
| <b>Real estate investment &amp; services</b> |         |   |                    |                      |
| EGP  | 178,551 | Heliopolis Housing                            | 64                 | 0.03                 |
| EGP  | 358,129 | Medinet Nasr Housing                          | 61                 | 0.03                 |
| EGP  | 686,384 | Palm Hills Developments SAE                   | 49                 | 0.02                 |
| EGP  | 93,421  | Six of October Development & Investment       | 52                 | 0.03                 |
| EGP  | 350,466 | Talaat Moustafa Group                         | 127                | 0.06                 |
| <b>Telecommunications</b>                    |         |   |                    |                      |
| EGP  | 110,658 | Telecom Egypt Co                              | 91                 | 0.04                 |
| <b>Textile</b>                               |         |   |                    |                      |
| EGP  | 97,453  | Oriental Weavers                              | 33                 | 0.02                 |
| <b>Total Egypt</b>                           |         |   | <b>928</b>         | <b>0.44</b>          |
| <b>Greece (30 June 2019: 0.75%)</b>          |         |   |                    |                      |
| <b>Airlines</b>                              |         |   |                    |                      |
| EUR  | 9,427   | Aegean Airlines SA^                           | 42                 | 0.02                 |
| <b>Banks</b>                                 |         |   |                    |                      |
| EUR  | 439,610 | Alpha Bank AE                                 | 327                | 0.16                 |
| EUR  | 850,588 | Eurobank Ergasias Services and Holdings SA    | 390                | 0.18                 |
| EUR  | 172,801 | National Bank of Greece SA                    | 242                | 0.11                 |
| EUR  | 90,678  | Piraeus Bank SA^                              | 160                | 0.08                 |
| <b>Commercial services</b>                   |         |   |                    |                      |
| EUR  | 2,429   | Piraeus Port Authority SA                     | 47                 | 0.02                 |
| <b>Cosmetics &amp; personal care</b>         |         |   |                    |                      |
| EUR  | 10,364  | Sarantis SA                                   | 95                 | 0.05                 |
| <b>Diversified financial services</b>        |         |   |                    |                      |
| EUR  | 18,698  | Hellenic Exchanges - Athens Stock Exchange SA | 67                 | 0.03                 |
| <b>Electricity</b>                           |         |   |                    |                      |
| EUR  | 40,442  | Holding Co ADMIE IPTO SA                      | 103                | 0.05                 |
| EUR  | 32,977  | Public Power Corp SA^                         | 128                | 0.06                 |
| <b>Energy - alternate sources</b>            |         |   |                    |                      |
| EUR  | 15,445  | Terna Energy SA                               | 167                | 0.08                 |
| <b>Engineering &amp; construction</b>        |         |   |                    |                      |
| EUR  | 29,628  | Mytilineos SA                                 | 242                | 0.12                 |
| <b>Real estate investment &amp; services</b> |         |   |                    |                      |
| EUR  | 18,254  | GEK Terna Holding Real Estate Construction SA | 124                | 0.06                 |
| EUR  | 23,191  | LAMDA Development SA^                         | 156                | 0.07                 |
| <b>Water</b>                                 |         |   |                    |                      |
| EUR  | 14,624  | Athens Water Supply & Sewage Co SA            | 114                | 0.05                 |
| <b>Total Greece</b>                          |         |   | <b>2,404</b>       | <b>1.14</b>          |
| <b>Hong Kong (30 June 2019: 0.99%)</b>       |         |   |                    |                      |
| <b>Apparel retailers</b>                     |         |   |                    |                      |
| HKD  | 134,200 | Fuguiniao Co Ltd "H"                          | -                  | 0.00                 |
| HKD  | 382,000 | HOSA International Ltd*                       | -                  | 0.00                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value USD'000 | % of net asset value |
|---|-----------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b> |           |  |                    |                      |
| <b>Hong Kong (30 June 2019: 0.99%) (cont)</b> |           |  |                    |                      |
| <b>Chemicals</b>                              |           |  |                    |                      |
| HKD   | 370,000   | Silver Grant International Holdings Group Ltd <sup>^</sup>       | 46                 | 0.02                 |
| <b>Coal</b>                                   |           |  |                    |                      |
| HKD   | 752,000   | Shougang Fushan Resources Group Ltd <sup>^</sup>                 | 157                | 0.07                 |
| <b>Commercial services</b>                    |           |  |                    |                      |
| HKD   | 2,056,000 | Anxin-China Holdings Ltd <sup>^</sup>                            | -                  | 0.00                 |
| <b>Diversified financial services</b>         |           |  |                    |                      |
| HKD   | 327,000   | Genertec Universal Medical Group Co Ltd <sup>^</sup>             | 198                | 0.09                 |
| HKD   | 537,539   | Shoucheng Holdings Ltd <sup>^</sup>                              | 106                | 0.05                 |
| <b>Leisure time</b>                           |           |  |                    |                      |
| HKD   | 712,000   | China Travel International Investment Hong Kong Ltd <sup>^</sup> | 101                | 0.05                 |
| <b>Mining</b>                                 |           |  |                    |                      |
| HKD   | 816,000   | MMG Ltd <sup>^</sup>   | 169                | 0.08                 |
| <b>Packaging &amp; containers</b>             |           |  |                    |                      |
| HKD   | 196,000   | CPMC Holdings Ltd  | 74                 | 0.03                 |
| <b>Pharmaceuticals</b>                        |           |  |                    |                      |
| HKD   | 87,000    | Beijing Tong Ren Tang Chinese Medicine Co Ltd <sup>^</sup>       | 117                | 0.06                 |
| HKD   | 323,000   | China Animal Healthcare Ltd <sup>^</sup>                         | -                  | 0.00                 |
| <b>Real estate investment &amp; services</b>  |           |  |                    |                      |
| HKD   | 547,000   | China Overseas Grand Oceans Group Ltd                            | 308                | 0.15                 |
| HKD   | 1,496,000 | China South City Holdings Ltd                                    | 153                | 0.07                 |
| HKD   | 246,000   | GR Properties Ltd  | 47                 | 0.02                 |
| HKD   | 675,000   | Poly Property Group Co Ltd                                       | 203                | 0.10                 |
| <b>Real estate investment trusts</b>          |           |  |                    |                      |
| HKD   | 186,000   | China Merchants Commercial Real Estate Investment Trust (REIT)   | 66                 | 0.03                 |
| HKD   | 529,000   | Yuexiu Real Estate Investment Trust (REIT) <sup>^</sup>          | 241                | 0.12                 |
| <b>Telecommunications</b>                     |           |  |                    |                      |
| HKD   | 1,018,400 | China Fiber Optic Network System Group Ltd <sup>^</sup>          | -                  | 0.00                 |
| <b>Total Hong Kong</b>                        |           |  | <b>1,986</b>       | <b>0.94</b>          |
| <b>Hungary (30 June 2019: 0.13%)</b>          |           |  |                    |                      |
| <b>Diversified financial services</b>         |           |  |                    |                      |
| HUF   | 64,409    | Opus Global Nyrt <sup>^</sup>                                    | 53                 | 0.02                 |
| <b>Telecommunications</b>                     |           |  |                    |                      |
| HUF   | 154,986   | Magyar Telekom Telecommunications Plc                            | 188                | 0.09                 |
| <b>Total Hungary</b>                          |           |  | <b>241</b>         | <b>0.11</b>          |
| <b>India (30 June 2019: 15.06%)</b>           |           |  |                    |                      |
| <b>Agriculture</b>                            |           |  |                    |                      |
| INR   | 3,577     | Godfrey Phillips India Ltd                                       | 48                 | 0.02                 |
| INR   | 25,126    | Godrej Industries Ltd  | 139                | 0.07                 |
| <b>Airlines</b>                               |           |  |                    |                      |
| INR   | 46,909    | SpiceJet Ltd   | 31                 | 0.01                 |
| <b>Apparel retailers</b>                      |           |  |                    |                      |
| INR   | 9,866     | Bata India Ltd   | 171                | 0.08                 |
| INR   | 4,891     | KPR Mill Ltd   | 31                 | 0.02                 |
| INR   | 15,930    | Relaxo Footwears Ltd   | 134                | 0.06                 |
| INR   | 5,964     | TCNS Clothing Co Ltd   | 27                 | 0.01                 |
| <b>Auto manufacturers</b>                     |           |  |                    |                      |
| INR   | 378,069   | Ashok Leyland Ltd  | 235                | 0.11                 |

| Ccy  | Holding | Investment  | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>India (30 June 2019: 15.06%) (cont)</b> |         |   |                    |                      |
| <b>Auto parts &amp; equipment</b>          |         |   |                    |                      |
| INR  | 83,032  | Apollo Tyres Ltd                                    | 119                | 0.06                 |
| INR  | 28,309  | Balkrishna Industries Ltd                           | 473                | 0.22                 |
| INR  | 5,203   | Ceat Ltd  | 63                 | 0.03                 |
| INR  | 11,031  | Endurance Technologies Ltd                          | 127                | 0.06                 |
| INR  | 3,799   | Gulf Oil Lubricants India Ltd                       | 29                 | 0.01                 |
| INR  | 30,887  | Mahindra CIE Automotive Ltd                         | 48                 | 0.02                 |
| INR  | 20,836  | Minda Industries Ltd                                | 76                 | 0.04                 |
| INR  | 17,055  | Sundram Fasteners Ltd                               | 84                 | 0.04                 |
| INR  | 5,963   | Timken India Ltd                                    | 75                 | 0.04                 |
| INR  | 1,462   | WABCO India Ltd                                     | 133                | 0.06                 |
| <b>Banks</b>                               |         |   |                    |                      |
| INR  | 46,820  | AU Small Finance Bank Ltd                           | 337                | 0.16                 |
| INR  | 97,754  | City Union Bank Ltd                                 | 157                | 0.07                 |
| INR  | 48,738  | DCB Bank Ltd  | 49                 | 0.02                 |
| INR  | 484,951 | Federal Bank Ltd                                    | 327                | 0.16                 |
| INR  | 675,256 | IDFC First Bank Ltd                                 | 230                | 0.11                 |
| INR  | 107,162 | Karur Vysya Bank Ltd                                | 48                 | 0.02                 |
| INR  | 117,358 | RBL Bank Ltd  | 270                | 0.13                 |
| INR  | 597,081 | Yes Bank Ltd <sup>^</sup>                           | 147                | 0.07                 |
| <b>Beverages</b>                           |         |   |                    |                      |
| INR  | 17,895  | CCL Products India Ltd                              | 55                 | 0.03                 |
| INR  | 17,762  | Radico Khaitan Ltd                                  | 88                 | 0.04                 |
| INR  | 23,031  | Varun Beverages Ltd                                 | 208                | 0.10                 |
| <b>Biotechnology</b>                       |         |   |                    |                      |
| INR  | 8,663   | Kaveri Seed Co Ltd                                  | 66                 | 0.03                 |
| <b>Building materials and fixtures</b>     |         |   |                    |                      |
| INR  | 2,969   | Amber Enterprises India Ltd                         | 57                 | 0.03                 |
| INR  | 6,388   | Birla Corp Ltd                                      | 49                 | 0.02                 |
| INR  | 6,983   | Blue Star Ltd                                       | 46                 | 0.02                 |
| INR  | 14,001  | Carborundum Universal Ltd                           | 52                 | 0.02                 |
| INR  | 1,334   | Cera Sanitaryware Ltd                               | 39                 | 0.02                 |
| INR  | 15,145  | Dalmia Bharat Ltd                                   | 135                | 0.06                 |
| INR  | 10,215  | Finolex Industries Ltd                              | 67                 | 0.03                 |
| INR  | 18,166  | HeidelbergCement India Ltd                          | 43                 | 0.02                 |
| INR  | 59,605  | India Cements Ltd                                   | 101                | 0.05                 |
| INR  | 6,480   | JK Cement Ltd                                       | 118                | 0.06                 |
| INR  | 2,075   | Johnson Controls-Hitachi Air Conditioning India Ltd | 62                 | 0.03                 |
| INR  | 19,725  | Kajaria Ceramics Ltd                                | 103                | 0.05                 |
| INR  | 18,754  | Ramco Cements Ltd                                   | 158                | 0.08                 |
| INR  | 32,512  | Voltas Ltd  | 235                | 0.11                 |
| <b>Chemicals</b>                           |         |   |                    |                      |
| INR  | 13,433  | Aarti Industries Ltd                                | 166                | 0.08                 |
| INR  | 3,180   | Akzo Nobel India Ltd                                | 77                 | 0.04                 |
| INR  | 4,792   | Atul Ltd  | 289                | 0.14                 |
| INR  | 3,349   | BASF India Ltd                                      | 50                 | 0.02                 |
| INR  | 3,506   | Bayer CropScience Ltd                               | 276                | 0.13                 |
| INR  | 32,491  | Chambal Fertilizers and Chemicals Ltd               | 61                 | 0.03                 |
| INR  | 21,478  | Coromandel International Ltd                        | 215                | 0.10                 |
| INR  | 10,409  | Deepak Nitrite Ltd                                  | 65                 | 0.03                 |
| INR  | 20,437  | EID Parry India Ltd                                 | 75                 | 0.04                 |
| INR  | 2,720   | Galaxy Surfactants Ltd                              | 53                 | 0.02                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                  | Fair Value USD'000 | % of net asset value |
|---|---------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b> |         |   |                    |                      |
| <b>India (30 June 2019: 15.06%) (cont)</b>    |         |   |                    |                      |
| <b>Chemicals (cont)</b>                       |         |   |                    |                      |
| INR   | 1,030   | GMM Pfaudler Ltd                            | 56                 | 0.03                 |
| INR   | 8,360   | Gujarat Fluorochemicals Ltd                 | 39                 | 0.02                 |
| INR   | 6,603   | Linde India Ltd                             | 54                 | 0.03                 |
| INR   | 3,781   | Navin Fluorine International Ltd            | 81                 | 0.04                 |
| INR   | 18,231  | PI Industries Ltd                           | 363                | 0.17                 |
| INR   | 12,386  | Rallis India Ltd                            | 45                 | 0.02                 |
| INR   | 7,927   | Shilpa Medicare Ltd                         | 50                 | 0.02                 |
| INR   | 4,367   | SRF Ltd                                     | 209                | 0.10                 |
| INR   | 16,932  | Tata Chemicals Ltd                          | 70                 | 0.03                 |
| INR   | 8,386   | Vinati Organics Ltd                         | 107                | 0.05                 |
| <b>Commercial services</b>                    |         |   |                    |                      |
| INR   | 6,068   | Coforge Ltd                                 | 113                | 0.05                 |
| INR   | 4,088   | CRISIL Ltd                                  | 88                 | 0.04                 |
| INR   | 67,960  | Gujarat Pipavav Port Ltd                    | 68                 | 0.03                 |
| INR   | 19,996  | Quess Corp Ltd                              | 97                 | 0.05                 |
| <b>Computers</b>                              |         |   |                    |                      |
| INR   | 13,212  | Mindtree Ltd                                | 162                | 0.08                 |
| INR   | 26,261  | Mphasis Ltd                                 | 306                | 0.14                 |
| INR   | 10,682  | Persistent Systems Ltd                      | 90                 | 0.04                 |
| INR   | 82,956  | Redington India Ltd                         | 96                 | 0.05                 |
| INR   | 5,449   | Tata Elxsi Ltd                              | 65                 | 0.03                 |
| <b>Cosmetics &amp; personal care</b>          |         |   |                    |                      |
| INR   | 901     | Aarti Surfactants Ltd                       | 6                  | 0.00                 |
| INR   | 18,185  | Bajaj Consumer Care Ltd                     | 35                 | 0.02                 |
| INR   | 2,063   | Gillette India Ltd                          | 136                | 0.06                 |
| <b>Distribution &amp; wholesale</b>           |         |   |                    |                      |
| INR   | 44,642  | Adani Enterprises Ltd                       | 92                 | 0.04                 |
| <b>Diversified financial services</b>         |         |   |                    |                      |
| INR   | 8,911   | Aavas Financiers Ltd                        | 158                | 0.08                 |
| INR   | 11,583  | Can Fin Homes Ltd                           | 52                 | 0.02                 |
| INR   | 62,997  | Cholamandalam Investment and Finance Co Ltd | 158                | 0.08                 |
| INR   | 8,242   | CreditAccess Grameen Ltd                    | 57                 | 0.03                 |
| INR   | 148,878 | Edelweiss Financial Services Ltd            | 124                | 0.06                 |
| INR   | 19,190  | ICICI Securities Ltd                        | 119                | 0.06                 |
| INR   | 254,171 | IDFC Ltd                                    | 62                 | 0.03                 |
| INR   | 41,420  | IIFL Finance Ltd                            | 41                 | 0.02                 |
| INR   | 6,878   | IIFL Wealth Management Ltd                  | 93                 | 0.04                 |
| INR   | 88,313  | Indiabulls Housing Finance Ltd              | 242                | 0.12                 |
| INR   | 59,085  | Indiabulls Ventures Ltd                     | 92                 | 0.04                 |
| INR   | 65,503  | JM Financial Ltd                            | 61                 | 0.03                 |
| INR   | 100,262 | Mahindra & Mahindra Financial Services Ltd  | 223                | 0.11                 |
| INR   | 67,368  | Manappuram Finance Ltd                      | 135                | 0.06                 |
| INR   | 10,371  | Motilal Oswal Financial Services Ltd        | 81                 | 0.04                 |
| INR   | 7,991   | Multi Commodity Exchange of India Ltd       | 136                | 0.06                 |
| INR   | 37,007  | Nippon Life India Asset Management Ltd      | 154                | 0.07                 |
| INR   | 18,484  | PNB Housing Finance Ltd                     | 51                 | 0.02                 |
| INR   | 4,318   | Spandana Sphoorty Financial                 | 31                 | 0.02                 |
| INR   | 8,471   | Sundaram Finance Ltd                        | 163                | 0.08                 |
| INR   | 4,480   | Tata Investment Corp Ltd                    | 46                 | 0.02                 |
| INR   | 9,419   | Ujivan Financial Services Ltd               | 27                 | 0.01                 |

| Ccy  | Holding | Investment                        | Fair Value USD'000 | % of net asset value |
|--|---------|-----------------------------------|--------------------|----------------------|
| <b>India (30 June 2019: 15.06%) (cont)</b>   |         |                                   |                    |                      |
| <b>Diversified financial services (cont)</b> |         |                                   |                    |                      |
| INR  | 188,803 | Vakrangee Ltd                     | 88                 | 0.04                 |
| <b>Electrical components &amp; equipment</b> |         |                                   |                    |                      |
| INR  | 6,552   | Amara Raja Batteries Ltd          | 56                 | 0.03                 |
| INR  | 273,930 | Bharat Heavy Electricals Ltd      | 130                | 0.06                 |
| INR  | 64,253  | Exide Industries Ltd              | 126                | 0.06                 |
| INR  | 21,139  | Finolex Cables Ltd                | 80                 | 0.04                 |
| INR  | 13,224  | KEI Industries Ltd                | 61                 | 0.03                 |
| INR  | 16,166  | Orient Electric Ltd               | 44                 | 0.02                 |
| INR  | 42,184  | V-Guard Industries Ltd            | 95                 | 0.04                 |
| <b>Electricity</b>                           |         |                                   |                    |                      |
| INR  | 254,673 | Adani Power Ltd                   | 122                | 0.06                 |
| INR  | 19,615  | CESC Ltd                          | 162                | 0.08                 |
| INR  | 15,044  | Indian Energy Exchange Ltd        | 36                 | 0.02                 |
| INR  | 96,568  | JSW Energy Ltd                    | 60                 | 0.03                 |
| INR  | 19,366  | KEC International Ltd             | 69                 | 0.03                 |
| INR  | 12,768  | Mahanagar Gas Ltd                 | 178                | 0.08                 |
| INR  | 360,494 | Tata Power Co Ltd                 | 214                | 0.10                 |
| INR  | 36,028  | Torrent Power Ltd                 | 152                | 0.07                 |
| <b>Electronics</b>                           |         |                                   |                    |                      |
| INR  | 19,312  | Graphite India Ltd                | 47                 | 0.02                 |
| INR  | 3,253   | HEG Ltd                           | 35                 | 0.02                 |
| INR  | 9,462   | Polycab India Ltd                 | 99                 | 0.05                 |
| <b>Engineering &amp; construction</b>        |         |                                   |                    |                      |
| INR  | 10,806  | Dilip Buildcon Ltd                | 39                 | 0.02                 |
| INR  | 44,004  | Engineers India Ltd               | 44                 | 0.02                 |
| INR  | 5,188   | GE Power India Ltd                | 31                 | 0.01                 |
| INR  | 207,865 | GMR Infrastructure Ltd            | 55                 | 0.03                 |
| INR  | 46,907  | IRB Infrastructure Developers Ltd | 55                 | 0.03                 |
| INR  | 11,304  | Kalpataru Power Transmission Ltd  | 32                 | 0.01                 |
| INR  | 8,028   | L&T Technology Services Ltd       | 137                | 0.06                 |
| INR  | 144,146 | NBCC India Ltd                    | 44                 | 0.02                 |
| INR  | 18,951  | PNC Infratech Ltd                 | 36                 | 0.02                 |
| <b>Entertainment</b>                         |         |                                   |                    |                      |
| INR  | 119,920 | Chennai Super Kings Cricket*      | -                  | 0.00                 |
| INR  | 12,750  | Inox Leisure Ltd                  | 38                 | 0.02                 |
| INR  | 11,668  | PVR Ltd                           | 155                | 0.07                 |
| <b>Food</b>                                  |         |                                   |                    |                      |
| INR  | 10,784  | Avanti Feeds Ltd                  | 72                 | 0.03                 |
| INR  | 37,039  | Balrampur Chini Mills Ltd         | 66                 | 0.03                 |
| INR  | 16,395  | KRBL Ltd                          | 53                 | 0.03                 |
| <b>Forest products &amp; paper</b>           |         |                                   |                    |                      |
| INR  | 8,394   | Century Textiles & Industries Ltd | 33                 | 0.02                 |
| <b>Gas</b>                                   |         |                                   |                    |                      |
| INR  | 52,937  | Gujarat Gas Ltd                   | 223                | 0.10                 |
| INR  | 41,176  | Gujarat State Petronet Ltd        | 121                | 0.06                 |
| <b>Hand &amp; machine tools</b>              |         |                                   |                    |                      |
| INR  | 2,397   | Schaeffler India Ltd              | 113                | 0.05                 |
| <b>Healthcare services</b>                   |         |                                   |                    |                      |
| INR  | 28,857  | Apollo Hospitals Enterprise Ltd   | 516                | 0.25                 |
| INR  | 9,375   | Dr Lal PathLabs Ltd               | 194                | 0.09                 |
| INR  | 147,251 | Fortis Healthcare Ltd             | 238                | 0.11                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b>  |         |   |                    |                      |
| <b>India (30 June 2019: 15.06%) (cont)</b>     |         |   |                    |                      |
| <b>Healthcare services (cont)</b>              |         |   |                    |                      |
| INR  | 4,115   | Metropolis Healthcare Ltd                 | 74                 | 0.04                 |
| INR  | 21,234  | Suven Pharmaceuticals Ltd                 | 132                | 0.06                 |
| INR  | 32,393  | Syngene International Ltd                 | 172                | 0.08                 |
| <b>Home builders</b>                           |         |   |                    |                      |
| INR  | 14,562  | Sobha Ltd                                 | 44                 | 0.02                 |
| <b>Home furnishings</b>                        |         |   |                    |                      |
| INR  | 8,989   | Bajaj Electricals Ltd                     | 47                 | 0.02                 |
| INR  | 151,957 | Crompton Greaves Consumer Electricals Ltd | 480                | 0.23                 |
| INR  | 756     | Dixon Technologies India Ltd              | 58                 | 0.03                 |
| INR  | 5,456   | Symphony Ltd                              | 63                 | 0.03                 |
| INR  | 1,046   | TTK Prestige Ltd                          | 75                 | 0.03                 |
| <b>Hotels</b>                                  |         |   |                    |                      |
| INR  | 47,013  | EIH Ltd                                   | 39                 | 0.02                 |
| INR  | 157,467 | Indian Hotels Co Ltd                      | 167                | 0.08                 |
| <b>Household goods &amp; home construction</b> |         |   |                    |                      |
| INR  | 27,570  | Jyothy Labs Ltd                           | 43                 | 0.02                 |
| <b>Insurance</b>                               |         |   |                    |                      |
| INR  | 50,045  | Max Financial Services Ltd                | 359                | 0.17                 |
| <b>Internet</b>                                |         |   |                    |                      |
| INR  | 12,010  | Just Dial Ltd                             | 64                 | 0.03                 |
| INR  | 3,455   | TeamLease Services Ltd                    | 77                 | 0.04                 |
| <b>Iron &amp; steel</b>                        |         |   |                    |                      |
| INR  | 129,495 | Jindal Steel & Power Ltd                  | 277                | 0.13                 |
| INR  | 14,212  | MOIL Ltd                                  | 26                 | 0.01                 |
| <b>Machinery - diversified</b>                 |         |   |                    |                      |
| INR  | 21,264  | Cummins India Ltd                         | 111                | 0.05                 |
| INR  | 910     | Lakshmi Machine Works Ltd                 | 34                 | 0.02                 |
| INR  | 9,580   | Thermax Ltd                               | 96                 | 0.04                 |
| <b>Marine transportation</b>                   |         |   |                    |                      |
| INR  | 10,541  | Cochin Shipyard Ltd                       | 42                 | 0.02                 |
| <b>Media</b>                                   |         |   |                    |                      |
| INR  | 120,628 | TV18 Broadcast Ltd                        | 54                 | 0.03                 |
| <b>Metal fabricate/ hardware</b>               |         |   |                    |                      |
| INR  | 13,685  | AIA Engineering Ltd                       | 291                | 0.14                 |
| INR  | 1,777   | APL Apollo Tubes Ltd                      | 37                 | 0.02                 |
| INR  | 21,849  | Astral Poly Technik Ltd                   | 276                | 0.13                 |
| INR  | 23,948  | Cholamandalam Financial Hold              | 94                 | 0.04                 |
| INR  | 12,544  | Mishra Dhatu Nigam Ltd                    | 36                 | 0.02                 |
| INR  | 24,110  | Tube Investments of India Ltd             | 142                | 0.07                 |
| <b>Mining</b>                                  |         |   |                    |                      |
| INR  | 140,368 | National Aluminium Co Ltd                 | 59                 | 0.03                 |
| <b>Miscellaneous manufacturers</b>             |         |   |                    |                      |
| INR  | 19,737  | Escorts Ltd                               | 272                | 0.13                 |
| INR  | 2,163   | Indiamart InterMesh Ltd                   | 67                 | 0.03                 |
| INR  | 12,121  | Supreme Industries Ltd                    | 181                | 0.09                 |
| INR  | 11,511  | VIP Industries Ltd                        | 39                 | 0.02                 |
| <b>Oil &amp; gas</b>                           |         |   |                    |                      |
| INR  | 70,413  | Oil India Ltd                             | 87                 | 0.04                 |
| <b>Pharmaceuticals</b>                         |         |   |                    |                      |
| INR  | 6,816   | Ajanta Pharma Ltd                         | 128                | 0.06                 |

| Ccy  | Holding   | Investment                          | Fair Value USD'000 | % of net asset value |
|--|-----------|-------------------------------------|--------------------|----------------------|
| <b>India (30 June 2019: 15.06%) (cont)</b>   |           |                                     |                    |                      |
| <b>Pharmaceuticals (cont)</b>                |           |                                     |                    |                      |
| INR  | 15,443    | Alembic Pharmaceuticals Ltd         | 187                | 0.09                 |
| INR  | 1,723     | AstraZeneca Pharma India Ltd        | 81                 | 0.04                 |
| INR  | 35,415    | Emami Ltd                           | 104                | 0.05                 |
| INR  | 11,071    | Eris Lifesciences Ltd               | 67                 | 0.03                 |
| INR  | 9,685     | FDC Ltd                             | 36                 | 0.02                 |
| INR  | 43,361    | Glenmark Pharmaceuticals Ltd        | 259                | 0.12                 |
| INR  | 41,065    | Granules India Ltd                  | 110                | 0.05                 |
| INR  | 5,932     | JB Chemicals & Pharmaceuticals Ltd  | 56                 | 0.03                 |
| INR  | 22,525    | Jubilant Life Sciences Ltd          | 196                | 0.09                 |
| INR  | 9,803     | Laurus Labs Ltd                     | 67                 | 0.03                 |
| INR  | 29,001    | Natco Pharma Ltd                    | 242                | 0.12                 |
| INR  | 1,234     | Procter + Gamble Health Ltd         | 66                 | 0.03                 |
| INR  | 1,732     | Sanofi India Ltd                    | 181                | 0.09                 |
| INR  | 14,954    | Strides Pharma Science Ltd          | 81                 | 0.04                 |
| INR  | 23,901    | Sun Pharma Advanced Research Co Ltd | 51                 | 0.02                 |
| INR  | 9,946     | Wockhardt Ltd                       | 37                 | 0.02                 |
| <b>Real estate investment &amp; services</b> |           |                                     |                    |                      |
| INR  | 19,836    | Godrej Properties Ltd               | 228                | 0.11                 |
| INR  | 30,448    | Hemisphere Properties India Ltd*    | 62                 | 0.03                 |
| INR  | 59,997    | Indiabulls Real Estate Ltd          | 39                 | 0.02                 |
| INR  | 7,048     | NESCO Ltd                           | 40                 | 0.02                 |
| INR  | 17,263    | Oberoi Realty Ltd                   | 84                 | 0.04                 |
| INR  | 19,691    | Phoenix Mills Ltd                   | 152                | 0.07                 |
| INR  | 44,846    | Prestige Estates Projects Ltd       | 124                | 0.06                 |
| INR  | 17,434    | Sunteck Realty Ltd                  | 44                 | 0.02                 |
| <b>Retail</b>                                |           |                                     |                    |                      |
| INR  | 57,439    | Aditya Birla Fashion and Retail Ltd | 95                 | 0.05                 |
| INR  | 16,978    | Future Lifestyle Fashions Ltd       | 33                 | 0.02                 |
| INR  | 47,334    | Future Retail Ltd                   | 81                 | 0.04                 |
| INR  | 17,607    | Rajesh Exports Ltd                  | 109                | 0.05                 |
| INR  | 2,715     | V-Mart Retail Ltd                   | 63                 | 0.03                 |
| INR  | 12,462    | Westlife Development Ltd            | 51                 | 0.02                 |
| <b>Software</b>                              |           |                                     |                    |                      |
| INR  | 37,229    | Hexaware Technologies Ltd           | 164                | 0.08                 |
| <b>Storage &amp; warehousing</b>             |           |                                     |                    |                      |
| INR  | 24,351    | Aegis Logistics Ltd                 | 57                 | 0.03                 |
| <b>Telecommunications</b>                    |           |                                     |                    |                      |
| INR  | 43,064    | Sterlite Technologies Ltd           | 63                 | 0.03                 |
| INR  | 21,934    | Tata Communications Ltd             | 177                | 0.08                 |
| INR  | 2,762,826 | Vodafone Idea Ltd                   | 388                | 0.19                 |
| <b>Textile</b>                               |           |                                     |                    |                      |
| INR  | 4,791     | Vardhman Textiles Ltd               | 41                 | 0.02                 |
| INR  | 82,367    | Welspun India Ltd                   | 41                 | 0.02                 |
| <b>Transportation</b>                        |           |                                     |                    |                      |
| INR  | 1,708     | Blue Dart Express Ltd               | 46                 | 0.02                 |
| INR  | 15,681    | Great Eastern Shipping Co Ltd       | 44                 | 0.02                 |
| <b>Total India</b>                           |           |                                     | <b>23,790</b>      | <b>11.29</b>         |
| <b>Indonesia (30 June 2019: 2.35%)</b>       |           |                                     |                    |                      |
| <b>Agriculture</b>                           |           |                                     |                    |                      |
| IDR  | 137,200   | Astra Agro Lestari Tbk PT           | 79                 | 0.04                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding    | Investment  | Fair Value USD'000 | % of net asset value |
|---|------------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b> |            |   |                    |                      |
| <b>Indonesia (30 June 2019: 2.35%) (cont)</b> |            |   |                    |                      |
| <b>Agriculture (cont)</b>                     |            |   |                    |                      |
| IDR   | 1,461,900  | Japfa Comfeed Indonesia Tbk PT                        | 121                | 0.05                 |
| IDR   | 1,030,300  | Perusahaan Perkebunan London Sumatra Indonesia Tbk PT | 60                 | 0.03                 |
| IDR   | 1,122,100  | Sawit Sumbermas Sarana Tbk PT                         | 61                 | 0.03                 |
| <b>Auto parts &amp; equipment</b>             |            |   |                    |                      |
| IDR   | 656,000    | Selamat Sempurna Tbk PT                               | 48                 | 0.02                 |
| <b>Banks</b>                                  |            |   |                    |                      |
| IDR   | 622,400    | Bank BTPN Syariah Tbk PT                              | 138                | 0.06                 |
| IDR   | 681,600    | Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT  | 36                 | 0.02                 |
| IDR   | 995,200    | Bank Pembangunan Daerah Jawa Timur Tbk PT             | 35                 | 0.02                 |
| IDR   | 1,248,100  | Bank Tabungan Negara Persero Tbk PT                   | 109                | 0.05                 |
| <b>Building materials and fixtures</b>        |            |   |                    |                      |
| IDR   | 2,789,600  | Waskita Beton Precast Tbk PT                          | 38                 | 0.02                 |
| <b>Coal</b>                                   |            |   |                    |                      |
| IDR   | 1,159,500  | Bukit Asam Tbk PT                                     | 164                | 0.08                 |
| IDR   | 19,551,300 | Bumi Resources Tbk PT                                 | 68                 | 0.03                 |
| IDR   | 132,500    | Indo Tambangraya Megah Tbk PT                         | 66                 | 0.03                 |
| IDR   | 3,030,100  | Sekawan Intipratama*                                  | -                  | 0.00                 |
| IDR   | 11,734,200 | Trada Alam Minera Tbk PT*                             | 29                 | 0.02                 |
| <b>Commercial services</b>                    |            |   |                    |                      |
| IDR   | 2,430,400  | Pelayaran Tamarin Samudra Tbk PT                      | 11                 | 0.01                 |
| <b>Distribution &amp; wholesale</b>           |            |   |                    |                      |
| IDR   | 549,000    | AKR Corporindo Tbk PT                                 | 98                 | 0.05                 |
| <b>Diversified financial services</b>         |            |   |                    |                      |
| IDR   | 1,774,900  | Pacific Strategic Financial Tbk PT                    | 105                | 0.05                 |
| IDR   | 479,000    | Pool Advista Indonesia Tbk PT*                        | 2                  | 0.00                 |
| <b>Engineering &amp; construction</b>         |            |   |                    |                      |
| IDR   | 732,100    | Jasa Marga Persero Tbk PT                             | 226                | 0.11                 |
| IDR   | 882,499    | PP Persero Tbk PT                                     | 54                 | 0.02                 |
| IDR   | 1,530,400  | Waskita Karya Persero Tbk PT                          | 76                 | 0.04                 |
| IDR   | 1,003,782  | Wijaya Karya Persero Tbk PT                           | 84                 | 0.04                 |
| <b>Environmental control</b>                  |            |   |                    |                      |
| IDR   | 33,597,200 | Hanson International Tbk PT*                          | 83                 | 0.04                 |
| <b>Food</b>                                   |            |   |                    |                      |
| IDR   | 15,035,100 | Inti Agri Resources Tbk PT*                           | 37                 | 0.02                 |
| <b>Forest products &amp; paper</b>            |            |   |                    |                      |
| IDR   | 335,000    | Pabrik Kertas Tjiwi Kimia Tbk PT                      | 121                | 0.06                 |
| <b>Insurance</b>                              |            |   |                    |                      |
| IDR   | 4,148,800  | Panin Financial Tbk PT                                | 53                 | 0.02                 |
| <b>Media</b>                                  |            |   |                    |                      |
| IDR   | 377,900    | Link Net Tbk PT                                       | 59                 | 0.03                 |
| IDR   | 1,288,500  | Media Nusantara Citra Tbk PT                          | 82                 | 0.04                 |
| IDR   | 863,500    | Nusantara Properti International                      | 17                 | 0.01                 |
| IDR   | 1,900,200  | Surya Citra Media Tbk PT                              | 155                | 0.07                 |
| <b>Mining</b>                                 |            |   |                    |                      |
| IDR   | 2,630,492  | Aneka Tambang Tbk                                     | 111                | 0.05                 |
| <b>Oil &amp; gas</b>                          |            |   |                    |                      |
| IDR   | 1,734,766  | Medco Energi Internasional Tbk PT                     | 55                 | 0.03                 |
| IDR   | 3,586,200  | Sugih Energy Tbk PT*                                  | 1                  | 0.00                 |

| Ccy   | Holding    | Investment                                   | Fair Value USD'000 | % of net asset value |
|---|------------|--|--------------------|----------------------|
| <b>Indonesia (30 June 2019: 2.35%) (cont)</b> |            |  |                    |                      |
| <b>Pharmaceuticals</b>                        |            |  |                    |                      |
| IDR   | 1,076,300  | Industri Jamu Dan Farmasi Sido Muncul Tbk PT | 92                 | 0.04                 |
| <b>Real estate investment &amp; services</b>  |            |  |                    |                      |
| IDR   | 2,548,600  | Bumi Serpong Damai Tbk PT                    | 132                | 0.06                 |
| IDR   | 3,245,666  | Ciputra Development Tbk PT                   | 139                | 0.07                 |
| IDR   | 11,469,088 | Lippo Karawaci Tbk PT                        | 137                | 0.07                 |
| IDR   | 5,717,800  | Pakuwon Jati Tbk PT                          | 166                | 0.08                 |
| IDR   | 4,136,400  | Puradelta Lestari Tbk PT                     | 50                 | 0.02                 |
| IDR   | 9,462,000  | Rimo International Lestari Tbk PT*           | 25                 | 0.01                 |
| IDR   | 2,653,500  | Sitara Proptendo Tbk PT*                     | 26                 | 0.01                 |
| IDR   | 3,305,600  | Summarecon Agung Tbk PT                      | 135                | 0.06                 |
| <b>Retail</b>                                 |            |  |                    |                      |
| IDR   | 750,600    | Bintang Oto Global Tbk PT                    | 73                 | 0.03                 |
| IDR   | 460,500    | Erajaya Swasembada Tbk PT                    | 41                 | 0.02                 |
| IDR   | 795,700    | Matahari Department Store Tbk PT             | 90                 | 0.04                 |
| IDR   | 2,736,400  | Mitra Adiperkasa Tbk PT                      | 149                | 0.07                 |
| IDR   | 804,900    | Ramayana Lestari Sentosa Tbk PT              | 34                 | 0.02                 |
| <b>Telecommunications</b>                     |            |  |                    |                      |
| IDR   | 408,200    | Indosat Tbk PT                               | 67                 | 0.03                 |
| IDR   | 1,355,900  | Inovisi Infracom Tbk Pt*                     | -                  | 0.00                 |
| IDR   | 3,292,300  | Tower Bersama Infrastructure Tbk PT          | 255                | 0.12                 |
| <b>Total Indonesia</b>                        |            |  | <b>4,093</b>       | <b>1.94</b>          |
| <b>Jersey (30 June 2019: 0.05%)</b>           |            |  |                    |                      |
| <b>Building materials and fixtures</b>        |            |  |                    |                      |
| HKD   | 688,000    | West China Cement Ltd                        | 125                | 0.06                 |
| <b>Total Jersey</b>                           |            |  | <b>125</b>         | <b>0.06</b>          |
| <b>Luxembourg (30 June 2019: 0.29%)</b>       |            |  |                    |                      |
| <b>Agriculture</b>                            |            |  |                    |                      |
| USD   | 34,351     | Adecoagro SA                                 | 149                | 0.07                 |
| <b>Commercial services</b>                    |            |  |                    |                      |
| USD   | 10,291     | Corp America Airports SA                     | 22                 | 0.01                 |
| <b>Telecommunications</b>                     |            |  |                    |                      |
| PLN   | 40,603     | PLAY Communications SA                       | 312                | 0.15                 |
| <b>Total Luxembourg</b>                       |            |  | <b>483</b>         | <b>0.23</b>          |
| <b>Malaysia (30 June 2019: 3.09%)</b>         |            |  |                    |                      |
| <b>Agriculture</b>                            |            |  |                    |                      |
| MYR   | 46,008     | British American Tobacco Malaysia Bhd        | 116                | 0.06                 |
| MYR   | 558,600    | FGV Holdings Bhd                             | 130                | 0.06                 |
| MYR   | 356,900    | Leong Hup International Bhd                  | 63                 | 0.03                 |
| <b>Airlines</b>                               |            |  |                    |                      |
| MYR   | 447,800    | AirAsia Group Bhd                            | 91                 | 0.04                 |
| <b>Auto manufacturers</b>                     |            |  |                    |                      |
| MYR   | 258,800    | DRB-Hicom Bhd                                | 103                | 0.05                 |
| MYR   | 79,300     | UMW Holdings Bhd                             | 47                 | 0.02                 |
| <b>Banks</b>                                  |            |  |                    |                      |
| MYR   | 301,900    | Alliance Bank Malaysia Bhd                   | 153                | 0.07                 |
| MYR   | 172,700    | BIMB Holdings Bhd                            | 138                | 0.07                 |
| <b>Chemicals</b>                              |            |  |                    |                      |
| MYR   | 131,900    | Lotte Chemical Titan Holding Bhd             | 55                 | 0.03                 |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment                             | Fair Value USD'000 | % of net asset value |
|---|-----------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b>     |           |  |                    |                      |
| <b>Malaysia (30 June 2019: 3.09%) (cont)</b>      |           |  |                    |                      |
| <b>Chemicals (cont)</b>                           |           |  |                    |                      |
| MYR   | 70,900    | Scientex BHD                           | 147                | 0.07                 |
| <b>Commercial services</b>                        |           |  |                    |                      |
| MYR   | 276,500   | MMC Corp Bhd                           | 47                 | 0.02                 |
| MYR   | 409,370   | Serba Dinamik Holdings Bhd             | 158                | 0.08                 |
| <b>Computers</b>                                  |           |  |                    |                      |
| MYR   | 171,533   | Globetronics Technology BHD            | 85                 | 0.04                 |
| MYR   | 110,400   | Pentamaster Corp Bhd                   | 133                | 0.06                 |
| <b>Diversified financial services</b>             |           |  |                    |                      |
| MYR   | 27,950    | AEON Credit Service M Bhd              | 62                 | 0.03                 |
| MYR   | 203,750   | Bursa Malaysia Bhd                     | 346                | 0.16                 |
| MYR   | 537,050   | Malaysia Building Society Bhd          | 78                 | 0.04                 |
| <b>Electricity</b>                                |           |  |                    |                      |
| MYR   | 428,500   | Malakoff Corp Bhd                      | 91                 | 0.04                 |
| <b>Engineering &amp; construction</b>             |           |  |                    |                      |
| MYR   | 519,000   | Ekovest BHD                            | 62                 | 0.03                 |
| MYR   | 187,400   | Frontken Corp Bhd                      | 110                | 0.05                 |
| MYR   | 637,300   | Malaysian Resources Corp Bhd           | 70                 | 0.04                 |
| MYR   | 148,315   | Sunway Construction Group Bhd          | 65                 | 0.03                 |
| <b>Entertainment</b>                              |           |  |                    |                      |
| MYR   | 248,900   | Berjaya Sports Toto Bhd                | 128                | 0.06                 |
| MYR   | 223,500   | Magnum Bhd                             | 115                | 0.05                 |
| <b>Food</b>                                       |           |  |                    |                      |
| MYR   | 85,500    | Guan Chong Bhd                         | 53                 | 0.02                 |
| <b>Healthcare services</b>                        |           |  |                    |                      |
| MYR   | 657,600   | KPJ Healthcare Bhd                     | 129                | 0.06                 |
| <b>Holding companies - diversified operations</b> |           |  |                    |                      |
| MYR   | 25,300    | Malaysian Pacific Industries Bhd       | 65                 | 0.03                 |
| MYR   | 82,800    | Mega First Corp BHD                    | 121                | 0.06                 |
| <b>Insurance</b>                                  |           |  |                    |                      |
| MYR   | 67,700    | Syarikat Takaful Malaysia Keluarga Bhd | 70                 | 0.03                 |
| <b>Internet</b>                                   |           |  |                    |                      |
| MYR   | 754,600   | My EG Services Bhd                     | 250                | 0.12                 |
| <b>Machinery - diversified</b>                    |           |  |                    |                      |
| MYR   | 61,900    | ViTrox Corp Bhd                        | 132                | 0.06                 |
| <b>Miscellaneous manufacturers</b>                |           |  |                    |                      |
| MYR   | 136,200   | ATA IMS Bhd                            | 40                 | 0.02                 |
| MYR   | 195,800   | Cahaya Mata Sarawak Bhd                | 71                 | 0.03                 |
| MYR   | 185,300   | Kossan Rubber Industries               | 368                | 0.18                 |
| MYR   | 212,700   | SKP Resources Bhd                      | 67                 | 0.03                 |
| MYR   | 241,887   | Supermax Corp Bhd                      | 452                | 0.21                 |
| MYR   | 424,250   | VS Industry Bhd                        | 96                 | 0.05                 |
| <b>Oil &amp; gas services</b>                     |           |  |                    |                      |
| MYR   | 2,303,000 | Sapura Energy Bhd                      | 51                 | 0.03                 |
| MYR   | 824,277   | Velesto Energy Bhd                     | 28                 | 0.01                 |
| <b>Real estate investment &amp; services</b>      |           |  |                    |                      |
| MYR   | 311,200   | Eco World Development Group Bhd        | 30                 | 0.02                 |
| MYR   | 395,100   | IOI Properties Group Bhd               | 90                 | 0.04                 |
| MYR   | 302,275   | Mah Sing Group Bhd                     | 38                 | 0.02                 |
| MYR   | 165,882   | Matrix Concepts Holdings Bhd           | 70                 | 0.03                 |
| MYR   | 832,200   | Sime Darby Property Bhd                | 132                | 0.06                 |

| Ccy   | Holding | Investment                                       | Fair Value USD'000 | % of net asset value |
|---|---------|--|--------------------|----------------------|
| <b>Malaysia (30 June 2019: 3.09%) (cont)</b>        |         |  |                    |                      |
| <b>Real estate investment &amp; services (cont)</b> |         |  |                    |                      |
| MYR   | 547,700 | SP Setia Bhd Group                               | 108                | 0.05                 |
| MYR   | 469,000 | UEM Sunrise Bhd                                  | 48                 | 0.02                 |
| <b>Real estate investment trusts</b>                |         |  |                    |                      |
| MYR   | 390,400 | Axis Real Estate Investment Trust (REIT)         | 188                | 0.09                 |
| MYR   | 545,200 | IGB Real Estate Investment Trust (REIT)          | 228                | 0.11                 |
| MYR   | 248,700 | Pavilion Real Estate Investment Trust (REIT)     | 93                 | 0.05                 |
| MYR   | 523,800 | Sunway Real Estate Investment Trust (REIT)       | 198                | 0.09                 |
| MYR   | 196,900 | YTL Hospitality REIT (REIT)                      | 48                 | 0.02                 |
| <b>Retail</b>                                       |         |  |                    |                      |
| MYR   | 212,100 | Aeon Co M Bhd                                    | 50                 | 0.02                 |
| MYR   | 267,700 | Bermaz Auto Bhd                                  | 93                 | 0.05                 |
| MYR   | 117,400 | Padini Holdings Bhd                              | 68                 | 0.03                 |
| <b>Semiconductors</b>                               |         |  |                    |                      |
| MYR   | 839,924 | Inari Amertron Bhd                               | 331                | 0.16                 |
| <b>Telecommunications</b>                           |         |  |                    |                      |
| MYR   | 104,600 | TIME dotCom Bhd                                  | 266                | 0.13                 |
| <b>Transportation</b>                               |         |  |                    |                      |
| MYR   | 196,000 | Yinson Holdings BHD                              | 270                | 0.13                 |
| <b>Total Malaysia</b>                               |         |  | <b>6,935</b>       | <b>3.29</b>          |
| <b>Malta (30 June 2019: 0.06%)</b>                  |         |  |                    |                      |
| <b>Diversified financial services</b>               |         |  |                    |                      |
| ZAR   | 285,193 | Brait SE <sup>^</sup>                            | 55                 | 0.03                 |
| <b>Total Malta</b>                                  |         |  | <b>55</b>          | <b>0.03</b>          |
| <b>Marshall Islands (30 June 2019: 0.13%)</b>       |         |  |                    |                      |
| <b>Transportation</b>                               |         |  |                    |                      |
| USD   | 28,525  | Atlas Corp <sup>^</sup>                          | 217                | 0.10                 |
| <b>Total Marshall Islands</b>                       |         |  | <b>217</b>         | <b>0.10</b>          |
| <b>Mexico (30 June 2019: 2.71%)</b>                 |         |  |                    |                      |
| <b>Airlines</b>                                     |         |  |                    |                      |
| MXN   | 205,736 | Controladora Vuela Cia de Aviacion SAB de CV 'A' | 107                | 0.05                 |
| <b>Banks</b>  |         |  |                    |                      |
| MXN   | 230,829 | Banco del Bajio SA                               | 195                | 0.09                 |
| MXN   | 344,584 | Gentera SAB de CV                                | 164                | 0.08                 |
| MXN   | 72,865  | Regional SAB de CV                               | 195                | 0.09                 |
| <b>Building materials and fixtures</b>              |         |  |                    |                      |
| MXN   | 53,021  | Grupo Cementos de Chihuahua SAB de CV            | 222                | 0.10                 |
| <b>Chemicals</b>                                    |         |  |                    |                      |
| MXN   | 109,700 | Alpek SAB de CV                                  | 83                 | 0.04                 |
| <b>Diversified financial services</b>               |         |  |                    |                      |
| MXN   | 142,309 | Bolsa Mexicana de Valores SAB de CV              | 265                | 0.13                 |
| <b>Engineering &amp; construction</b>               |         |  |                    |                      |
| MXN   | 112,867 | Grupo Aeroportuario del Centro Norte SAB de CV   | 522                | 0.25                 |
| MXN   | 436,600 | Telesites SAB de CV                              | 275                | 0.13                 |
| <b>Food</b>   |         |  |                    |                      |
| MXN   | 69,080  | Grupo Herdez SAB de CV                           | 102                | 0.05                 |
| <b>Insurance</b>                                    |         |  |                    |                      |
| MXN   | 54,262  | Qualitas Controladora SAB de CV                  | 212                | 0.10                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value USD'000 | % of net asset value |
|---|-----------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b> |           |   |                    |                      |
| <b>Mexico (30 June 2019: 2.71%) (cont)</b>    |           |   |                    |                      |
| <b>Pharmaceuticals</b>                        |           |   |                    |                      |
| MXN   | 251,474   | Genomma Lab Internacional SAB de CV 'B'                 | 255                | 0.12                 |
| <b>Real estate investment &amp; services</b>  |           |   |                    |                      |
| MXN   | 181,978   | Corp Inmobiliaria Vesta SAB de CV                       | 269                | 0.13                 |
| <b>Real estate investment trusts</b>          |           |   |                    |                      |
| MXN   | 95,040    | Concentradora Fibra Danhos SA de CV (REIT)              | 90                 | 0.04                 |
| MXN   | 259,860   | Macquarie Mexico Real Estate Management SA de CV (REIT) | 265                | 0.13                 |
| MXN   | 264,023   | PLA Administradora Industrial S de RL de CV (REIT)      | 306                | 0.14                 |
| MXN   | 151,818   | Prologis Property Mexico SA de CV (REIT)                | 270                | 0.13                 |
| <b>Retail</b>                                 |           |   |                    |                      |
| MXN   | 150,600   | Alesa SAB de CV   | 147                | 0.07                 |
| MXN   | 108,282   | Grupo Comercial Chedraui SA de CV                       | 126                | 0.06                 |
| MXN   | 146,847   | La Comer SAB de CV                                      | 204                | 0.10                 |
| <b>Telecommunications</b>                     |           |   |                    |                      |
| MXN   | 269,855   | Axtel SAB de CV   | 46                 | 0.02                 |
| <b>Water</b>                                  |           |   |                    |                      |
| MXN   | 63,408    | Grupo Rotoplas SAB de CV                                | 40                 | 0.02                 |
| <b>Total Mexico</b>                           |           |   | <b>4,360</b>       | <b>2.07</b>          |
| <b>Netherlands (30 June 2019: 0.05%)</b>      |           |   |                    |                      |
| <b>Retail</b>                                 |           |   |                    |                      |
| ZAR   | 1,234,793 | Steinhardt International Holdings NV^                   | 72                 | 0.03                 |
| <b>Total Netherlands</b>                      |           |   | <b>72</b>          | <b>0.03</b>          |
| <b>Pakistan (30 June 2019: 0.53%)</b>         |           |   |                    |                      |
| <b>Auto manufacturers</b>                     |           |   |                    |                      |
| PKR   | 3,676     | Indus Motor Co Ltd                                      | 22                 | 0.01                 |
| <b>Banks</b>                                  |           |   |                    |                      |
| PKR   | 192,859   | Bank Alfalah Ltd  | 39                 | 0.02                 |
| PKR   | 148,000   | National Bank of Pakistan                               | 24                 | 0.01                 |
| PKR   | 162,000   | United Bank Ltd   | 100                | 0.05                 |
| <b>Building materials and fixtures</b>        |           |   |                    |                      |
| PKR   | 57,663    | Lucky Cement Ltd  | 158                | 0.07                 |
| <b>Chemicals</b>                              |           |   |                    |                      |
| PKR   | 76,640    | Engro Corp Ltd  | 134                | 0.06                 |
| PKR   | 171,500   | Engro Fertilizers Ltd                                   | 61                 | 0.03                 |
| PKR   | 162,903   | Fauji Fertilizer Co Ltd                                 | 107                | 0.05                 |
| <b>Electricity</b>                            |           |   |                    |                      |
| PKR   | 222,427   | Hub Power Co Ltd  | 96                 | 0.05                 |
| <b>Forest products &amp; paper</b>            |           |   |                    |                      |
| PKR   | 10,500    | Packages Ltd  | 22                 | 0.01                 |
| <b>Machinery - diversified</b>                |           |   |                    |                      |
| PKR   | 12,357    | Millat Tractors Ltd                                     | 52                 | 0.02                 |
| <b>Oil &amp; gas</b>                          |           |   |                    |                      |
| PKR   | 6,620     | Mari Petroleum Co Ltd                                   | 49                 | 0.03                 |
| PKR   | 30,536    | Pakistan Oilfields Ltd                                  | 64                 | 0.03                 |
| PKR   | 176,904   | Pakistan Petroleum Ltd                                  | 91                 | 0.04                 |
| PKR   | 68,676    | Pakistan State Oil Co Ltd                               | 65                 | 0.03                 |

| Ccy   | Holding | Investment   | Fair Value USD'000 | % of net asset value |
|---|---------|--|--------------------|----------------------|
| <b>Pakistan (30 June 2019: 0.53%) (cont)</b>            |         |  |                    |                      |
| <b>Pharmaceuticals</b>                                  |         |  |                    |                      |
| PKR   | 31,346  | Searle Co Ltd  | 37                 | 0.02                 |
| <b>Total Pakistan</b>                                   |         |  | <b>1,121</b>       | <b>0.53</b>          |
| <b>Panama (30 June 2019: 0.03%)</b>                     |         |  |                    |                      |
| <b>People's Republic of China (30 June 2019: 1.21%)</b> |         |  |                    |                      |
| <b>Airlines</b>   |         |  |                    |                      |
| HKD   | 53,500  | Shandong Airlines Co Ltd 'B'                         | 44                 | 0.02                 |
| <b>Apparel retailers</b>                                |         |  |                    |                      |
| HKD   | 49,399  | Luthai Textile Co Ltd 'B'                            | 29                 | 0.01                 |
| <b>Auto manufacturers</b>                               |         |  |                    |                      |
| HKD   | 262,000 | Qingling Motors Co Ltd 'H'                           | 48                 | 0.02                 |
| <b>Biotechnology</b>                                    |         |  |                    |                      |
| HKD   | 11,100  | Shanghai Haohai Biological Technology Co Ltd 'H'     | 51                 | 0.02                 |
| <b>Building materials and fixtures</b>                  |         |  |                    |                      |
| HKD   | 104,550 | China Fangda Group Co Ltd 'B'                        | 40                 | 0.02                 |
| USD   | 80,800  | Shanghai Highly Group Co Ltd 'B'                     | 41                 | 0.02                 |
| <b>Chemicals</b>  |         |  |                    |                      |
| HKD   | 606,000 | China BlueChemical Ltd 'H'                           | 90                 | 0.04                 |
| USD   | 136,600 | Shanghai Chlor-Alkali Chemical Co Ltd 'B'            | 54                 | 0.03                 |
| <b>Commercial services</b>                              |         |  |                    |                      |
| HKD   | 120,000 | Anhui Expressway Co Ltd 'H'                          | 55                 | 0.03                 |
| <b>Diversified financial services</b>                   |         |  |                    |                      |
| USD   | 114,800 | Shanghai Greencourt Investment Group Co Ltd 'B'      | 30                 | 0.01                 |
| <b>Electrical components &amp; equipment</b>            |         |  |                    |                      |
| HKD   | 224,000 | Harbin Electric Co Ltd 'H'                           | 87                 | 0.04                 |
| <b>Electricity</b>                                      |         |  |                    |                      |
| HKD   | 859,000 | China Datang Corp Renewable Power Co Ltd 'H'         | 96                 | 0.05                 |
| <b>Energy - alternate sources</b>                       |         |  |                    |                      |
| HKD   | 410,000 | Beijing Jingneng Clean Energy Co Ltd 'H'             | 81                 | 0.04                 |
| <b>Engineering &amp; construction</b>                   |         |  |                    |                      |
| HKD   | 279,000 | China Machinery Engineering Corp 'H'                 | 74                 | 0.04                 |
| HKD   | 44,000  | Hainan Meilan International Airport Co Ltd 'H'       | 62                 | 0.03                 |
| HKD   | 133,500 | Hebei Construction Group Corp Ltd 'H'^               | 156                | 0.07                 |
| <b>Environmental control</b>                            |         |  |                    |                      |
| HKD   | 62,000  | Dongjiang Environmental Co Ltd 'H'                   | 42                 | 0.02                 |
| HKD   | 148,000 | Dynagreen Environmental Protection Group Co Ltd 'H'  | 52                 | 0.02                 |
| <b>Gas</b>  |         |  |                    |                      |
| HKD   | 488,569 | China Suntain Green Energy Corp Ltd 'H'              | 112                | 0.05                 |
| <b>Healthcare products</b>                              |         |  |                    |                      |
| HKD   | 24,250  | Beijing Chunlizhengda Medical Instruments Co Ltd 'H' | 165                | 0.08                 |
| HKD   | 8,400   | Shanghai Kindly Medical Instruments Co Ltd 'H'       | 70                 | 0.03                 |
| <b>Home furnishings</b>                                 |         |  |                    |                      |
| HKD   | 151,000 | Konka Group Co Ltd 'B'                               | 45                 | 0.02                 |
| <b>Hotels</b>   |         |  |                    |                      |
| USD   | 67,800  | Huangshan Tourism Development Co Ltd 'B'             | 43                 | 0.02                 |
| HKD   | 454,000 | Shanghai Jin Jiang Capital Co Ltd 'H'^               | 80                 | 0.04                 |
| <b>Machinery - diversified</b>                          |         |  |                    |                      |
| HKD   | 90,900  | Hangzhou Steam Turbine Co Ltd 'B'                    | 94                 | 0.04                 |
| USD   | 35,000  | Huangshi Dongbei Electrical Appliance Co Ltd 'B'     | 86                 | 0.04                 |
| USD   | 73,508  | Kama Co Ltd 'B'                                      | 31                 | 0.01                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value USD'000 | % of net asset value |
|--|-----------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b>                  |           |  |                    |                      |
| <b>People's Republic of China (30 June 2019: 1.21%) (cont)</b> |           |  |                    |                      |
| <b>Machinery - diversified (cont)</b>                          |           |  |                    |                      |
| USD  | 94,200    | Shang Gong Group Co Ltd 'B'                                      | 32                 | 0.02                 |
| USD  | 120,000   | Shanghai Diesel Engine Co Ltd 'B'                                | 40                 | 0.02                 |
| <b>Machinery, construction &amp; mining</b>                    |           |  |                    |                      |
| HKD  | 76,000    | Zhengzhou Coal Mining Machinery Group Co Ltd 'H'                 | 33                 | 0.02                 |
| <b>Mining</b>  |           |  |                    |                      |
| USD  | 82,900    | Inner Mongolia Eerduosi Resources Co Ltd 'B'                     | 61                 | 0.03                 |
| <b>Miscellaneous manufacturers</b>                             |           |  |                    |                      |
| HKD  | 46,500    | Cimc Vehicles Group Co Ltd 'H'                                   | 33                 | 0.02                 |
| <b>Pharmaceuticals</b>   |           |  |                    |                      |
| HKD  | 98,000    | Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co Ltd 'H'          | 67                 | 0.04                 |
| USD  | 151,900   | Shanghai Haixin Group Co 'B'                                     | 44                 | 0.02                 |
| HKD  | 196,000   | Tong Ren Tang Technologies Co Ltd 'H'                            | 149                | 0.07                 |
| HKD  | 84,376    | YiChang HEC ChangJiang Pharmaceutical Co Ltd 'H'                 | 172                | 0.08                 |
| <b>Real estate investment &amp; services</b>                   |           |  |                    |                      |
| HKD  | 486,000   | Beijing Capital Land Ltd 'H'                                     | 92                 | 0.05                 |
| HKD  | 216,000   | Beijing North Star Co Ltd 'H'                                    | 47                 | 0.02                 |
| HKD  | 10,600    | Sichuan Languang Justbon Services Group Co Ltd 'H'               | 68                 | 0.03                 |
| <b>Semiconductors</b>  |           |  |                    |                      |
| HKD  | 88,000    | Shanghai Fudan Microelectronics Group Co Ltd 'H'                 | 104                | 0.05                 |
| <b>Software</b>  |           |  |                    |                      |
| USD  | 101,500   | INESA Intelligent Tech Inc 'B'                                   | 48                 | 0.02                 |
| <b>Textile</b>   |           |  |                    |                      |
| HKD  | 181,500   | Weiqiao Textile Co 'H'   | 32                 | 0.02                 |
| <b>Transportation</b>  |           |  |                    |                      |
| USD  | 61,000    | Shanghai Jinjiang International Industrial Investment Co Ltd 'B' | 41                 | 0.02                 |
| <b>Total People's Republic of China</b>                        |           |  | <b>2,921</b>       | <b>1.39</b>          |
| <b>Philippines (30 June 2019: 0.99%)</b>                       |           |  |                    |                      |
| <b>Airlines</b>  |           |  |                    |                      |
| PHP  | 68,200    | Cebu Air Inc   | 54                 | 0.03                 |
| <b>Banks</b>   |           |  |                    |                      |
| PHP  | 72,470    | Security Bank Corp   | 150                | 0.07                 |
| <b>Coal</b>  |           |  |                    |                      |
| PHP  | 347,000   | Semirara Mining & Power Corp                                     | 88                 | 0.04                 |
| <b>Electricity</b>   |           |  |                    |                      |
| PHP  | 424,200   | First Gen Corp   | 209                | 0.10                 |
| <b>Engineering &amp; construction</b>                          |           |  |                    |                      |
| PHP  | 1,295,000 | DMCI Holdings Inc  | 107                | 0.05                 |
| <b>Entertainment</b>   |           |  |                    |                      |
| PHP  | 1,278,913 | Bloomberry Resorts Corp  | 191                | 0.09                 |
| <b>Food</b>  |           |  |                    |                      |
| PHP  | 653,400   | D&L Industries Inc   | 66                 | 0.03                 |
| <b>Food Service</b>  |           |  |                    |                      |
| PHP  | 40,888    | MacroAsia Corp   | 5                  | 0.00                 |
| <b>Holding companies - diversified operations</b>              |           |  |                    |                      |
| PHP  | 1,154,200 | Alliance Global Group Inc  | 158                | 0.08                 |

| Ccy   | Holding   | Investment                                 | Fair Value USD'000 | % of net asset value |
|---|-----------|--|--------------------|----------------------|
| <b>Philippines (30 June 2019: 0.99%) (cont)</b> |           |  |                    |                      |
| <b>Household goods &amp; home construction</b>  |           |  |                    |                      |
| PHP   | 327,000   | Allhome Corp                               | 48                 | 0.02                 |
| <b>Oil &amp; gas</b>                            |           |  |                    |                      |
| PHP   | 831,700   | Petron Corp                                | 51                 | 0.02                 |
| PHP   | 102,200   | Pilipinas Shell Petroleum Corp             | 37                 | 0.02                 |
| <b>Real estate investment &amp; services</b>    |           |  |                    |                      |
| PHP   | 235,190   | DoubleDragon Properties Corp               | 81                 | 0.04                 |
| PHP   | 3,104,000 | Filinvest Land Inc                         | 62                 | 0.03                 |
| PHP   | 1,301,500 | Vista Land & Lifescapes Inc                | 96                 | 0.05                 |
| <b>Retail</b>                                   |           |  |                    |                      |
| PHP   | 686,400   | Cosco Capital Inc                          | 70                 | 0.03                 |
| PHP   | 471,700   | Wilcon Depot Inc                           | 146                | 0.07                 |
| <b>Water</b>                                    |           |  |                    |                      |
| PHP   | 403,500   | Manila Water Co Inc                        | 102                | 0.05                 |
| <b>Total Philippines</b>                        |           |  | <b>1,721</b>       | <b>0.82</b>          |
| <b>Poland (30 June 2019: 0.92%)</b>             |           |  |                    |                      |
| <b>Banks</b>                                    |           |  |                    |                      |
| PLN   | 27,378    | Alior Bank SA <sup>^</sup>                 | 112                | 0.05                 |
| PLN   | 9,337     | Bank Handlowy w Warszawie SA <sup>^</sup>  | 91                 | 0.05                 |
| PLN   | 199,306   | Bank Millennium SA <sup>^</sup>            | 152                | 0.07                 |
| <b>Chemicals</b>                                |           |  |                    |                      |
| PLN   | 8,863     | Ciech SA                                   | 72                 | 0.03                 |
| PLN   | 13,448    | Grupa Azoty SA                             | 104                | 0.05                 |
| <b>Coal</b>                                     |           |  |                    |                      |
| PLN   | 18,029    | Jastrzebska Spolka Weglowa SA <sup>^</sup> | 85                 | 0.04                 |
| <b>Computers</b>                                |           |  |                    |                      |
| PLN   | 19,420    | Asseco Poland SA                           | 324                | 0.15                 |
| <b>Distribution &amp; wholesale</b>             |           |  |                    |                      |
| PLN   | 685       | Neuca SA <sup>^</sup>                      | 88                 | 0.04                 |
| <b>Diversified financial services</b>           |           |  |                    |                      |
| PLN   | 5,550     | KRUK SA                                    | 151                | 0.07                 |
| PLN   | 9,796     | Warsaw Stock Exchange                      | 104                | 0.05                 |
| <b>Electricity</b>                              |           |  |                    |                      |
| PLN   | 68,477    | Enea SA                                    | 124                | 0.06                 |
| PLN   | 22,816    | Energa SA                                  | 47                 | 0.02                 |
| PLN   | 313,549   | Tauron Polska Energia SA <sup>^</sup>      | 187                | 0.09                 |
| <b>Engineering &amp; construction</b>           |           |  |                    |                      |
| PLN   | 3,923     | Budimex SA <sup>^</sup>                    | 212                | 0.10                 |
| <b>Food</b>                                     |           |  |                    |                      |
| PLN   | 27,807    | Eurocash SA <sup>^</sup>                   | 122                | 0.06                 |
| <b>Machinery, construction &amp; mining</b>     |           |  |                    |                      |
| PLN   | 111,146   | Famur SA                                   | 62                 | 0.03                 |
| <b>Retail</b>                                   |           |  |                    |                      |
| PLN   | 12,338    | CCC SA                                     | 186                | 0.09                 |
| <b>Software</b>                                 |           |  |                    |                      |
| PLN   | 1,240     | TEN Square Games SA                        | 163                | 0.08                 |
| <b>Total Poland</b>                             |           |  | <b>2,386</b>       | <b>1.13</b>          |
| <b>Qatar (30 June 2019: 1.09%)</b>              |           |  |                    |                      |
| <b>Banks</b>                                    |           |  |                    |                      |
| QAR   | 505,081   | Doha Bank QPSC                             | 281                | 0.13                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                      | Fair Value USD'000 | % of net asset value |
|---|---------|---------------------------------|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b>         |         |                                 |                    |                      |
| <b>Qatar (30 June 2019: 1.09%) (cont)</b>             |         |                                 |                    |                      |
| <b>Building materials and fixtures</b>                |         |                                 |                    |                      |
| QAR   | 52,913  | Qatar National Cement Co QSC    | 53                 | 0.02                 |
| <b>Food</b>   |         |                                 |                    |                      |
| QAR   | 301,694 | Baladna                         | 103                | 0.05                 |
| <b>Healthcare services</b>                            |         |                                 |                    |                      |
| QAR   | 47,535  | Medicare Group                  | 89                 | 0.04                 |
| <b>Insurance</b>                                      |         |                                 |                    |                      |
| QAR   | 507,726 | Qatar Insurance Co SAQ          | 263                | 0.12                 |
| <b>Mining</b>   |         |                                 |                    |                      |
| QAR   | 892,257 | Qatar Aluminum Manufacturing    | 182                | 0.09                 |
| <b>Oil &amp; gas</b>                                  |         |                                 |                    |                      |
| QAR   | 395,889 | Gulf International Services QSC | 160                | 0.08                 |
| <b>Pharmaceuticals</b>                                |         |                                 |                    |                      |
| QAR   | 614,391 | Aamal Co                        | 124                | 0.06                 |
| <b>Real estate investment &amp; services</b>          |         |                                 |                    |                      |
| QAR   | 524,996 | United Development Co QSC       | 163                | 0.08                 |
| <b>Retail</b>   |         |                                 |                    |                      |
| QAR   | 31,701  | Al Meera Consumer Goods Co QSC  | 157                | 0.07                 |
| <b>Telecommunications</b>                             |         |                                 |                    |                      |
| QAR   | 546,669 | Vodafone Qatar QSC              | 166                | 0.08                 |
| <b>Transportation</b>                                 |         |                                 |                    |                      |
| QAR   | 93,358  | Gulf Warehousing Co             | 130                | 0.06                 |
| QAR   | 185,109 | Qatar Navigation QSC            | 282                | 0.14                 |
| <b>Total Qatar</b>                                    |         |                                 | <b>2,153</b>       | <b>1.02</b>          |
| <b>Republic of South Korea (30 June 2019: 15.72%)</b> |         |                                 |                    |                      |
| <b>Advertising</b>                                    |         |                                 |                    |                      |
| KRW   | 2,138   | Echo Marketing Inc              | 64                 | 0.03                 |
| KRW   | 2,964   | Innocean Worldwide Inc          | 110                | 0.05                 |
| <b>Aerospace &amp; defence</b>                        |         |                                 |                    |                      |
| KRW   | 12,049  | Hanwha Aerospace Co Ltd         | 247                | 0.12                 |
| KRW   | 9,099   | Hanwha Systems Co Ltd           | 67                 | 0.03                 |
| KRW   | 3,489   | LIG Nex1 Co Ltd <sup>^</sup>    | 87                 | 0.04                 |
| <b>Agriculture</b>                                    |         |                                 |                    |                      |
| KRW   | 781     | Easy Bio Inc                    | 34                 | 0.02                 |
| KRW   | 10,929  | Harim Holdings Co Ltd           | 61                 | 0.03                 |
| KRW   | 2,147   | Mezzion Pharma Co Ltd           | 407                | 0.19                 |
| <b>Airlines</b>                                       |         |                                 |                    |                      |
| KRW   | 41,546  | Asiana Airlines Inc             | 133                | 0.06                 |
| KRW   | 3,132   | Jejuair Co Ltd                  | 42                 | 0.02                 |
| KRW   | 4,238   | Jin Air Co Ltd                  | 36                 | 0.02                 |
| <b>Apparel retailers</b>                              |         |                                 |                    |                      |
| KRW   | 8,800   | COWELL FASHION Co Ltd           | 40                 | 0.02                 |
| KRW   | 2,258   | F&F Co Ltd                      | 173                | 0.08                 |
| KRW   | 4,099   | Handsome Co Ltd                 | 119                | 0.06                 |
| KRW   | 6,246   | Hansae Co Ltd                   | 55                 | 0.03                 |
| KRW   | 5,796   | Hwaseung Enterprise Co Ltd      | 55                 | 0.03                 |
| KRW   | 7,302   | Youngone Corp                   | 154                | 0.07                 |
| KRW   | 1,696   | Youngone Holdings Co Ltd        | 54                 | 0.02                 |
| <b>Auto parts &amp; equipment</b>                     |         |                                 |                    |                      |
| KRW   | 5,313   | Hyundai Wia Corp                | 153                | 0.07                 |

| Ccy  | Holding | Investment                                  | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>Republic of South Korea (30 June 2019: 15.72%) (cont)</b> |         |   |                    |                      |
| <b>Auto parts &amp; equipment (cont)</b>                     |         |   |                    |                      |
| KRW  | 33,668  | Kumho Tire Co Inc                           | 84                 | 0.04                 |
| KRW  | 10,778  | Mando Corp                                  | 200                | 0.10                 |
| KRW  | 11,343  | Nexen Tire Corp                             | 50                 | 0.02                 |
| KRW  | 2,615   | S&T Motiv Co Ltd                            | 83                 | 0.04                 |
| KRW  | 2,032   | Sebang Global Battery Co Ltd                | 52                 | 0.03                 |
| KRW  | 6,388   | SL Corp <sup>^</sup>                        | 73                 | 0.03                 |
| <b>Beverages</b>   |         |   |                    |                      |
| KRW  | 10,335  | Hite Jinro Co Ltd                           | 376                | 0.18                 |
| KRW  | 1,234   | Lotte Chilsung Beverage Co Ltd              | 105                | 0.05                 |
| KRW  | 2,138   | Muhak Co Ltd                                | 10                 | 0.00                 |
| KRW  | 15,474  | Naturecell Co Ltd                           | 116                | 0.06                 |
| <b>Biotechnology</b>   |         |   |                    |                      |
| KRW  | 8,210   | ABLBio Inc                                  | 212                | 0.10                 |
| KRW  | 4,223   | Amicogen Inc                                | 103                | 0.05                 |
| KRW  | 11,798  | CrystalGenomics Inc                         | 156                | 0.07                 |
| KRW  | 1,061   | Eutilex Co Ltd                              | 61                 | 0.03                 |
| KRW  | 12,233  | GeneOne Life Science Inc                    | 99                 | 0.05                 |
| KRW  | 5,218   | Genexine Co Ltd                             | 407                | 0.19                 |
| KRW  | 1,866   | Green Cross Cell Corp                       | 63                 | 0.03                 |
| KRW  | 6,961   | Green Cross Holdings Corp <sup>^</sup>      | 139                | 0.07                 |
| KRW  | 668     | Hugel Inc                                   | 262                | 0.12                 |
| KRW  | 7,669   | iNtRON Biotechnology Inc                    | 95                 | 0.05                 |
| KRW  | 4,880   | LegoChem Biosciences Inc                    | 231                | 0.11                 |
| KRW  | 1,384   | Medy-Tox Inc                                | 168                | 0.08                 |
| KRW  | 17,947  | Pharmacell Co Ltd <sup>^</sup>              | 275                | 0.13                 |
| KRW  | 5,889   | Seegene Inc <sup>^</sup>                    | 552                | 0.26                 |
| <b>Building materials and fixtures</b>                       |         |   |                    |                      |
| KRW  | 13,663  | Eugene Corp                                 | 41                 | 0.02                 |
| KRW  | 548     | Hanil Cement Co Ltd                         | 37                 | 0.02                 |
| KRW  | 4,711   | IS Dongseo Co Ltd                           | 110                | 0.05                 |
| KRW  | 1,923   | Kyung Dong Navien Co Ltd                    | 67                 | 0.03                 |
| KRW  | 17,624  | Namsun Aluminum Co Ltd                      | 90                 | 0.05                 |
| KRW  | 46,181  | Tongyang Inc                                | 46                 | 0.02                 |
| <b>Chemicals</b>   |         |   |                    |                      |
| KRW  | 6,470   | Ecopro Co Ltd                               | 158                | 0.07                 |
| KRW  | 16,176  | Foosung Co Ltd                              | 108                | 0.05                 |
| KRW  | 2,868   | Hansol Chemical Co Ltd                      | 303                | 0.14                 |
| KRW  | 10,936  | HDC Holdings Co Ltd <sup>^</sup>            | 77                 | 0.04                 |
| KRW  | 5,973   | Huchems Fine Chemical Corp                  | 79                 | 0.04                 |
| KRW  | 632     | Hyosung Chemical Corp                       | 55                 | 0.03                 |
| KRW  | 1,572   | KCC Corp                                    | 174                | 0.08                 |
| KRW  | 5,743   | Kolon Industries Inc                        | 153                | 0.07                 |
| KRW  | 1,106   | Korea Petrochemical Ind Co Ltd <sup>^</sup> | 104                | 0.05                 |
| KRW  | 2,021   | LG Hausys Ltd                               | 108                | 0.05                 |
| KRW  | 5,803   | LOTTE Fine Chemical Co Ltd <sup>^</sup>     | 166                | 0.08                 |
| KRW  | 6,681   | Namhae Chemical Corp                        | 41                 | 0.02                 |
| KRW  | 4,723   | PI Advanced Materials Co Ltd                | 113                | 0.05                 |
| KRW  | 986     | Samyang Corp                                | 33                 | 0.02                 |
| KRW  | 881     | Samyang Holdings Corp                       | 42                 | 0.02                 |
| KRW  | 2,518   | SK Chemicals Co Ltd                         | 269                | 0.13                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                   | Fair Value USD'000 | % of net asset value |
|--|---------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b>                |         |  |                    |                      |
| <b>Republic of South Korea (30 June 2019: 15.72%) (cont)</b> |         |  |                    |                      |
| <b>Chemicals (cont)</b>                                      |         |  |                    |                      |
| KRW  | 4,590   | Songwon Industrial Co Ltd                    | 49                 | 0.02                 |
| KRW  | 2,674   | Soulbrain Holdings Co Ltd <sup>†</sup>       | 213                | 0.10                 |
| KRW  | 91      | Taekwang Industrial Co Ltd                   | 53                 | 0.03                 |
| KRW  | 1,787   | Unid Co Ltd <sup>†</sup>                     | 62                 | 0.03                 |
| <b>Commercial services</b>                                   |         |  |                    |                      |
| KRW  | 2,267   | Cuckoo Homesys Co Ltd                        | 63                 | 0.03                 |
| KRW  | 20,426  | Daea TI Co Ltd                               | 104                | 0.05                 |
| KRW  | 1,557   | Green Cross LabCell Corp                     | 66                 | 0.03                 |
| KRW  | 2,480   | MegaStudyEdu Co Ltd <sup>†</sup>             | 74                 | 0.04                 |
| KRW  | 6,839   | NICE Holdings Co Ltd                         | 121                | 0.06                 |
| KRW  | 10,378  | NICE Information Service Co Ltd <sup>†</sup> | 157                | 0.07                 |
| <b>Computers</b>   |         |  |                    |                      |
| KRW  | 1,795   | Hyundai Autoever Corp                        | 56                 | 0.03                 |
| KRW  | 3,927   | NHN KCP Corp                                 | 161                | 0.07                 |
| KRW  | 16,887  | Posco ICT Co Ltd                             | 59                 | 0.03                 |
| KRW  | 7,390   | Sangsanjin Co Ltd                            | 38                 | 0.02                 |
| KRW  | 7,168   | STCUBE <sup>†</sup>                          | 63                 | 0.03                 |
| <b>Cosmetics &amp; personal care</b>                         |         |  |                    |                      |
| KRW  | 2,489   | Cosmax Inc                                   | 202                | 0.10                 |
| KRW  | 2,408   | Kolmar BNH Co Ltd                            | 81                 | 0.04                 |
| KRW  | 4,453   | Kolmar Korea Co Ltd                          | 158                | 0.07                 |
| KRW  | 2,316   | Kolmar Korea Holdings Co Ltd                 | 42                 | 0.02                 |
| <b>Distribution &amp; wholesale</b>                          |         |  |                    |                      |
| KRW  | 2,134   | Halla Holdings Corp                          | 47                 | 0.02                 |
| KRW  | 12,502  | HS Industries Co Ltd                         | 72                 | 0.04                 |
| KRW  | 10,080  | Hyundai Bioscience Co Ltd                    | 111                | 0.05                 |
| KRW  | 6,480   | LF Corp                                      | 66                 | 0.03                 |
| KRW  | 9,099   | LG International Corp                        | 118                | 0.06                 |
| KRW  | 48,418  | SK Networks Co Ltd                           | 191                | 0.09                 |
| <b>Diversified financial services</b>                        |         |  |                    |                      |
| KRW  | 10,480  | Daishin Securities Co Ltd <sup>†</sup>       | 84                 | 0.04                 |
| KRW  | 6,731   | Daishin Securities Co Ltd (Pref)             | 48                 | 0.02                 |
| KRW  | 4,355   | Daou Data Corp                               | 46                 | 0.02                 |
| KRW  | 8,103   | Daou Technology Inc <sup>†</sup>             | 134                | 0.06                 |
| KRW  | 56,300  | DGB Financial Group Inc                      | 239                | 0.11                 |
| KRW  | 27,193  | Hanwha Investment & Securities Co Ltd        | 37                 | 0.02                 |
| KRW  | 37,921  | JB Financial Group Co Ltd                    | 149                | 0.07                 |
| KRW  | 4,011   | KIWOOM Securities Co Ltd                     | 291                | 0.14                 |
| KRW  | 12,872  | Meritz Financial Group Inc                   | 101                | 0.05                 |
| KRW  | 1,558   | Shinyoung Securities Co Ltd                  | 55                 | 0.03                 |
| KRW  | 83,046  | Woori Investment Bank Co Ltd                 | 40                 | 0.02                 |
| KRW  | 31,490  | Yuanta Securities Korea Co Ltd               | 68                 | 0.03                 |
| <b>Electrical components &amp; equipment</b>                 |         |  |                    |                      |
| KRW  | 2,962   | Ecopro BM Co Ltd                             | 297                | 0.14                 |
| KRW  | 4,850   | L&F Co Ltd                                   | 124                | 0.06                 |
| KRW  | 5,821   | LS Corp                                      | 168                | 0.08                 |
| <b>Electronics</b>   |         |  |                    |                      |
| KRW  | 7,182   | BH Co Ltd                                    | 118                | 0.06                 |
| KRW  | 8,394   | Daeduck Co Ltd                               | 40                 | 0.02                 |

| Ccy  | Holding | Investment   | Fair Value USD'000 | % of net asset value |
|--|---------|--|--------------------|----------------------|
| <b>Republic of South Korea (30 June 2019: 15.72%) (cont)</b> |         |  |                    |                      |
| <b>Electronics (cont)</b>                                    |         |  |                    |                      |
| KRW  | 19,613  | Feelux Co Ltd  | 72                 | 0.03                 |
| KRW  | 7,573   | Iijin Materials Co Ltd                               | 312                | 0.15                 |
| KRW  | 3,676   | Koh Young Technology Inc                             | 306                | 0.15                 |
| KRW  | 1,673   | Korea Electric Terminal Co Ltd <sup>†</sup>          | 45                 | 0.02                 |
| KRW  | 3,295   | LEENO Industrial Inc                                 | 310                | 0.15                 |
| KRW  | 3,634   | Mcnex Co Ltd   | 94                 | 0.04                 |
| KRW  | 5,818   | WiSoL Co Ltd   | 63                 | 0.03                 |
| <b>Energy - alternate sources</b>                            |         |  |                    |                      |
| KRW  | 2,035   | CS Wind Corp   | 71                 | 0.03                 |
| KRW  | 6,136   | OCI Co Ltd   | 189                | 0.09                 |
| <b>Engineering &amp; construction</b>                        |         |  |                    |                      |
| KRW  | 14,369  | Dongwon Development Co Ltd                           | 39                 | 0.02                 |
| KRW  | 4,486   | KEPCO Engineering & Construction Co Inc <sup>†</sup> | 56                 | 0.03                 |
| KRW  | 7,139   | KEPCO Plant Service & Engineering Co Ltd             | 172                | 0.08                 |
| KRW  | 13,083  | Taeyoung Engineering & Construction Co Ltd           | 170                | 0.08                 |
| <b>Entertainment</b>   |         |  |                    |                      |
| KRW  | 4,077   | CJ CGV Co Ltd  | 69                 | 0.03                 |
| KRW  | 8,126   | JYP Entertainment Corp                               | 143                | 0.07                 |
| KRW  | 15,093  | Paradise Co Ltd                                      | 168                | 0.08                 |
| KRW  | 6,215   | SM Entertainment Co Ltd                              | 125                | 0.06                 |
| KRW  | 3,250   | YG Entertainment Inc                                 | 101                | 0.05                 |
| <b>Environmental control</b>                                 |         |  |                    |                      |
| KRW  | 6,487   | Koentec Co Ltd                                       | 47                 | 0.02                 |
| <b>Food</b>  |         |  |                    |                      |
| KRW  | 1,734   | Binggrae Co Ltd <sup>†</sup>                         | 87                 | 0.04                 |
| KRW  | 6,698   | Daesang Corp <sup>†</sup>                            | 144                | 0.07                 |
| KRW  | 8,828   | Dongsuh Cos Inc                                      | 116                | 0.05                 |
| KRW  | 372     | Dongwon F&B Co Ltd <sup>†</sup>                      | 55                 | 0.03                 |
| KRW  | 391     | Dongwon Industries Co Ltd                            | 65                 | 0.03                 |
| KRW  | 709     | Lotte Confectionery Co Ltd                           | 62                 | 0.03                 |
| KRW  | 128     | Lotte Food Co Ltd                                    | 37                 | 0.02                 |
| KRW  | 1,080   | Maeil Dairies Co Ltd                                 | 71                 | 0.03                 |
| KRW  | 644     | Nong Shim Holdings Co Ltd                            | 44                 | 0.02                 |
| KRW  | 996     | NongShim Co Ltd                                      | 303                | 0.14                 |
| KRW  | 9,774   | Orion Holdings Corp <sup>†</sup>                     | 108                | 0.05                 |
| KRW  | 3,760   | Pulmuone Co Ltd <sup>†</sup>                         | 54                 | 0.03                 |
| KRW  | 968     | Samyang Foods Co Ltd                                 | 102                | 0.05                 |
| <b>Food Service</b>  |         |  |                    |                      |
| KRW  | 13,649  | Hyundai Greenfood Co Ltd <sup>†</sup>                | 88                 | 0.04                 |
| <b>Forest products &amp; paper</b>                           |         |  |                    |                      |
| KRW  | 5,394   | Hansol Paper Co Ltd                                  | 63                 | 0.03                 |
| KRW  | 26,560  | Kuk-il Paper Manufacturing Co Ltd                    | 127                | 0.06                 |
| <b>Gas</b>   |         |  |                    |                      |
| KRW  | 954     | Korea District Heating Corp                          | 26                 | 0.01                 |
| KRW  | 3,897   | SK Discovery Co Ltd <sup>†</sup>                     | 126                | 0.06                 |
| KRW  | 746     | SK Gas Ltd   | 46                 | 0.02                 |
| <b>Healthcare products</b>                                   |         |  |                    |                      |
| KRW  | 4,150   | Boditech Med Inc                                     | 60                 | 0.03                 |
| KRW  | 46,185  | CMG Pharmaceutical Co Ltd                            | 153                | 0.07                 |
| KRW  | 2,252   | Dentium Co Ltd                                       | 70                 | 0.04                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value USD'000 | % of net asset value |
|--|---------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b>                |         |  |                    |                      |
| <b>Republic of South Korea (30 June 2019: 15.72%) (cont)</b> |         |  |                    |                      |
| <b>Healthcare products (cont)</b>                            |         |  |                    |                      |
| KRW  | 1,462   | L&C Bio Co Ltd                                     | 123                | 0.06                 |
| KRW  | 8,355   | NKMax Co Ltd                                       | 86                 | 0.04                 |
| KRW  | 3,588   | Osstem Implant Co Ltd                              | 90                 | 0.04                 |
| KRW  | 24,093  | Telcon RF Pharmaceutical Inc                       | 104                | 0.05                 |
| KRW  | 2,391   | Value Added Technology Co Ltd                      | 41                 | 0.02                 |
| KRW  | 2,366   | Vieworks Co Ltd                                    | 65                 | 0.03                 |
| <b>Healthcare services</b>                                   |         |  |                    |                      |
| KRW  | 12,025  | Chabiotech Co Ltd                                  | 200                | 0.09                 |
| KRW  | 6,665   | Medipost Co Ltd                                    | 150                | 0.07                 |
| KRW  | 25,772  | SillaJen Inc <sup>17</sup>                         | 246                | 0.12                 |
| <b>Home furnishings</b>                                      |         |  |                    |                      |
| KRW  | 503     | Cuckoo Holdings Co Ltd                             | 33                 | 0.01                 |
| KRW  | 3,541   | Hanssem Co Ltd                                     | 254                | 0.12                 |
| KRW  | 3,105   | LOTTE Himart Co Ltd                                | 99                 | 0.05                 |
| KRW  | 2,345   | Winix Inc  | 39                 | 0.02                 |
| KRW  | 2,771   | Zinus Inc  | 184                | 0.09                 |
| <b>Hotels</b>  |         |  |                    |                      |
| KRW  | 9,884   | Grand Korea Leisure Co Ltd <sup>^</sup>            | 106                | 0.05                 |
| <b>Household goods &amp; home construction</b>               |         |  |                    |                      |
| KRW  | 3,005   | Aekyung Industrial Co Ltd                          | 59                 | 0.03                 |
| KRW  | 6,510   | Lock&Lock Co Ltd                                   | 60                 | 0.03                 |
| <b>Insurance</b>   |         |  |                    |                      |
| KRW  | 99,334  | Hanwha Life Insurance Co Ltd                       | 112                | 0.05                 |
| KRW  | 25,114  | Korean Reinsurance Co                              | 154                | 0.07                 |
| KRW  | 17,014  | Meritz Fire & Marine Insurance Co Ltd <sup>^</sup> | 179                | 0.09                 |
| KRW  | 20,217  | Mirae Asset Life Insurance Co Ltd                  | 45                 | 0.02                 |
| KRW  | 13,879  | Tongyang Life Insurance Co Ltd                     | 33                 | 0.02                 |
| <b>Internet</b>  |         |  |                    |                      |
| KRW  | 2,659   | AfreecaTV Co Ltd                                   | 140                | 0.06                 |
| KRW  | 2,068   | Ahnlab Inc   | 86                 | 0.04                 |
| KRW  | 1,978   | Cafe24 Corp  | 87                 | 0.04                 |
| KRW  | 2,849   | DoubleUGames Co Ltd <sup>^</sup>                   | 189                | 0.09                 |
| KRW  | 12,117  | Hyundai Hy Communications & Network Co Ltd         | 43                 | 0.02                 |
| KRW  | 6,844   | Kginicis Co Ltd <sup>^</sup>                       | 124                | 0.06                 |
| KRW  | 3,285   | NHN Corp   | 226                | 0.11                 |
| KRW  | 4,711   | Webzen Inc   | 86                 | 0.04                 |
| KRW  | 2,996   | Wemade Co Ltd                                      | 102                | 0.05                 |
| <b>Investment services</b>                                   |         |  |                    |                      |
| KRW  | 7,791   | Hankook Technology Group Co Ltd                    | 84                 | 0.04                 |
| <b>Iron &amp; steel</b>                                      |         |  |                    |                      |
| KRW  | 17,278  | Dongkuk Steel Mill Co Ltd                          | 76                 | 0.04                 |
| KRW  | 2,376   | KISWIRE Ltd  | 30                 | 0.01                 |
| KRW  | 3,161   | Seah Besteel Corp                                  | 27                 | 0.01                 |
| <b>Leisure time</b>  |         |  |                    |                      |
| KRW  | 18,349  | Ananti Inc   | 147                | 0.07                 |
| KRW  | 3,033   | Hana Tour Service Inc                              | 97                 | 0.05                 |
| KRW  | 10,134  | Lotte Tour Development Co Ltd                      | 112                | 0.05                 |
| <b>Machinery - diversified</b>                               |         |  |                    |                      |
| KRW  | 2,977   | DIO Corp   | 62                 | 0.03                 |

| Ccy  | Holding | Investment   | Fair Value USD'000 | % of net asset value |
|--|---------|--|--------------------|----------------------|
| <b>Republic of South Korea (30 June 2019: 15.72%) (cont)</b> |         |  |                    |                      |
| <b>Machinery - diversified (cont)</b>                        |         |  |                    |                      |
| KRW  | 1,847   | Doosan Co Ltd  | 58                 | 0.03                 |
| KRW  | 5,766   | Hyundai Elevator Co Ltd <sup>^</sup>                       | 332                | 0.16                 |
| KRW  | 5,986   | SFA Engineering Corp                                       | 163                | 0.07                 |
| KRW  | 7,022   | Toptec Co Ltd  | 111                | 0.05                 |
| <b>Machinery, construction &amp; mining</b>                  |         |  |                    |                      |
| KRW  | 7,532   | Doosan Fuel Cell Co Ltd                                    | 203                | 0.10                 |
| KRW  | 42,457  | Doosan Heavy Industries & Construction Co Ltd <sup>^</sup> | 171                | 0.08                 |
| KRW  | 44,436  | Doosan Infracore Co Ltd <sup>^</sup>                       | 268                | 0.13                 |
| KRW  | 4,741   | Hyundai Construction Equipment Co Ltd                      | 86                 | 0.04                 |
| KRW  | 7,343   | Hyundai Electric & Energy System Co Ltd                    | 48                 | 0.02                 |
| KRW  | 4,731   | LS Electric Co Ltd <sup>^</sup>                            | 188                | 0.09                 |
| <b>Marine transportation</b>                                 |         |  |                    |                      |
| KRW  | 7,934   | Hyundai Mipo Dockyard Co Ltd <sup>^</sup>                  | 206                | 0.10                 |
| <b>Media</b>   |         |  |                    |                      |
| KRW  | 8,870   | Daekyo Co Ltd  | 32                 | 0.02                 |
| KRW  | 1,572   | Jcontentree Corp   | 40                 | 0.02                 |
| KRW  | 7,805   | KT Skylife Co Ltd  | 51                 | 0.02                 |
| KRW  | 5,100   | LG HelloVision Co Ltd                                      | 17                 | 0.01                 |
| <b>Metal fabricate/ hardware</b>                             |         |  |                    |                      |
| KRW  | 33,828  | Aprogen KIC Inc <sup>^</sup>                               | 82                 | 0.04                 |
| <b>Mining</b>  |         |  |                    |                      |
| KRW  | 3,666   | Doosan Solus Co Ltd  | 102                | 0.05                 |
| KRW  | 2,245   | Iijin Diamond Co Ltd                                       | 79                 | 0.04                 |
| KRW  | 5,717   | Poongsan Corp  | 104                | 0.05                 |
| KRW  | 180     | Young Poong Corp <sup>^</sup>                              | 69                 | 0.03                 |
| <b>Miscellaneous manufacturers</b>                           |         |  |                    |                      |
| KRW  | 13,823  | GemVax & Kael Co Ltd                                       | 222                | 0.11                 |
| KRW  | 828     | Hyosung Advanced Materials Corp <sup>^</sup>               | 79                 | 0.04                 |
| KRW  | 15,454  | Hyundai Rotem Co Ltd                                       | 197                | 0.09                 |
| KRW  | 1,590   | SK Materials Co Ltd <sup>^</sup>                           | 264                | 0.12                 |
| KRW  | 6,717   | SKC Co Ltd   | 341                | 0.16                 |
| <b>Oil &amp; gas</b>   |         |  |                    |                      |
| KRW  | 184     | Hankook Shell Oil Co Ltd                                   | 35                 | 0.02                 |
| <b>Packaging &amp; containers</b>                            |         |  |                    |                      |
| KRW  | 1,674   | Dongwon Systems Corp                                       | 29                 | 0.01                 |
| KRW  | 2,762   | Youlchon Chemical Co Ltd                                   | 34                 | 0.02                 |
| <b>Pharmaceuticals</b>                                       |         |  |                    |                      |
| KRW  | 3,114   | Alteogen Inc   | 690                | 0.33                 |
| KRW  | 1,968   | Anterogen Co Ltd   | 115                | 0.05                 |
| KRW  | 8,632   | Binex Co Ltd   | 92                 | 0.04                 |
| KRW  | 8,867   | Boryung Pharmaceutical Co Ltd                              | 124                | 0.06                 |
| KRW  | 9,665   | Bukwang Pharmaceutical Co Ltd <sup>^</sup>                 | 272                | 0.13                 |
| KRW  | 1,818   | Cellivry Therapeutics Inc                                  | 145                | 0.07                 |
| KRW  | 2,136   | Chong Kun Dang Pharmaceutical Corp                         | 193                | 0.09                 |
| KRW  | 895     | Chongkundang Holdings Corp                                 | 89                 | 0.04                 |
| KRW  | 3,856   | Daewon Pharmaceutical Co Ltd                               | 55                 | 0.03                 |
| KRW  | 7,252   | Daewoong Co Ltd  | 164                | 0.08                 |
| KRW  | 1,538   | Daewoong Pharmaceutical Co Ltd <sup>^</sup>                | 169                | 0.08                 |
| KRW  | 1,086   | Dong-A Socio Holdings Co Ltd                               | 86                 | 0.04                 |
| KRW  | 1,663   | Dong-A ST Co Ltd   | 120                | 0.06                 |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value USD'000 | % of net asset value |
|--|---------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b>                |         |  |                    |                      |
| <b>Republic of South Korea (30 June 2019: 15.72%) (cont)</b> |         |  |                    |                      |
| <b>Pharmaceuticals (cont)</b>                                |         |  |                    |                      |
| KRW  | 1,492   | Dongkook Pharmaceutical Co Ltd                           | 150                | 0.07                 |
| KRW  | 5,511   | Dongsung Pharmaceutical Co Ltd                           | 57                 | 0.03                 |
| KRW  | 1,887   | Enzychem Lifesciences Corp                               | 145                | 0.07                 |
| KRW  | 6,015   | Eone Diagnostics Genome Center Co Ltd                    | 59                 | 0.03                 |
| KRW  | 1,931   | Green Cross Corp <sup>^</sup>                            | 238                | 0.11                 |
| KRW  | 6,614   | G-treeBNT Co Ltd   | 135                | 0.06                 |
| KRW  | 11,700  | Hanall Biopharma Co Ltd <sup>^</sup>                     | 273                | 0.13                 |
| KRW  | 2,330   | Handok Inc   | 59                 | 0.03                 |
| KRW  | 12,966  | HLB Life Science CO LTD                                  | 201                | 0.09                 |
| KRW  | 1,378   | Huons Co Ltd   | 62                 | 0.03                 |
| KRW  | 2,301   | Huons Global Co Ltd                                      | 60                 | 0.03                 |
| KRW  | 3,425   | Il Dong Pharmaceutical Co Ltd                            | 43                 | 0.02                 |
| KRW  | 4,611   | Ilyang Pharmaceutical Co Ltd                             | 245                | 0.12                 |
| KRW  | 1,109   | Jeil Pharmaceutical Co Ltd                               | 43                 | 0.02                 |
| KRW  | 10,702  | JW Holdings Corp   | 48                 | 0.02                 |
| KRW  | 5,564   | JW Pharmaceutical Corp                                   | 168                | 0.08                 |
| KRW  | 12,412  | Komipharm International Co Ltd                           | 176                | 0.08                 |
| KRW  | 2,991   | Korea United Pharm Inc                                   | 60                 | 0.03                 |
| KRW  | 9,189   | Kwang Dong Pharmaceutical Co Ltd                         | 54                 | 0.03                 |
| KRW  | 3,423   | MedPacto Inc   | 152                | 0.07                 |
| KRW  | 6,469   | Oscotec Inc  | 134                | 0.06                 |
| KRW  | 1,348   | PHARMA RESEARCH PRODUCTS Co Ltd                          | 61                 | 0.03                 |
| KRW  | 89,310  | Rnl Bio Co Ltd <sup>^</sup>                              | -                  | 0.00                 |
| KRW  | 4,454   | Sam Chun Dang Pharm Co Ltd <sup>^</sup>                  | 136                | 0.06                 |
| KRW  | 2,766   | Samjin Pharmaceutical Co Ltd                             | 62                 | 0.03                 |
| KRW  | 8,916   | Shin Poong Pharmaceutical Co Ltd                         | 224                | 0.11                 |
| KRW  | 2,485   | ST Pharm Co Ltd  | 83                 | 0.04                 |
| KRW  | 1,789   | Suheung Co Ltd <sup>^</sup>                              | 79                 | 0.04                 |
| KRW  | 8,390   | Theragen Etex Co Ltd                                     | 73                 | 0.03                 |
| KRW  | 26,756  | Yungjin Pharmaceutical Co Ltd <sup>^</sup>               | 123                | 0.06                 |
| <b>Real estate investment &amp; services</b>                 |         |  |                    |                      |
| KRW  | 12,910  | HDC Hyundai Development Co-Engineering & Construction    | 226                | 0.11                 |
| KRW  | 47,278  | Korea Real Estate Investment & Trust Co Ltd <sup>^</sup> | 67                 | 0.03                 |
| KRW  | 9,110   | Seobu T&D  | 49                 | 0.02                 |
| KRW  | 2,712   | SK D&D Co Ltd  | 61                 | 0.03                 |
| <b>Retail</b>  |         |  |                    |                      |
| KRW  | 7,141   | BGF Co Ltd   | 25                 | 0.01                 |
| KRW  | 946     | GS Home Shopping Inc                                     | 86                 | 0.04                 |
| KRW  | 1,768   | Hyundai Home Shopping Network Corp                       | 94                 | 0.04                 |
| KRW  | 907     | Shinsegae International Inc                              | 119                | 0.06                 |
| KRW  | 693     | SPC Samlip Co Ltd  | 36                 | 0.02                 |
| <b>Semiconductors</b>  |         |  |                    |                      |
| KRW  | 3,896   | Advanced Process Systems Corp                            | 76                 | 0.04                 |
| KRW  | 1,316   | Chunbo Co Ltd  | 100                | 0.05                 |
| KRW  | 14,508  | Daeduck Electronics Co Ltd                               | 94                 | 0.04                 |
| KRW  | 11,547  | DB HiTek Co Ltd  | 277                | 0.13                 |
| KRW  | 10,919  | Dongjin Semichem Co Ltd                                  | 256                | 0.12                 |
| KRW  | 3,472   | Duk San Neolux Co Ltd                                    | 97                 | 0.05                 |

| Ccy  | Holding   | Investment                               | Fair Value USD'000 | % of net asset value |
|--|-----------|--|--------------------|----------------------|
| <b>Republic of South Korea (30 June 2019: 15.72%) (cont)</b> |           |  |                    |                      |
| <b>Semiconductors (cont)</b>                                 |           |  |                    |                      |
| KRW  | 2,835     | Eo Technics Co Ltd                       | 223                | 0.11                 |
| KRW  | 8,667     | Hanmi Semiconductor Co Ltd               | 54                 | 0.02                 |
| KRW  | 1,739     | Innox Advanced Materials Co Ltd          | 65                 | 0.03                 |
| KRW  | 2,227     | ITM Semiconductor Co Ltd                 | 108                | 0.05                 |
| KRW  | 5,298     | NEPES Corp                               | 126                | 0.06                 |
| KRW  | 2,599     | Samwha Capacitor Co Ltd                  | 115                | 0.05                 |
| KRW  | 12,378    | Seoul Semiconductor Co Ltd               | 138                | 0.06                 |
| KRW  | 20,766    | SFA Semicon Co Ltd                       | 87                 | 0.04                 |
| KRW  | 3,746     | Silicon Works Co Ltd                     | 120                | 0.06                 |
| KRW  | 4,891     | TES Co Ltd <sup>^</sup>                  | 87                 | 0.04                 |
| KRW  | 1,434     | Tokai Carbon Korea Co Ltd                | 103                | 0.05                 |
| KRW  | 9,908     | Wonik Holdings Co Ltd                    | 37                 | 0.02                 |
| KRW  | 9,724     | WONIK IPS Co Ltd                         | 288                | 0.14                 |
| KRW  | 25,249    | Yuyang DNU Co Ltd <sup>^</sup>           | 23                 | 0.01                 |
| <b>Software</b>  |           |  |                    |                      |
| KRW  | 2,903     | Com2uSCorp                               | 284                | 0.13                 |
| KRW  | 1,158     | Lotte Data Communication Co <sup>^</sup> | 35                 | 0.02                 |
| <b>Telecommunications</b>                                    |           |  |                    |                      |
| KRW  | 2,318     | HFR Inc                                  | 67                 | 0.03                 |
| KRW  | 3,026     | Hyosung Corp <sup>^</sup>                | 158                | 0.08                 |
| KRW  | 2,313     | OptoElectronics Solutions Co Ltd         | 91                 | 0.05                 |
| KRW  | 12,305    | Partron Co Ltd                           | 90                 | 0.04                 |
| KRW  | 4,372     | RFHIC Corp                               | 132                | 0.06                 |
| KRW  | 4,217     | Seojin System Co Ltd                     | 112                | 0.05                 |
| KRW  | 2,122     | Ubiquoss Holdings Inc                    | 59                 | 0.03                 |
| <b>Textile</b>   |           |  |                    |                      |
| KRW  | 818       | Hyosung TNC Co Ltd                       | 76                 | 0.03                 |
| KRW  | 4,486     | LEMON Co Ltd                             | 61                 | 0.03                 |
| <b>Transportation</b>  |           |  |                    |                      |
| KRW  | 1,863     | AK Holdings Inc                          | 29                 | 0.01                 |
| KRW  | 1,952     | Hanjin Transportation Co Ltd             | 71                 | 0.03                 |
| KRW  | 90,306    | HMM Co Ltd                               | 352                | 0.17                 |
| KRW  | 4,146     | Korea Line Corp                          | 59                 | 0.03                 |
| <b>Total Republic of South Korea</b>                         |           |  | <b>35,883</b>      | <b>17.03</b>         |
| <b>Russian Federation (30 June 2019: 1.00%)</b>              |           |  |                    |                      |
| <b>Airlines</b>  |           |  |                    |                      |
| RUB  | 154,454   | Aeroflot PJSC                            | 177                | 0.08                 |
| <b>Banks</b>   |           |  |                    |                      |
| RUB  | 3,204,693 | Credit Bank of Moscow PJSC               | 251                | 0.12                 |
| <b>Electricity</b>   |           |  |                    |                      |
| RUB  | 5,414,049 | ENEL RUSSIA PJSC                         | 76                 | 0.04                 |
| RUB  | 4,230,400 | Mosenergo PJSC                           | 132                | 0.06                 |
| RUB  | 8,452,902 | OGK-2 PJSC                               | 94                 | 0.05                 |
| RUB  | 4,003,827 | Unipro PJSC                              | 156                | 0.07                 |
| <b>Iron &amp; steel</b>                                      |           |  |                    |                      |
| USD  | 33,863    | Mechel PJSC ADR                          | 58                 | 0.03                 |
| <b>Metal fabricate/ hardware</b>                             |           |  |                    |                      |
| USD  | 23,292    | TMK PJSC RegS GDR                        | 77                 | 0.04                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b>          |         |   |                    |                      |
| <b>Russian Federation (30 June 2019: 1.00%) (cont)</b> |         |   |                    |                      |
| <b>Real estate investment &amp; services</b>           |         |   |                    |                      |
| USD  | 80,118  | LSR Group PJSC GDR  | 158                | 0.07                 |
| <b>Retail</b>  |         |   |                    |                      |
| RUB  | 144,244 | Detsky Mir PJSC   | 204                | 0.10                 |
| <b>Telecommunications</b>                              |         |   |                    |                      |
| RUB  | 293,351 | Rostelecom PJSC   | 361                | 0.17                 |
| USD  | 55,051  | Sistema PJSC RegS GDR                                     | 261                | 0.12                 |
| <b>Total Russian Federation</b>                        |         |   | <b>2,005</b>       | <b>0.95</b>          |
| <b>Saudi Arabia (30 June 2019: 1.15%)</b>              |         |   |                    |                      |
| <b>Building materials and fixtures</b>                 |         |   |                    |                      |
| SAR  | 16,247  | Arabian Cement Co   | 114                | 0.06                 |
| SAR  | 28,051  | City Cement Co  | 121                | 0.06                 |
| SAR  | 14,211  | Eastern Province Cement Co                                | 110                | 0.05                 |
| SAR  | 23,651  | Najran Cement Co  | 68                 | 0.03                 |
| SAR  | 24,388  | Northern Region Cement Co                                 | 64                 | 0.03                 |
| SAR  | 14,316  | Qassim Cement Co  | 229                | 0.11                 |
| SAR  | 9,423   | Saudi Ceramic Co  | 84                 | 0.04                 |
| SAR  | 21,599  | Southern Province Cement Co                               | 313                | 0.15                 |
| SAR  | 30,295  | Yamama Cement Co  | 175                | 0.08                 |
| SAR  | 25,748  | Yanbu Cement Co   | 192                | 0.09                 |
| <b>Commercial services</b>                             |         |   |                    |                      |
| SAR  | 5,607   | Maharah Human Resources Co                                | 103                | 0.05                 |
| SAR  | 12,175  | United International Transportation Co                    | 99                 | 0.05                 |
| <b>Engineering &amp; construction</b>                  |         |   |                    |                      |
| SAR  | 29,639  | Saudi Ground Services Co                                  | 222                | 0.11                 |
| <b>Food</b>  |         |   |                    |                      |
| SAR  | 6,165   | Herfy Food Services Co                                    | 74                 | 0.03                 |
| SAR  | 15,915  | National Agriculture Development Co                       | 119                | 0.06                 |
| SAR  | 5,258   | Saudia Dairy & Foodstuff Co                               | 231                | 0.11                 |
| <b>Healthcare products</b>                             |         |   |                    |                      |
| SAR  | 18,882  | Saudi Pharmaceutical Industries & Medical Appliances Corp | 146                | 0.07                 |
| <b>Healthcare services</b>                             |         |   |                    |                      |
| SAR  | 19,693  | Al Hammadi Co for Development and Investment              | 115                | 0.05                 |
| SAR  | 8,085   | Dallah Healthcare Co                                      | 101                | 0.05                 |
| SAR  | 11,968  | Middle East Healthcare Co                                 | 97                 | 0.05                 |
| SAR  | 16,184  | Mouwasat Medical Services Co                              | 390                | 0.18                 |
| SAR  | 7,270   | National Medical Care Co                                  | 81                 | 0.04                 |
| <b>Holding companies - diversified operations</b>      |         |   |                    |                      |
| SAR  | 23,605  | Aseer Trading Tourism & Manufacturing Co                  | 65                 | 0.03                 |
| <b>Home builders</b>                                   |         |   |                    |                      |
| SAR  | 27,541  | Arriyadh Development Co                                   | 108                | 0.05                 |
| <b>Hotels</b>  |         |   |                    |                      |
| SAR  | 14,628  | Dur Hospitality Co  | 97                 | 0.05                 |
| <b>Household goods &amp; home construction</b>         |         |   |                    |                      |
| SAR  | 4,184   | Saudi Co For Hardware CJSC                                | 49                 | 0.02                 |
| <b>Insurance</b>                                       |         |   |                    |                      |
| SAR  | 6,112   | Al Rajhi Co for Co-operative Insurance                    | 98                 | 0.05                 |
| <b>Investment services</b>                             |         |   |                    |                      |
| SAR  | 14,586  | Alujain Holding   | 104                | 0.05                 |

| Ccy  | Holding | Investment                                       | Fair Value USD'000 | % of net asset value |
|--|---------|--|--------------------|----------------------|
| <b>Saudi Arabia (30 June 2019: 1.15%) (cont)</b> |         |  |                    |                      |
| <b>Leisure time</b>                              |         |  |                    |                      |
| SAR  | 6,939   | Leejam Sports Co JSC                             | 108                | 0.05                 |
| SAR  | 45,330  | Seera Group Holding                              | 194                | 0.09                 |
| <b>Media</b>                                     |         |  |                    |                      |
| SAR  | 11,822  | Saudi Research & Marketing Group                 | 198                | 0.09                 |
| <b>Oil &amp; gas</b>                             |         |  |                    |                      |
| SAR  | 9,690   | Aldrees Petroleum and Transport Services Co      | 163                | 0.08                 |
| <b>Pharmaceuticals</b>                           |         |  |                    |                      |
| SAR  | 14,407  | Saudi Chemical Co Holding                        | 88                 | 0.04                 |
| <b>Real estate investment &amp; services</b>     |         |  |                    |                      |
| SAR  | 31,358  | Saudi Real Estate Co                             | 106                | 0.05                 |
| <b>Real estate investment trusts</b>             |         |  |                    |                      |
| SAR  | 24,745  | Jadwa REIT Saudi Fund (REIT)                     | 74                 | 0.03                 |
| <b>Retail</b>                                    |         |  |                    |                      |
| SAR  | 24,232  | Fawaz Abdulaziz Al Hokair & Co                   | 122                | 0.06                 |
| SAR  | 12,164  | National Gas & Industrialization Co              | 92                 | 0.04                 |
| SAR  | 9,583   | United Electronics Co                            | 141                | 0.07                 |
| <b>Telecommunications</b>                        |         |  |                    |                      |
| SAR  | 92,980  | Mobile Telecommunications Co Saudi Arabia        | 281                | 0.13                 |
| <b>Transportation</b>                            |         |  |                    |                      |
| SAR  | 20,889  | Saudi Public Transport Co                        | 79                 | 0.04                 |
| <b>Total Saudi Arabia</b>                        |         |  | <b>5,415</b>       | <b>2.57</b>          |
| <b>Singapore (30 June 2019: 0.02%)</b>           |         |  |                    |                      |
| <b>Chemicals</b>                                 |         |  |                    |                      |
| HKD  | 146,000 | China XLX Fertiliser Ltd                         | 34                 | 0.02                 |
| <b>Total Singapore</b>                           |         |  | <b>34</b>          | <b>0.02</b>          |
| <b>South Africa (30 June 2019: 5.45%)</b>        |         |  |                    |                      |
| <b>Agriculture</b>                               |         |  |                    |                      |
| ZAR  | 12,214  | Astral Foods Ltd                                 | 103                | 0.05                 |
| <b>Computers</b>                                 |         |  |                    |                      |
| ZAR  | 61,548  | DataTec Ltd                                      | 94                 | 0.04                 |
| <b>Distribution &amp; wholesale</b>              |         |  |                    |                      |
| ZAR  | 55,035  | Reunert Ltd                                      | 108                | 0.05                 |
| <b>Diversified financial services</b>            |         |  |                    |                      |
| ZAR  | 241,801 | Alexander Forbes Group Holdings Ltd <sup>d</sup> | 66                 | 0.03                 |
| ZAR  | 67,925  | Coronation Fund Managers Ltd <sup>d</sup>        | 156                | 0.07                 |
| ZAR  | 92,192  | Investec Ltd                                     | 183                | 0.09                 |
| ZAR  | 28,001  | JSE Ltd  | 197                | 0.09                 |
| ZAR  | 47,891  | Ninety One Ltd                                   | 121                | 0.06                 |
| ZAR  | 157,040 | Transaction Capital Ltd                          | 168                | 0.08                 |
| <b>Engineering &amp; construction</b>            |         |  |                    |                      |
| ZAR  | 17,876  | Wilson Bayly Holmes-Ovcon Ltd                    | 104                | 0.05                 |
| <b>Food</b>                                      |         |  |                    |                      |
| ZAR  | 26,406  | Oceana Group Ltd                                 | 108                | 0.05                 |
| ZAR  | 49,026  | Tongaat Hulett Ltd                               | 15                 | 0.01                 |
| ZAR  | 297,125 | Zeder Investments Ltd                            | 40                 | 0.02                 |
| <b>Forest products &amp; paper</b>               |         |  |                    |                      |
| ZAR  | 172,737 | Sappi Ltd  | 270                | 0.13                 |
| <b>Healthcare services</b>                       |         |  |                    |                      |
| ZAR  | 394,881 | Netcare Ltd                                      | 310                | 0.15                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment                               | Fair Value USD'000 | % of net asset value |
|---|-----------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b>     |           |  |                    |                      |
| <b>South Africa (30 June 2019: 5.45%) (cont)</b>  |           |  |                    |                      |
| <b>Holding companies - diversified operations</b> |           |  |                    |                      |
| ZAR   | 70,235    | Allied Electronics Corp Ltd 'A'          | 82                 | 0.04                 |
| ZAR   | 105,410   | AVI Ltd                                  | 428                | 0.20                 |
| <b>Insurance</b>                                  |           |  |                    |                      |
| ZAR   | 41,341    | Liberty Holdings Ltd                     | 157                | 0.07                 |
| <b>Mining</b>                                     |           |  |                    |                      |
| ZAR   | 36,631    | African Rainbow Minerals Ltd             | 357                | 0.17                 |
| ZAR   | 134,693   | DRDGOLD Ltd                              | 209                | 0.10                 |
| ZAR   | 148,840   | Harmony Gold Mining Co Ltd               | 615                | 0.29                 |
| ZAR   | 45,999    | Royal Bafokeng Platinum Ltd <sup>^</sup> | 92                 | 0.04                 |
| <b>Miscellaneous manufacturers</b>                |           |  |                    |                      |
| ZAR   | 36,452    | AECI Ltd                                 | 162                | 0.08                 |
| <b>Pharmaceuticals</b>                            |           |  |                    |                      |
| ZAR   | 15,831    | Adcock Ingram Holdings Ltd               | 44                 | 0.02                 |
| <b>Real estate investment &amp; services</b>      |           |  |                    |                      |
| ZAR   | 194,733   | Attacq Ltd (REIT)                        | 56                 | 0.03                 |
| ZAR   | 152,095   | Equites Property Fund Ltd (REIT)         | 146                | 0.07                 |
| ZAR   | 235,629   | Vukile Property Fund Ltd (REIT)          | 105                | 0.05                 |
| <b>Real estate investment trusts</b>              |           |  |                    |                      |
| ZAR   | 389,503   | Fortress Ltd (REIT) 'A'                  | 279                | 0.13                 |
| ZAR   | 193,742   | Investec Property Fund Ltd (REIT)        | 104                | 0.05                 |
| ZAR   | 1,845,242 | Redefine Properties Ltd (REIT)           | 352                | 0.17                 |
| ZAR   | 106,831   | Resilient Ltd (REIT)                     | 266                | 0.12                 |
| <b>Retail</b>                                     |           |  |                    |                      |
| ZAR   | 69,858    | Barloworld Ltd <sup>^</sup>              | 277                | 0.13                 |
| ZAR   | 90,795    | Dis-Chem Pharmacies Ltd                  | 92                 | 0.05                 |
| ZAR   | 77,102    | Foschini Group Ltd                       | 285                | 0.14                 |
| ZAR   | 37,199    | Massmart Holdings Ltd                    | 49                 | 0.02                 |
| ZAR   | 51,055    | Motus Holdings Ltd <sup>^</sup>          | 90                 | 0.04                 |
| ZAR   | 118,841   | Super Group Ltd                          | 109                | 0.05                 |
| ZAR   | 138,500   | Truworths International Ltd              | 271                | 0.13                 |
| <b>Storage &amp; warehousing</b>                  |           |  |                    |                      |
| ZAR   | 112,299   | Stor-Age Property Ltd (REIT)             | 89                 | 0.04                 |
| <b>Telecommunications</b>                         |           |  |                    |                      |
| ZAR   | 99,713    | Telkom SA SOC Ltd <sup>^</sup>           | 170                | 0.08                 |
| <b>Transportation</b>                             |           |  |                    |                      |
| ZAR   | 51,579    | Imperial Logistics Ltd <sup>^</sup>      | 117                | 0.06                 |
| ZAR   | 883,741   | KAP Industrial Holdings Ltd              | 126                | 0.06                 |
| <b>Total South Africa</b>                         |           |  | <b>7,172</b>       | <b>3.40</b>          |
| <b>Spain (30 June 2019: 0.04%)</b>                |           |  |                    |                      |
| <b>Retail</b>                                     |           |  |                    |                      |
| PLN   | 23,483    | AmRest Holdings SE <sup>^</sup>          | 135                | 0.06                 |
| <b>Total Spain</b>                                |           |  | <b>135</b>         | <b>0.06</b>          |
| <b>Taiwan (30 June 2019: 17.62%)</b>              |           |  |                    |                      |
| <b>Agriculture</b>                                |           |  |                    |                      |
| TWD   | 191,455   | Great Wall Enterprise Co Ltd             | 277                | 0.13                 |
| <b>Apparel retailers</b>                          |           |  |                    |                      |
| TWD   | 220,000   | Lealea Enterprise Co Ltd                 | 56                 | 0.03                 |
| TWD   | 66,121    | Makalot Industrial Co Ltd                | 347                | 0.17                 |

| Ccy   | Holding   | Investment   | Fair Value USD'000 | % of net asset value |
|---|-----------|--|--------------------|----------------------|
| <b>Taiwan (30 June 2019: 17.62%) (cont)</b> |           |  |                    |                      |
| <b>Apparel retailers (cont)</b>             |           |  |                    |                      |
| TWD   | 19,000    | Quang Viet Enterprise Co Ltd <sup>^</sup>              | 88                 | 0.04                 |
| TWD   | 157,000   | Roo Hsing Co Ltd <sup>^</sup>                          | 71                 | 0.03                 |
| <b>Auto manufacturers</b>                   |           |  |                    |                      |
| TWD   | 74,800    | China Motor Corp                                       | 93                 | 0.05                 |
| TWD   | 180,000   | Sanyang Motor Co Ltd <sup>^</sup>                      | 129                | 0.06                 |
| TWD   | 287,000   | Yulon Motor Co Ltd                                     | 210                | 0.10                 |
| <b>Auto parts &amp; equipment</b>           |           |  |                    |                      |
| TWD   | 23,193    | Cub Elecparts Inc <sup>^</sup>                         | 120                | 0.06                 |
| TWD   | 39,000    | Depo Auto Parts Ind Co Ltd                             | 67                 | 0.03                 |
| TWD   | 15,000    | Global PMX Co Ltd <sup>^</sup>                         | 87                 | 0.04                 |
| TWD   | 63,384    | Hota Industrial Manufacturing Co Ltd <sup>^</sup>      | 217                | 0.10                 |
| TWD   | 182,792   | Kenda Rubber Industrial Co Ltd <sup>^</sup>            | 182                | 0.09                 |
| TWD   | 128,000   | Nan Kang Rubber Tire Co Ltd <sup>^</sup>               | 192                | 0.09                 |
| TWD   | 110,000   | Tong Yang Industry Co Ltd                              | 136                | 0.07                 |
| <b>Banks</b>                                |           |  |                    |                      |
| TWD   | 141,141   | Bank of Kaohsiung Co Ltd                               | 47                 | 0.02                 |
| TWD   | 654,332   | Far Eastern International Bank                         | 246                | 0.12                 |
| TWD   | 236,000   | King's Town Bank Co Ltd <sup>^</sup>                   | 287                | 0.13                 |
| TWD   | 362,000   | O-Bank Co Ltd  | 89                 | 0.04                 |
| TWD   | 745,026   | Taichung Commercial Bank Co Ltd                        | 294                | 0.14                 |
| TWD   | 486,930   | Union Bank Of Taiwan <sup>^</sup>                      | 184                | 0.09                 |
| <b>Beverages</b>                            |           |  |                    |                      |
| TWD   | 34,000    | Grape King Bio Ltd                                     | 219                | 0.10                 |
| <b>Biotechnology</b>                        |           |  |                    |                      |
| TWD   | 85,000    | Oneness Biotech Co Ltd                                 | 718                | 0.34                 |
| TWD   | 50,000    | TaiMed Biologics Inc                                   | 152                | 0.07                 |
| <b>Building materials and fixtures</b>      |           |  |                    |                      |
| TWD   | 137,000   | Chia Hsin Cement Corp                                  | 82                 | 0.04                 |
| TWD   | 332,831   | Goldsun Building Materials Co Ltd                      | 171                | 0.08                 |
| TWD   | 336,718   | Taiwan Glass Industry Corp <sup>^</sup>                | 114                | 0.05                 |
| TWD   | 33,620    | Xxentria Technology Materials Corp                     | 62                 | 0.03                 |
| <b>Chemicals</b>                            |           |  |                    |                      |
| TWD   | 109,408   | China General Plastics Corp                            | 70                 | 0.03                 |
| TWD   | 407,306   | China Man-Made Fiber Corp                              | 92                 | 0.04                 |
| TWD   | 1,080,650 | China Petrochemical Development Corp <sup>^</sup>      | 303                | 0.14                 |
| TWD   | 46,000    | China Steel Chemical Corp                              | 164                | 0.08                 |
| TWD   | 289,723   | Eternal Materials Co Ltd                               | 307                | 0.15                 |
| TWD   | 147,094   | Everlight Chemical Industrial Corp                     | 74                 | 0.04                 |
| TWD   | 286,000   | Grand Pacific Petrochemical                            | 141                | 0.07                 |
| TWD   | 213,847   | International CSRC Investment Holdings Co <sup>^</sup> | 146                | 0.07                 |
| TWD   | 21,000    | Nan Pao Resins Chemical Co Ltd <sup>^</sup>            | 95                 | 0.05                 |
| TWD   | 98,900    | Nantex Industry Co Ltd                                 | 130                | 0.06                 |
| TWD   | 184,000   | Oriental Union Chemical Corp <sup>^</sup>              | 105                | 0.05                 |
| TWD   | 23,000    | Shiny Chemical Industrial Co Ltd                       | 86                 | 0.04                 |
| TWD   | 254,000   | Taiwan Fertilizer Co Ltd                               | 428                | 0.20                 |
| TWD   | 160,650   | Taiwan Styrene Monomer <sup>^</sup>                    | 89                 | 0.04                 |
| TWD   | 192,000   | TSRC Corp <sup>^</sup>                                 | 112                | 0.05                 |
| TWD   | 266,631   | UPC Technology Corp <sup>^</sup>                       | 90                 | 0.04                 |
| TWD   | 231,455   | USI Corp   | 96                 | 0.05                 |
| <b>Commercial services</b>                  |           |  |                    |                      |
| TWD   | 55,000    | Lung Yen Life Service Corp                             | 109                | 0.05                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b> |         |   |                       |                            |
| <b>Taiwan (30 June 2019: 17.62%) (cont)</b>   |         |   |                       |                            |
| <b>Commercial services (cont)</b>             |         |   |                       |                            |
| TWD   | 24,000  | Marketech International Corp <sup>^</sup>           | 69                    | 0.03                       |
| TWD   | 21,170  | Sporton International Inc                           | 172                   | 0.08                       |
| TWD   | 81,125  | Taiwan Secom Co Ltd                                 | 240                   | 0.12                       |
| TWD   | 93,680  | Taiwan Shin Kong Security Co Ltd                    | 118                   | 0.06                       |
| <b>Computers</b>                              |         |   |                       |                            |
| TWD   | 31,000  | Adlink Technology Inc                               | 87                    | 0.04                       |
| TWD   | 253,620 | AmTRAN Technology Co Ltd <sup>^</sup>               | 69                    | 0.03                       |
| TWD   | 104,000 | Asia Vital Components Co Ltd                        | 147                   | 0.07                       |
| TWD   | 15,000  | ASROCK Inc <sup>^</sup>                             | 71                    | 0.03                       |
| TWD   | 29,000  | Aten International Co Ltd                           | 87                    | 0.04                       |
| TWD   | 22,000  | AURAS Technology Co Ltd <sup>^</sup>                | 128                   | 0.06                       |
| TWD   | 9,000   | Chief Telecom Inc                                   | 114                   | 0.05                       |
| TWD   | 145,000 | Clevo Co <sup>^</sup>                               | 146                   | 0.07                       |
| TWD   | 360,703 | CMC Magnetics Corp                                  | 90                    | 0.04                       |
| TWD   | 18,481  | Ennoconn Corp <sup>^</sup>                          | 176                   | 0.08                       |
| TWD   | 73,954  | Firich Enterprises Co Ltd <sup>^</sup>              | 75                    | 0.04                       |
| TWD   | 39,079  | Flytech Technology Co Ltd                           | 94                    | 0.05                       |
| TWD   | 117,000 | Getac Technology Corp                               | 172                   | 0.08                       |
| TWD   | 166,000 | Gigabyte Technology Co Ltd                          | 369                   | 0.18                       |
| TWD   | 37,868  | IEI Integration Corp                                | 56                    | 0.03                       |
| TWD   | 20,000  | Innodisk Corp                                       | 120                   | 0.06                       |
| TWD   | 252,445 | Mitac Holdings Corp <sup>^</sup>                    | 277                   | 0.13                       |
| TWD   | 130,102 | Pan-International Industrial Corp                   | 80                    | 0.04                       |
| TWD   | 122,000 | Primax Electronics Ltd <sup>^</sup>                 | 198                   | 0.09                       |
| TWD   | 462,000 | Qisda Corp  | 276                   | 0.13                       |
| TWD   | 62,000  | Quanta Storage Inc                                  | 71                    | 0.03                       |
| TWD   | 453,866 | Ritek Corp  | 81                    | 0.04                       |
| TWD   | 37,000  | Systex Corp   | 102                   | 0.05                       |
| <b>Distribution &amp; wholesale</b>           |         |   |                       |                            |
| TWD   | 17,300  | Aurora Corp   | 54                    | 0.03                       |
| TWD   | 118,000 | Brighton-Best International Taiwan Inc <sup>^</sup> | 107                   | 0.05                       |
| TWD   | 167,188 | Taiwan TEA Corp <sup>^</sup>                        | 90                    | 0.04                       |
| TWD   | 60,000  | Test Rite International Co Ltd <sup>^</sup>         | 42                    | 0.02                       |
| TWD   | 48,000  | Wah Lee Industrial Corp                             | 92                    | 0.04                       |
| <b>Diversified financial services</b>         |         |   |                       |                            |
| TWD   | 428,670 | Capital Securities Corp                             | 150                   | 0.07                       |
| TWD   | 117,000 | China Bills Finance Corp                            | 61                    | 0.03                       |
| TWD   | 53,000  | Hotai Finance Co Ltd <sup>^</sup>                   | 147                   | 0.07                       |
| TWD   | 668,935 | IBF Financial Holdings Co Ltd <sup>^</sup>          | 266                   | 0.13                       |
| TWD   | 465,987 | Jih Sun Financial Holdings Co Ltd <sup>^</sup>      | 152                   | 0.07                       |
| TWD   | 257,682 | President Securities Corp                           | 119                   | 0.06                       |
| TWD   | 36,400  | Yulon Finance Corp <sup>^</sup>                     | 135                   | 0.06                       |
| <b>Electrical components &amp; equipment</b>  |         |   |                       |                            |
| TWD   | 117,000 | AcBel Polytech Inc                                  | 78                    | 0.04                       |
| TWD   | 123,000 | Darwin Precisions Corp                              | 44                    | 0.02                       |
| TWD   | 22,000  | Kung Long Batteries Industrial Co Ltd               | 110                   | 0.05                       |
| TWD   | 56,000  | Sunonwealth Electric Machine Industry Co Ltd        | 97                    | 0.05                       |
| TWD   | 19,252  | Voltronic Power Technology Corp                     | 552                   | 0.26                       |
| TWD   | 889,000 | Walsin Lihwa Corp <sup>^</sup>                      | 439                   | 0.21                       |

| Ccy   | Holding | Investment                                      | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Taiwan (30 June 2019: 17.62%) (cont)</b> |         |   |                       |                            |
| <b>Electronics</b>                          |         |   |                       |                            |
| TWD   | 14,000  | Advanced Ceramic X Corp                         | 195                   | 0.09                       |
| TWD   | 40,859  | Advanced Wireless Semiconductor Co <sup>^</sup> | 125                   | 0.06                       |
| TWD   | 8,780   | ASMedia Technology Inc                          | 427                   | 0.20                       |
| TWD   | 131,780 | Career Technology MFG. Co Ltd <sup>^</sup>      | 137                   | 0.07                       |
| TWD   | 10,000  | Chaun-Choung Technology Corp <sup>^</sup>       | 90                    | 0.04                       |
| TWD   | 112,000 | Cheng Uei Precision Industry Co Ltd             | 151                   | 0.07                       |
| TWD   | 64,890  | Chilisin Electronics Corp <sup>^</sup>          | 198                   | 0.09                       |
| TWD   | 120,000 | Chin-Poon Industrial Co Ltd                     | 108                   | 0.05                       |
| TWD   | 112,560 | Chroma ATE Inc                                  | 578                   | 0.27                       |
| TWD   | 329,000 | Compeq Manufacturing Co Ltd <sup>^</sup>        | 532                   | 0.25                       |
| TWD   | 117,600 | Coretronic Corp                                 | 127                   | 0.06                       |
| TWD   | 61,000  | Darfon Electronics Corp <sup>^</sup>            | 78                    | 0.04                       |
| TWD   | 21,000  | Egis Technology Inc <sup>^</sup>                | 137                   | 0.07                       |
| TWD   | 104,702 | FLEXium Interconnect Inc <sup>^</sup>           | 431                   | 0.20                       |
| TWD   | 109,000 | Gold Circuit Electronics Ltd <sup>^</sup>       | 124                   | 0.06                       |
| TWD   | 112,648 | Hannstar Board Corp                             | 148                   | 0.07                       |
| TWD   | 838,265 | HannStar Display Corp <sup>^</sup>              | 184                   | 0.09                       |
| TWD   | 46,600  | Holy Stone Enterprise Co Ltd                    | 191                   | 0.09                       |
| TWD   | 65,257  | ITEQ Corp                                       | 326                   | 0.16                       |
| TWD   | 96,000  | Kinsu Interconnect Technology Corp              | 229                   | 0.11                       |
| TWD   | 43,000  | Lite-On Semiconductor Corp                      | 60                    | 0.03                       |
| TWD   | 23,251  | Lotes Co Ltd                                    | 298                   | 0.14                       |
| TWD   | 11,557  | Machvision Inc <sup>^</sup>                     | 122                   | 0.06                       |
| TWD   | 60,062  | Merry Electronics Co Ltd <sup>^</sup>           | 284                   | 0.14                       |
| TWD   | 76,000  | Nan Ya Printed Circuit Board Corp               | 204                   | 0.10                       |
| TWD   | 81,600  | Pan Jit International Inc                       | 78                    | 0.04                       |
| TWD   | 39,778  | Pixart Imaging Inc <sup>^</sup>                 | 229                   | 0.11                       |
| TWD   | 143,000 | Radiant Opto-Electronics Corp                   | 574                   | 0.27                       |
| TWD   | 40,000  | SDI Corp <sup>^</sup>                           | 65                    | 0.03                       |
| TWD   | 57,000  | Simplo Technology Co Ltd                        | 617                   | 0.29                       |
| TWD   | 73,408  | Sinbon Electronics Co Ltd                       | 371                   | 0.18                       |
| TWD   | 109,000 | Supreme Electronics Co Ltd                      | 110                   | 0.05                       |
| TWD   | 81,000  | Taiwan Surface Mounting Technology Corp         | 357                   | 0.17                       |
| TWD   | 77,000  | Taiwan Union Technology Corp                    | 375                   | 0.18                       |
| TWD   | 48,000  | Test Research Inc                               | 88                    | 0.04                       |
| TWD   | 23,000  | Thinking Electronic Industrial Co Ltd           | 69                    | 0.03                       |
| TWD   | 51,252  | Topco Scientific Co Ltd                         | 189                   | 0.09                       |
| TWD   | 136,000 | Tripod Technology Corp                          | 604                   | 0.29                       |
| TWD   | 100,000 | TXC Corp  | 216                   | 0.10                       |
| TWD   | 390,000 | Unimicron Technology Corp                       | 662                   | 0.31                       |
| TWD   | 180,460 | Unitech Printed Circuit Board Corp <sup>^</sup> | 157                   | 0.07                       |
| TWD   | 111,014 | WT Microelectronics Co Ltd <sup>^</sup>         | 149                   | 0.07                       |
| <b>Energy - alternate sources</b>           |         |   |                       |                            |
| TWD   | 702,023 | United Renewable Energy Co Ltd                  | 156                   | 0.07                       |
| <b>Engineering &amp; construction</b>       |         |   |                       |                            |
| TWD   | 433,000 | BES Engineering Corp                            | 104                   | 0.05                       |
| TWD   | 112,000 | Continental Holdings Corp                       | 49                    | 0.02                       |
| TWD   | 183,000 | CTCI Corp <sup>^</sup>                          | 242                   | 0.12                       |
| TWD   | 117,000 | Taiwan Cogeneration Corp                        | 156                   | 0.07                       |
| TWD   | 49,800  | United Integrated Services Co Ltd               | 339                   | 0.16                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                     | Fair Value USD'000 | % of net asset value |
|---|---------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b> |         |  |                    |                      |
| <b>Taiwan (30 June 2019: 17.62%) (cont)</b>   |         |  |                    |                      |
| <b>Environmental control</b>                  |         |  |                    |                      |
| TWD   | 28,600  | CHC Resources Corp                             | 44                 | 0.02                 |
| TWD   | 27,000  | Cleanaway Co Ltd <sup>^</sup>                  | 153                | 0.07                 |
| TWD   | 10,000  | ECOVE Environment Corp                         | 74                 | 0.04                 |
| TWD   | 20,000  | Sunny Friend Environmental Technology Co Ltd   | 174                | 0.08                 |
| <b>Food</b>                                   |         |  |                    |                      |
| TWD   | 47,000  | Charoen Pokphand Enterprise                    | 109                | 0.05                 |
| TWD   | 209,756 | Lien Hwa Industrial Holdings Corp              | 302                | 0.14                 |
| TWD   | 55,000  | Namchow Holdings Co Ltd                        | 86                 | 0.04                 |
| TWD   | 40,000  | Taisun Enterprise Co Ltd                       | 31                 | 0.02                 |
| TWD   | 15,902  | Ttet Union Corp                                | 66                 | 0.03                 |
| TWD   | 112,000 | Wei Chuan Foods Corp <sup>^</sup>              | 87                 | 0.04                 |
| <b>Forest products &amp; paper</b>            |         |  |                    |                      |
| TWD   | 144,000 | Chung Hwa Pulp Corp <sup>^</sup>               | 44                 | 0.02                 |
| TWD   | 226,010 | Longchen Paper & Packaging Co Ltd              | 109                | 0.05                 |
| TWD   | 381,599 | YFY Inc  | 178                | 0.09                 |
| <b>Healthcare products</b>                    |         |  |                    |                      |
| TWD   | 13,000  | Nan Liu Enterprise Co Ltd                      | 116                | 0.05                 |
| TWD   | 36,033  | Newmax Technology Co Ltd <sup>^</sup>          | 63                 | 0.03                 |
| TWD   | 63,000  | Pihsiang Machinery Mfg Co <sup>^</sup>         | -                  | 0.00                 |
| TWD   | 17,000  | St Shine Optical Co Ltd <sup>^</sup>           | 203                | 0.10                 |
| TWD   | 16,000  | TaiDoc Technology Corp                         | 149                | 0.07                 |
| <b>Home builders</b>                          |         |  |                    |                      |
| TWD   | 244,093 | Radium Life Tech Co Ltd                        | 85                 | 0.04                 |
| <b>Home furnishings</b>                       |         |  |                    |                      |
| TWD   | 268,000 | E Ink Holdings Inc                             | 369                | 0.18                 |
| <b>Hotels</b>                                 |         |  |                    |                      |
| TWD   | 17,000  | Formosa International Hotels Corp <sup>^</sup> | 87                 | 0.04                 |
| <b>Insurance</b>                              |         |  |                    |                      |
| TWD   | 104,220 | Mercuries & Associates Holding Ltd             | 93                 | 0.05                 |
| TWD   | 327,126 | Mercuries Life Insurance Co Ltd                | 111                | 0.05                 |
| TWD   | 66,000  | Shinkong Insurance Co Ltd <sup>^</sup>         | 80                 | 0.04                 |
| <b>Internet</b>                               |         |  |                    |                      |
| TWD   | 8,454   | Addn Technology Co Ltd                         | 66                 | 0.03                 |
| TWD   | 17,000  | King Slide Works Co Ltd                        | 193                | 0.09                 |
| TWD   | 32,449  | PChome Online Inc <sup>^</sup>                 | 130                | 0.06                 |
| <b>Investment services</b>                    |         |  |                    |                      |
| TWD   | 179,800 | Cathay Real Estate Development Co Ltd          | 121                | 0.06                 |
| <b>Iron &amp; steel</b>                       |         |  |                    |                      |
| TWD   | 34,000  | Century Iron & Steel Industrial Co Ltd         | 97                 | 0.05                 |
| TWD   | 100,000 | China Metal Products <sup>^</sup>              | 94                 | 0.04                 |
| TWD   | 311,000 | Chung Hung Steel Corp                          | 87                 | 0.04                 |
| TWD   | 145,000 | Feng Hsin Steel Co Ltd                         | 255                | 0.12                 |
| TWD   | 248,000 | Tung Ho Steel Enterprise Corp                  | 188                | 0.09                 |
| <b>Leisure time</b>                           |         |  |                    |                      |
| TWD   | 29,000  | Fusheng Precision Co Ltd <sup>^</sup>          | 160                | 0.08                 |
| TWD   | 31,000  | Johnson Health Tech Co Ltd                     | 75                 | 0.04                 |
| TWD   | 21,364  | KMC Kuei Meng International Inc <sup>^</sup>   | 108                | 0.05                 |
| TWD   | 69,000  | Merida Industry Co Ltd <sup>^</sup>            | 470                | 0.22                 |
| TWD   | 10,000  | Power Wind Health Industry Inc                 | 62                 | 0.03                 |
| TWD   | 40,000  | Rexon Industrial Corp Ltd <sup>^</sup>         | 107                | 0.05                 |

| Ccy  | Holding | Investment                                      | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>Taiwan (30 June 2019: 17.62%) (cont)</b>  |         |   |                    |                      |
| <b>Machinery - diversified</b>               |         |   |                    |                      |
| TWD  | 90,000  | Rechi Precision Co Ltd                          | 52                 | 0.03                 |
| TWD  | 38,250  | Syncmold Enterprise Corp                        | 105                | 0.05                 |
| TWD  | 551,000 | Teco Electric and Machinery Co Ltd <sup>^</sup> | 505                | 0.24                 |
| TWD  | 37,000  | Yungtay Engineering Co Ltd                      | 71                 | 0.03                 |
| <b>Marine transportation</b>                 |         |   |                    |                      |
| TWD  | 67,772  | CSBC Corp Taiwan                                | 53                 | 0.03                 |
| <b>Metal fabricate/ hardware</b>             |         |   |                    |                      |
| TWD  | 86,000  | Hsin Kuang Steel Co Ltd                         | 73                 | 0.04                 |
| TWD  | 33,700  | San Shing Fastech Corp                          | 52                 | 0.03                 |
| TWD  | 43,028  | Shin Zu Shing Co Ltd                            | 217                | 0.10                 |
| TWD  | 293,504 | TA Chen Stainless Pipe                          | 270                | 0.13                 |
| TWD  | 111,700 | YC INOX Co Ltd                                  | 94                 | 0.04                 |
| TWD  | 306,731 | Yieh Phui Enterprise Co Ltd                     | 89                 | 0.04                 |
| <b>Mining</b>                                |         |   |                    |                      |
| TWD  | 235,000 | Ton Yi Industrial Corp <sup>^</sup>             | 73                 | 0.04                 |
| <b>Miscellaneous manufacturers</b>           |         |   |                    |                      |
| TWD  | 78,000  | Asia Optical Co Inc <sup>^</sup>                | 185                | 0.09                 |
| TWD  | 91,000  | Elite Material Co Ltd                           | 492                | 0.23                 |
| TWD  | 25,458  | Genius Electronic Optical Co Ltd                | 604                | 0.29                 |
| <b>Office &amp; business equipment</b>       |         |   |                    |                      |
| TWD  | 352,000 | Kinpo Electronics <sup>^</sup>                  | 129                | 0.06                 |
| <b>Packaging &amp; containers</b>            |         |   |                    |                      |
| TWD  | 238,520 | Cheng Loong Corp                                | 189                | 0.09                 |
| TWD  | 61,388  | Taiwan Hon Chuan Enterprise Co Ltd              | 114                | 0.05                 |
| <b>Pharmaceuticals</b>                       |         |   |                    |                      |
| TWD  | 90,814  | Center Laboratories Inc <sup>^</sup>            | 231                | 0.11                 |
| TWD  | 29,584  | Lotus Pharmaceutical Co Ltd                     | 84                 | 0.04                 |
| TWD  | 36,314  | OBI Pharma Inc                                  | 143                | 0.07                 |
| TWD  | 33,994  | PharmaEngine Inc <sup>^</sup>                   | 92                 | 0.04                 |
| TWD  | 46,000  | PharmaEssentia Corp                             | 182                | 0.09                 |
| TWD  | 79,704  | ScinoPharm Taiwan Ltd <sup>^</sup>              | 102                | 0.05                 |
| TWD  | 31,346  | TCI Co Ltd <sup>^</sup>                         | 291                | 0.14                 |
| TWD  | 69,447  | TTY Biopharm Co Ltd <sup>^</sup>                | 179                | 0.08                 |
| TWD  | 55,850  | YungShin Global Holding Corp                    | 93                 | 0.04                 |
| <b>Real estate investment &amp; services</b> |         |   |                    |                      |
| TWD  | 55,000  | Chong Hong Construction Co Ltd                  | 162                | 0.08                 |
| TWD  | 72,000  | Farglory Land Development Co Ltd                | 115                | 0.05                 |
| TWD  | 78,344  | Huaku Development Co Ltd                        | 224                | 0.11                 |
| TWD  | 145,464 | Hung Sheng Construction Ltd                     | 88                 | 0.04                 |
| TWD  | 86,000  | Kindom Development Co Ltd                       | 90                 | 0.04                 |
| TWD  | 316,412 | Prince Housing & Development Corp <sup>^</sup>  | 108                | 0.05                 |
| TWD  | 52,000  | Run Long Construction Co Ltd <sup>^</sup>       | 109                | 0.05                 |
| TWD  | 111,978 | Shining Building Business Co Ltd                | 38                 | 0.02                 |
| TWD  | 65,398  | Sinyi Realty Inc <sup>^</sup>                   | 60                 | 0.03                 |
| <b>Retail</b>                                |         |   |                    |                      |
| TWD  | 36,166  | Chicony Power Technology Co Ltd                 | 83                 | 0.04                 |
| TWD  | 316,000 | Far Eastern Department Stores Ltd <sup>^</sup>  | 267                | 0.13                 |
| TWD  | 12,000  | momo.com Inc                                    | 291                | 0.14                 |
| TWD  | 18,320  | Poya International Co Ltd                       | 361                | 0.17                 |
| TWD  | 108,000 | Ruentex Industries Ltd                          | 259                | 0.12                 |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value USD'000 | % of net asset value |
|---|---------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b> |         |   |                    |                      |
| <b>Taiwan (30 June 2019: 17.62%) (cont)</b>   |         |   |                    |                      |
| <b>Semiconductors</b>                         |         |   |                    |                      |
| TWD   | 60,928  | A-DATA Technology Co Ltd <sup>^</sup>               | 118                | 0.05                 |
| TWD   | 139,484 | Ardentec Corp                                       | 150                | 0.07                 |
| TWD   | 8,000   | ASPEED Technology Inc                               | 336                | 0.16                 |
| TWD   | 37,940  | Chang Wah Technology Co Ltd                         | 39                 | 0.02                 |
| TWD   | 205,000 | Chipbond Technology Corp <sup>^</sup>               | 447                | 0.21                 |
| TWD   | 186,784 | ChipMOS Technologies Inc                            | 214                | 0.10                 |
| TWD   | 7,000   | Chunghwa Precision Test Tech Co Ltd                 | 193                | 0.09                 |
| TWD   | 92,036  | Elan Microelectronics Corp                          | 376                | 0.18                 |
| TWD   | 90,000  | Elite Semiconductor Microelectronics Technology Inc | 118                | 0.05                 |
| TWD   | 19,000  | eMemory Technology Inc <sup>^</sup>                 | 313                | 0.15                 |
| TWD   | 34,000  | Episil-Precision Inc                                | 78                 | 0.04                 |
| TWD   | 353,000 | Epistar Corp  | 441                | 0.21                 |
| TWD   | 134,000 | Everlight Electronics Co Ltd                        | 141                | 0.07                 |
| TWD   | 75,484  | Faraday Technology Corp <sup>^</sup>                | 119                | 0.06                 |
| TWD   | 53,000  | Formosa Advanced Technologies Co Ltd                | 69                 | 0.03                 |
| TWD   | 27,000  | Formosa Sumco Technology Corp                       | 125                | 0.06                 |
| TWD   | 21,800  | Foxsemicon Integrated Technology Inc                | 133                | 0.06                 |
| TWD   | 30,000  | Global Unichip Corp                                 | 257                | 0.12                 |
| TWD   | 102,833 | Greatek Electronics Inc                             | 161                | 0.08                 |
| TWD   | 49,000  | Holtek Semiconductor Inc <sup>^</sup>               | 111                | 0.05                 |
| TWD   | 23,000  | Jentech Precision Industrial Co Ltd                 | 221                | 0.10                 |
| TWD   | 344,000 | King Yuan Electronics Co Ltd <sup>^</sup>           | 400                | 0.19                 |
| TWD   | 26,400  | LandMark Optoelectronics Corp <sup>^</sup>          | 259                | 0.12                 |
| TWD   | 598,000 | Macronix International <sup>^</sup>                 | 628                | 0.30                 |
| TWD   | 34,000  | Nuvoton Technology Corp                             | 45                 | 0.02                 |
| TWD   | 106,371 | Sigurd Microelectronics Corp                        | 146                | 0.07                 |
| TWD   | 163,000 | Sino-American Silicon Products Inc <sup>^</sup>     | 524                | 0.25                 |
| TWD   | 35,000  | Sitronix Technology Corp <sup>^</sup>               | 183                | 0.09                 |
| TWD   | 59,000  | Taiwan Semiconductor Co Ltd                         | 80                 | 0.04                 |
| TWD   | 66,000  | Tong Hsing Electronic Industries Ltd                | 313                | 0.15                 |
| TWD   | 47,000  | Transcend Information Inc <sup>^</sup>              | 115                | 0.05                 |
| TWD   | 68,000  | Via Technologies Inc                                | 77                 | 0.04                 |
| TWD   | 46,250  | Visual Photonics Epitaxy Co Ltd                     | 143                | 0.07                 |
| TWD   | 170,727 | Wafer Works Corp                                    | 193                | 0.09                 |
| TWD   | 48,000  | XinTec Inc  | 182                | 0.09                 |
| <b>Software</b>                               |         |   |                    |                      |
| TWD   | 19,000  | International Games System Co Ltd                   | 472                | 0.23                 |
| TWD   | 23,368  | Soft-World International Corp                       | 92                 | 0.04                 |
| <b>Telecommunications</b>                     |         |   |                    |                      |
| TWD   | 37,594  | Arcadyan Technology Corp <sup>^</sup>               | 106                | 0.05                 |
| TWD   | 605,862 | Asia Pacific Telecom Co Ltd                         | 162                | 0.08                 |
| TWD   | 226,000 | HTC Corp <sup>^</sup>                               | 254                | 0.12                 |
| TWD   | 18,000  | RichWave Technology Corp <sup>^</sup>               | 115                | 0.05                 |
| TWD   | 74,000  | Sercomm Corp  | 196                | 0.09                 |
| TWD   | 103,029 | Wistron NeWeb Corp <sup>^</sup>                     | 225                | 0.11                 |
| <b>Textile</b>                                |         |   |                    |                      |
| TWD   | 379,000 | Shinkong Synthetic Fibers Corp <sup>^</sup>         | 145                | 0.07                 |
| TWD   | 321,912 | Tainan Spinning Co Ltd <sup>^</sup>                 | 124                | 0.06                 |
| TWD   | 88,976  | Taiwan Paiho Ltd                                    | 194                | 0.09                 |

| Ccy   | Holding   | Investment                                       | Fair Value USD'000 | % of net asset value |
|---|-----------|--|--------------------|----------------------|
| <b>Taiwan (30 June 2019: 17.62%) (cont)</b> |           |  |                    |                      |
| <b>Transportation</b>                       |           |  |                    |                      |
| TWD   | 148,000   | Evergreen International Storage & Transport Corp | 69                 | 0.03                 |
| TWD   | 88,270    | Sincere Navigation Corp                          | 45                 | 0.02                 |
| TWD   | 135,000   | U-Ming Marine Transport Corp                     | 143                | 0.07                 |
| TWD   | 183,000   | Wan Hai Lines Ltd                                | 102                | 0.05                 |
| TWD   | 366,857   | Yang Ming Marine Transport Corp                  | 81                 | 0.04                 |
| <b>Total Taiwan</b>                         |           |  | <b>47,452</b>      | <b>22.52</b>         |
| <b>Thailand (30 June 2019: 5.03%)</b>       |           |  |                    |                      |
| <b>Advertising</b>                          |           |  |                    |                      |
| THB   | 643,300   | Plan B Media Pcl NVDR <sup>^</sup>               | 125                | 0.06                 |
| <b>Airlines</b>                             |           |  |                    |                      |
| THB   | 258,800   | Bangkok Airways PCL NVDR                         | 52                 | 0.03                 |
| THB   | 344,900   | Thai Airways International PCL NVDR <sup>^</sup> | 43                 | 0.02                 |
| <b>Banks</b>                                |           |  |                    |                      |
| THB   | 73,506    | Kiatnakin Bank PCL NVDR                          | 95                 | 0.05                 |
| THB   | 96,300    | Thanachart Capital PCL NVDR                      | 111                | 0.05                 |
| <b>Building materials and fixtures</b>      |           |  |                    |                      |
| THB   | 1,086,660 | Dynasty Ceramic PCL NVDR                         | 70                 | 0.03                 |
| THB   | 237,400   | Tipco Asphalt PCL NVDR                           | 192                | 0.09                 |
| <b>Chemicals</b>                            |           |  |                    |                      |
| THB   | 239,400   | Siamgas & Petrochemicals PCL NVDR                | 66                 | 0.03                 |
| THB   | 76,200    | Vinythai PCL NVDR                                | 54                 | 0.03                 |
| <b>Coal</b>                                 |           |  |                    |                      |
| THB   | 1,330,800 | Banpu PCL NVDR                                   | 263                | 0.12                 |
| <b>Commercial services</b>                  |           |  |                    |                      |
| THB   | 62,150    | Bangkok Aviation Fuel Services PCL NVDR          | 47                 | 0.02                 |
| THB   | 118,600   | JMT Network Services PCL NVDR                    | 87                 | 0.04                 |
| <b>Distribution &amp; wholesale</b>         |           |  |                    |                      |
| THB   | 292,500   | STP & I PCL NVDR <sup>^</sup>                    | 41                 | 0.02                 |
| <b>Diversified financial services</b>       |           |  |                    |                      |
| THB   | 25,200    | AEON Thana Sinsap Thailand PCL NVDR              | 88                 | 0.04                 |
| THB   | 432,975   | Ratchthani Leasing PCL NVDR <sup>^</sup>         | 50                 | 0.03                 |
| <b>Electricity</b>                          |           |  |                    |                      |
| THB   | 1,298,949 | Gunkul Engineering PCL NVDR <sup>^</sup>         | 109                | 0.05                 |
| THB   | 369,400   | WHA Utilities and Power PCL NVDR <sup>^</sup>    | 54                 | 0.03                 |
| <b>Electronics</b>                          |           |  |                    |                      |
| THB   | 190,708   | Hana Microelectronics PCL NVDR                   | 171                | 0.08                 |
| THB   | 258,800   | KCE Electronics PCL NVDR                         | 191                | 0.09                 |
| <b>Energy - alternate sources</b>           |           |  |                    |                      |
| THB   | 184,600   | BCPG PCL NVDR                                    | 93                 | 0.04                 |
| THB   | 852,400   | CK Power PCL NVDR                                | 114                | 0.05                 |
| THB   | 172,600   | SPCG PCL NVDR                                    | 91                 | 0.04                 |
| THB   | 5,371,250 | Super Energy Corp PCL NVDR                       | 163                | 0.08                 |
| THB   | 882,700   | TPI Polene Power PCL NVDR                        | 115                | 0.06                 |
| <b>Engineering &amp; construction</b>       |           |  |                    |                      |
| THB   | 405,900   | CH Karnchang PCL NVDR                            | 263                | 0.13                 |
| THB   | 360,100   | Sino-Thai Engineering & Construction PCL NVDR    | 177                | 0.08                 |
| <b>Entertainment</b>                        |           |  |                    |                      |
| THB   | 198,800   | Major Cineplex Group PCL NVDR                    | 97                 | 0.05                 |
| <b>Food</b>                                 |           |  |                    |                      |
| THB   | 190,100   | GFPT PCL NVDR                                    | 80                 | 0.04                 |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment                                      | Fair Value USD'000 | % of net asset value |
|---|-----------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b> |           |   |                    |                      |
| <b>Thailand (30 June 2019: 5.03%) (cont)</b>  |           |   |                    |                      |
| <b>Food (cont)</b>                            |           |   |                    |                      |
| THB   | 514,020   | Khon Kaen Sugar Industry PCL NVDR <sup>^</sup>  | 33                 | 0.01                 |
| THB   | 162,300   | Taokaenoi Food & Marketing PCL NVDR 'R'         | 55                 | 0.03                 |
| THB   | 151,300   | Thai Vegetable Oil PCL NVDR                     | 128                | 0.06                 |
| <b>Healthcare services</b>                    |           |   |                    |                      |
| THB   | 450,777   | Bangkok Chain Hospital PCL NVDR                 | 219                | 0.10                 |
| THB   | 1,563,800 | Chularat Hospital PCL NVDR                      | 124                | 0.06                 |
| THB   | 163,200   | Thonburi Healthcare Group PCL NVDR <sup>^</sup> | 106                | 0.05                 |
| <b>Home builders</b>                          |           |   |                    |                      |
| THB   | 770,100   | AP Thailand PCL NVDR                            | 147                | 0.07                 |
| THB   | 2,659,717 | Quality Houses PCL NVDR <sup>^</sup>            | 193                | 0.09                 |
| THB   | 1,037,400 | Singha Estate PCL NVDR                          | 53                 | 0.02                 |
| THB   | 2,886,707 | WHA Corp PCL NVDR <sup>^</sup>                  | 310                | 0.15                 |
| <b>Hotels</b>                                 |           |   |                    |                      |
| THB   | 164,600   | Central Plaza Hotel PCL NVDR <sup>^</sup>       | 123                | 0.06                 |
| <b>Insurance</b>                              |           |   |                    |                      |
| THB   | 156,900   | Bangkok Life Assurance PCL NVDR                 | 79                 | 0.04                 |
| THB   | 39,000    | TQM Corp PCL NVDR                               | 168                | 0.08                 |
| <b>Media</b>                                  |           |   |                    |                      |
| THB   | 173,500   | RS PCL NVDR                                     | 92                 | 0.04                 |
| <b>Miscellaneous manufacturers</b>            |           |   |                    |                      |
| THB   | 315,400   | Eastern Polymer Group PCL NVDR <sup>^</sup>     | 49                 | 0.03                 |
| THB   | 292,740   | Sri Trang Agro-Industry PCL NVDR                | 258                | 0.12                 |
| <b>Office &amp; business equipment</b>        |           |   |                    |                      |
| THB   | 361,100   | Inter Far East Energy Corp NVDR <sup>^</sup>    | -                  | 0.00                 |
| <b>Oil &amp; gas</b>                          |           |   |                    |                      |
| THB   | 343,399   | Bangchak Corp PCL NVDR <sup>^</sup>             | 233                | 0.11                 |
| THB   | 312,540   | Esso Thailand PCL NVDR                          | 71                 | 0.04                 |
| THB   | 597,200   | Star Petroleum Refining PCL NVDR <sup>^</sup>   | 129                | 0.06                 |
| <b>Packaging &amp; containers</b>             |           |   |                    |                      |
| THB   | 87,900    | Polyplex Thailand PCL NVDR                      | 47                 | 0.02                 |
| <b>Pharmaceuticals</b>                        |           |   |                    |                      |
| THB   | 122,342   | Mega Lifesciences PCL NVDR                      | 147                | 0.07                 |
| <b>Real estate investment &amp; services</b>  |           |   |                    |                      |
| THB   | 261,200   | Amata Corp PCL NVDR                             | 130                | 0.06                 |
| THB   | 3,633,800 | Bangkok Land PCL NVDR                           | 120                | 0.06                 |
| THB   | 342,500   | MBK PCL NVDR                                    | 154                | 0.07                 |
| THB   | 283,100   | Origin Property PCL NVDR                        | 50                 | 0.02                 |
| THB   | 4,384,600 | Sansiri PCL NVDR <sup>^</sup>                   | 108                | 0.05                 |
| THB   | 471,400   | SC Asset Corp PCL NVDR <sup>^</sup>             | 33                 | 0.02                 |
| THB   | 381,432   | Siam Future Development PCL NVDR                | 56                 | 0.03                 |
| THB   | 522,317   | Supalai PCL NVDR                                | 284                | 0.13                 |
| <b>Retail</b>                                 |           |   |                    |                      |
| THB   | 171,200   | Com7 PCL NVDR                                   | 156                | 0.07                 |
| THB   | 195,833   | Dohome Pcl Nvdr                                 | 66                 | 0.03                 |
| THB   | 277,600   | PTG Energy PCL NVDR                             | 146                | 0.07                 |
| <b>Telecommunications</b>                     |           |   |                    |                      |
| THB   | 1,255,800 | Jasmine International PCL NVDR                  | 145                | 0.07                 |
| <b>Transportation</b>                         |           |   |                    |                      |
| THB   | 310,400   | Prima Marine PCL NVDR                           | 78                 | 0.04                 |

| Ccy  | Holding | Investment   | Fair Value USD'000 | % of net asset value |
|--|---------|--|--------------------|----------------------|
| <b>Thailand (30 June 2019: 5.03%) (cont)</b> |         |  |                    |                      |
| <b>Water</b>                                 |         |  |                    |                      |
| THB  | 492,818 | TTW PCL NVDR   | 211                | 0.10                 |
| <b>Total Thailand</b>                        |         |  | <b>7,603</b>       | <b>3.61</b>          |
| <b>Turkey (30 June 2019: 1.17%)</b>          |         |  |                    |                      |
| <b>Airlines</b>                              |         |  |                    |                      |
| TRY  | 11,877  | Pegasus Hava Tasimaciligi AS <sup>^</sup>                          | 96                 | 0.04                 |
| <b>Auto manufacturers</b>                    |         |  |                    |                      |
| TRY  | 2,753   | Otokar Otomotiv Ve Savunma Sanayi A.S.                             | 60                 | 0.03                 |
| <b>Banks</b>                                 |         |  |                    |                      |
| TRY  | 188,205 | Turkiye Halk Bankasi AS <sup>^</sup>                               | 176                | 0.08                 |
| TRY  | 408,076 | Turkiye Sinai Kalkinma Bankasi AS                                  | 77                 | 0.04                 |
| <b>Beverages</b>                             |         |  |                    |                      |
| TRY  | 23,999  | Coca-Cola Icecek AS  | 152                | 0.07                 |
| <b>Chemicals</b>                             |         |  |                    |                      |
| TRY  | 49,451  | Aksa Akrilik Kimya Sanayii AS                                      | 52                 | 0.03                 |
| TRY  | 346,527 | Petkim Petrokimya Holding AS <sup>^</sup>                          | 216                | 0.10                 |
| TRY  | 55,726  | Sasa Polyester Sanayi AS   | 88                 | 0.04                 |
| TRY  | 117,281 | Soda Sanayii AS <sup>^</sup>                                       | 105                | 0.05                 |
| <b>Electricity</b>                           |         |  |                    |                      |
| TRY  | 72,452  | Enerjisa Enerji AS   | 91                 | 0.04                 |
| <b>Engineering &amp; construction</b>        |         |  |                    |                      |
| TRY  | 59,227  | Tekfen Holding AS <sup>^</sup>                                     | 147                | 0.07                 |
| <b>Food</b>                                  |         |  |                    |                      |
| TRY  | 23,149  | Migros Ticaret AS  | 130                | 0.06                 |
| TRY  | 58,670  | Sok Marketler Ticaret AS   | 115                | 0.06                 |
| TRY  | 49,978  | Ulker Biskuvi Sanayi AS  | 177                | 0.08                 |
| <b>Healthcare services</b>                   |         |  |                    |                      |
| TRY  | 27,629  | MLP Saglik Hizmetleri AS <sup>^</sup>                              | 80                 | 0.04                 |
| <b>Home furnishings</b>                      |         |  |                    |                      |
| TRY  | 23,055  | Vestel Elektronik Sanayi ve Ticaret AS <sup>^</sup>                | 55                 | 0.03                 |
| <b>Household products</b>                    |         |  |                    |                      |
| TRY  | 59,902  | Anadolu Cam Sanayii AS   | 41                 | 0.02                 |
| <b>Iron &amp; steel</b>                      |         |  |                    |                      |
| TRY  | 253,632 | Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS 'D' <sup>^</sup> | 120                | 0.06                 |
| <b>Mining</b>                                |         |  |                    |                      |
| TRY  | 11,340  | Koza Altin Isletmeleri AS  | 138                | 0.07                 |
| TRY  | 67,645  | Koza Anadolu Metal Madencilik Isletmeleri AS                       | 132                | 0.06                 |
| <b>Miscellaneous manufacturers</b>           |         |  |                    |                      |
| TRY  | 146,911 | Trakya Cam Sanayii AS <sup>^</sup>                                 | 77                 | 0.04                 |
| <b>Oil &amp; gas</b>                         |         |  |                    |                      |
| TRY  | 24,528  | Aygaz AS   | 43                 | 0.02                 |
| <b>Pharmaceuticals</b>                       |         |  |                    |                      |
| TRY  | 22,324  | Selcuk Ecza Deposu Ticaret ve Sanayi A.S.                          | 29                 | 0.01                 |
| <b>Pipelines</b>                             |         |  |                    |                      |
| TRY  | 339,525 | Dogan Sirketler Grubu Holding AS <sup>^</sup>                      | 104                | 0.05                 |
| <b>Real estate investment &amp; services</b> |         |  |                    |                      |
| TRY  | 562,526 | Emlak Konut Gayrimenkul Yatirim Ortakligi AS (REIT) <sup>^</sup>   | 168                | 0.08                 |
| <b>Retail</b>                                |         |  |                    |                      |
| TRY  | 12,130  | Mavi Giyim Sanayi Ve Ticaret AS 'B'                                | 84                 | 0.04                 |
| <b>Total Turkey</b>                          |         |  | <b>2,753</b>       | <b>1.31</b>          |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value USD'000 | % of net asset value |
|---|-----------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.38%) (cont)</b>                 |           |  |                    |                      |
| <b>United Arab Emirates (30 June 2019: 0.59%)</b>             |           |  |                    |                      |
| <b>Airlines</b>   |           |  |                    |                      |
| AED   | 765,911   | Air Arabia PJSC                                    | 256                | 0.12                 |
| <b>Commercial services</b>                                    |           |  |                    |                      |
| AED   | 364,508   | Amanat Holdings PJSC                               | 85                 | 0.04                 |
| <b>Diversified financial services</b>                         |           |  |                    |                      |
| AED   | 680,322   | Dubai Financial Market PJSC                        | 153                | 0.07                 |
| AED   | 242,024   | SHUAA Capital PSC                                  | 34                 | 0.02                 |
| <b>Electricity</b>  |           |  |                    |                      |
| AED   | 52,770    | National Central Cooling Co PJSC                   | 28                 | 0.01                 |
| <b>Engineering &amp; construction</b>                         |           |  |                    |                      |
| AED   | 320,958   | Drake & Scull International PJSC*                  | 16                 | 0.01                 |
| AED   | 679,336   | Dubai Investments PJSC                             | 214                | 0.10                 |
| <b>Entertainment</b>  |           |  |                    |                      |
| AED   | 1,016,918 | DXB Entertainments PJSC                            | 35                 | 0.02                 |
| <b>Oil &amp; gas</b>  |           |  |                    |                      |
| AED   | 1,139,704 | Dana Gas PJSC                                      | 199                | 0.10                 |
| <b>Real estate investment &amp; services</b>                  |           |  |                    |                      |
| AED   | 518,606   | DAMAC Properties Dubai Co PJSC                     | 97                 | 0.04                 |
| AED   | 534,595   | Deyaar Development PJSC                            | 40                 | 0.02                 |
| AED   | 680,786   | Union Properties PJSC                              | 56                 | 0.03                 |
| <b>Total United Arab Emirates</b>                             |           |  | <b>1,213</b>       | <b>0.58</b>          |
| <b>Total equities</b>   |           |  | <b>209,372</b>     | <b>99.36</b>         |
| <b>Rights (30 June 2019: 0.00%)</b>                           |           |  |                    |                      |
| <b>Hong Kong (30 June 2019: 0.00%)</b>                        |           |  |                    |                      |
| HKD   | 136,600   | China Lumena New Materials Corp                    | -                  | 0.00                 |
| <b>Total Hong Kong</b>  |           |  | <b>-</b>           | <b>0.00</b>          |
| <b>India (30 June 2019: 0.00%)</b>                            |           |  |                    |                      |
| INR   | 6,713     | Aditya Birla Fashion and Retail Ltd                | -                  | 0.00                 |
| INR   | 8,224     | Arvind Fashions Ltd                                | 7                  | 0.00                 |
| <b>Total India</b>  |           |  | <b>7</b>           | <b>0.00</b>          |
| <b>Indonesia (30 June 2019: 0.00%)</b>                        |           |  |                    |                      |
| <b>Republic of South Korea (30 June 2019: 0.00%)</b>          |           |  |                    |                      |
| KRW   | 2,148     | CJ CGV Co Ltd                                      | 5                  | 0.01                 |
| KRW   | 1,157     | Jejuair Co Ltd                                     | 3                  | 0.00                 |
| <b>Total Republic of South Korea</b>                          |           |  | <b>8</b>           | <b>0.01</b>          |
| <b>Total rights</b>   |           |  | <b>15</b>          | <b>0.01</b>          |
| <b>Financial derivative instruments (30 June 2019: 0.02%)</b> |           |  |                    |                      |
| <b>Futures contracts (30 June 2019: 0.02%)</b>                |           |  |                    |                      |
| USD   | 27        | MSCI Emerging Markets Index Futures September 2020 | 1,326              | 5                    |
| <b>Total unrealised gains on futures contracts</b>            |           |  | <b>5</b>           | <b>0.00</b>          |
| <b>Total financial derivative instruments</b>                 |           |  | <b>5</b>           | <b>0.00</b>          |

|   | Fair Value USD'000 | % of net asset value |
|---|--------------------|----------------------|
| <b>Total value of investments</b>   | <b>209,392</b>     | <b>99.37</b>         |
| <b>Cash†</b>  | <b>805</b>         | <b>0.38</b>          |
| <b>Other net assets</b>   | <b>532</b>         | <b>0.25</b>          |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>210,729</b>     | <b>100.00</b>        |

†Cash holdings of USD665,465 are held with State Street Bank and Trust Company. USD139,604 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depository (or through its delegates).

\*These securities are partially or fully transferred as securities lent.

^These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end and valued using the last traded price.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets gross of all liabilities              | Fair value USD'000 | % of total current assets |
|--|--------------------|---------------------------|
| Transferable securities admitted to an official stock exchange listing | 209,387            | 99.13                     |
| Exchange traded financial derivative instruments                       | 5                  | 0.00                      |
| Other assets   | 1,836              | 0.87                      |
| <b>Total current assets</b>  | <b>211,228</b>     | <b>100.00</b>             |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM UCITS ETF USD (ACC)

As at 30 June 2020

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 99.12%)</b> |           |  |                       |                            |
| <b>Equities (30 June 2019: 95.85%)</b>   |           |  |                       |                            |
| <b>Argentina (30 June 2019: 0.29%)</b>   |           |  |                       |                            |
| <b>Oil &amp; gas</b>   |           |  |                       |                            |
| USD  | 20,609    | YPF SA ADR   | 118                   | 0.02                       |
| <b>Telecommunications</b>  |           |  |                       |                            |
| USD  | 10,146    | Telecom Argentina SA ADR                               | 91                    | 0.01                       |
| <b>Total Argentina</b>   |           |  | <b>209</b>            | <b>0.03</b>                |
| <b>Bermuda (30 June 2019: 1.00%)</b>   |           |  |                       |                            |
| <b>Auto manufacturers</b>  |           |  |                       |                            |
| HKD  | 321,753   | Brilliance China Automotive Holdings Ltd <sup>a</sup>  | 288                   | 0.05                       |
| <b>Banks</b>   |           |  |                       |                            |
| USD  | 7,250     | Credicorp Ltd  | 969                   | 0.15                       |
| <b>Commercial services</b>   |           |  |                       |                            |
| HKD  | 198,000   | COSCO SHIPPING Ports Ltd                               | 106                   | 0.02                       |
| HKD  | 117,144   | Shenzhen International Holdings Ltd                    | 187                   | 0.03                       |
| <b>Entertainment</b>   |           |  |                       |                            |
| HKD  | 1,340,000 | Alibaba Pictures Group Ltd <sup>a</sup>                | 178                   | 0.03                       |
| <b>Forest products &amp; paper</b>   |           |  |                       |                            |
| HKD  | 149,000   | Nine Dragons Paper Holdings Ltd                        | 135                   | 0.02                       |
| <b>Gas</b>   |           |  |                       |                            |
| HKD  | 282,200   | China Gas Holdings Ltd <sup>a</sup>                    | 870                   | 0.14                       |
| HKD  | 94,000    | China Resources Gas Group Ltd                          | 458                   | 0.07                       |
| <b>Home furnishings</b>  |           |  |                       |                            |
| HKD  | 132,000   | Haier Electronics Group Co Ltd <sup>a</sup>            | 399                   | 0.06                       |
| <b>Oil &amp; gas</b>   |           |  |                       |                            |
| HKD  | 364,000   | Kunlun Energy Co Ltd                                   | 236                   | 0.04                       |
| <b>Pharmaceuticals</b>   |           |  |                       |                            |
| HKD  | 189,057   | Luye Pharma Group Ltd                                  | 116                   | 0.02                       |
| <b>Retail</b>  |           |  |                       |                            |
| HKD  | 386,000   | Alibaba Health Information Technology Ltd <sup>a</sup> | 1,125                 | 0.18                       |
| HKD  | 979,000   | GOME Retail Holdings Ltd <sup>a</sup>                  | 163                   | 0.02                       |
| <b>Water</b>   |           |  |                       |                            |
| HKD  | 508,000   | Beijing Enterprises Water Group Ltd                    | 198                   | 0.03                       |
| <b>Total Bermuda</b>   |           |  | <b>5,428</b>          | <b>0.86</b>                |
| <b>Brazil (30 June 2019: 7.34%)</b>  |           |  |                       |                            |
| <b>Banks</b>   |           |  |                       |                            |
| BRL  | 141,472   | Banco Bradesco SA                                      | 488                   | 0.08                       |
| BRL  | 458,579   | Banco Bradesco SA (Pref)                               | 1,729                 | 0.27                       |
| BRL  | 92,573    | Banco do Brasil SA                                     | 542                   | 0.09                       |
| BRL  | 34,766    | Banco Santander Brasil SA                              | 177                   | 0.03                       |
| BRL  | 503,894   | Itau Unibanco Holding SA (Pref)                        | 2,336                 | 0.37                       |
| <b>Beverages</b>   |           |  |                       |                            |
| BRL  | 485,666   | Ambev SA   | 1,251                 | 0.20                       |
| <b>Chemicals</b>   |           |  |                       |                            |
| BRL  | 19,368    | Braskem SA (Pref) 'A'                                  | 82                    | 0.01                       |
| <b>Commercial services</b>   |           |  |                       |                            |
| BRL  | 121,059   | CCR SA   | 320                   | 0.05                       |
| BRL  | 123,323   | Cielo SA   | 104                   | 0.02                       |

| Ccy  | Holding | Investment                                   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Brazil (30 June 2019: 7.34%) (cont)</b> |         |  |                       |                            |
| <b>Commercial services (cont)</b>          |         |  |                       |                            |
| BRL  | 179,875 | Cogna Educacao                               | 216                   | 0.03                       |
| BRL  | 65,557  | Localiza Rent a Car SA                       | 488                   | 0.08                       |
| <b>Cosmetics &amp; personal care</b>       |         |  |                       |                            |
| BRL  | 75,410  | Natura & Co Holding SA                       | 548                   | 0.09                       |
| BRL  | 3,634   | Natura & Co Holding SA 'non-voting share'    | 26                    | 0.00                       |
| <b>Diversified financial services</b>      |         |  |                       |                            |
| BRL  | 216,337 | B3 SA - Brasil Bolsa Balcao                  | 2,171                 | 0.35                       |
| BRL  | 24,418  | Banco BTG Pactual SA                         | 340                   | 0.05                       |
| <b>Electricity</b>                         |         |  |                       |                            |
| BRL  | 35,453  | Centrais Eletricas Brasileiras SA            | 200                   | 0.03                       |
| BRL  | 24,199  | Centrais Eletricas Brasileiras SA (Pref) 'B' | 142                   | 0.02                       |
| BRL  | 100,164 | Cia Energetica de Minas Gerais (Pref)        | 201                   | 0.03                       |
| BRL  | 10,200  | Cia Paranaense de Energia (Pref)             | 113                   | 0.02                       |
| BRL  | 17,900  | CPFL Energia SA                              | 100                   | 0.02                       |
| BRL  | 19,294  | Energisa SA                                  | 172                   | 0.03                       |
| BRL  | 21,702  | Engie Brasil Energia SA                      | 166                   | 0.03                       |
| BRL  | 97,765  | Equatorial Energia SA                        | 414                   | 0.06                       |
| <b>Food</b>                                |         |  |                       |                            |
| BRL  | 59,838  | BRF SA                                       | 232                   | 0.04                       |
| BRL  | 15,412  | Cia Brasileira de Distribuicao               | 199                   | 0.03                       |
| BRL  | 111,248 | JBS SA                                       | 428                   | 0.07                       |
| <b>Forest products &amp; paper</b>         |         |  |                       |                            |
| BRL  | 56,071  | Suzano SA                                    | 376                   | 0.06                       |
| <b>Healthcare services</b>                 |         |  |                       |                            |
| BRL  | 23,663  | Hapvida Participacoes e Investimentos SA     | 268                   | 0.04                       |
| BRL  | 50,514  | Notre Dame Intermedica Participacoes SA      | 626                   | 0.10                       |
| <b>Insurance</b>                           |         |  |                       |                            |
| BRL  | 71,526  | BB Seguridade Participacoes SA               | 355                   | 0.06                       |
| BRL  | 92,024  | IRB Brasil Resseguros S/A                    | 185                   | 0.03                       |
| BRL  | 9,705   | Porto Seguro SA                              | 89                    | 0.01                       |
| BRL  | 30,968  | Sul America SA                               | 254                   | 0.04                       |
| <b>Internet</b>                            |         |  |                       |                            |
| BRL  | 22,386  | B2W Cia Digital                              | 437                   | 0.07                       |
| <b>Investment services</b>                 |         |  |                       |                            |
| BRL  | 454,145 | Itausa SA (Pref)                             | 793                   | 0.12                       |
| <b>Iron &amp; steel</b>                    |         |  |                       |                            |
| BRL  | 83,169  | Cia Siderurgica Nacional SA                  | 162                   | 0.03                       |
| BRL  | 115,574 | Gerdau SA (Pref)                             | 337                   | 0.05                       |
| BRL  | 387,190 | Vale SA                                      | 3,943                 | 0.63                       |
| <b>Machinery - diversified</b>             |         |  |                       |                            |
| BRL  | 91,497  | WEG SA                                       | 843                   | 0.13                       |
| <b>Oil &amp; gas</b>                       |         |  |                       |                            |
| BRL  | 17,100  | Cosan SA                                     | 221                   | 0.04                       |
| BRL  | 77,496  | Petrobras Distribuidora SA                   | 304                   | 0.05                       |
| BRL  | 388,875 | Petroleo Brasileiro SA                       | 1,582                 | 0.25                       |
| BRL  | 479,862 | Petroleo Brasileiro SA (Pref)                | 1,883                 | 0.30                       |
| BRL  | 79,643  | Ultrapar Participacoes SA                    | 267                   | 0.04                       |
| <b>Packaging &amp; containers</b>          |         |  |                       |                            |
| BRL  | 68,154  | Klabin SA                                    | 252                   | 0.04                       |
| <b>Pharmaceuticals</b>                     |         |  |                       |                            |
| BRL  | 41,889  | Hypera SA                                    | 254                   | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM UCITS ETF USD (ACC) (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value USD'000 | % of net asset value |
|---|---------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 95.85%) (cont)</b> |         |  |                    |                      |
| <b>Brazil (30 June 2019: 7.34%) (cont)</b>    |         |  |                    |                      |
| <b>Real estate investment &amp; services</b>  |         |  |                    |                      |
| BRL   | 86,284  | BR Malls Participacoes SA                              | 158                | 0.02                 |
| BRL   | 26,410  | Multiplan Empreendimentos Imobiliaris SA               | 99                 | 0.02                 |
| <b>Retail</b>                                 |         |  |                    |                      |
| BRL   | 45,212  | Atacadao SA  | 163                | 0.03                 |
| BRL   | 78,438  | Lojas Americanas SA (Pref)                             | 460                | 0.07                 |
| BRL   | 88,589  | Lojas Renner SA  | 674                | 0.11                 |
| BRL   | 78,267  | Magazine Luiza SA                                      | 1,021              | 0.16                 |
| BRL   | 22,626  | Raia Drogasil SA                                       | 456                | 0.07                 |
| <b>Telecommunications</b>                     |         |  |                    |                      |
| BRL   | 48,772  | Telefonica Brasil SA (Pref)                            | 427                | 0.07                 |
| BRL   | 93,681  | TIM Participacoes SA                                   | 242                | 0.04                 |
| <b>Transportation</b>                         |         |  |                    |                      |
| BRL   | 112,719 | Rumo SA  | 462                | 0.07                 |
| <b>Water</b>                                  |         |  |                    |                      |
| BRL   | 34,581  | Cia de Saneamento Basico do Estado de Sao Paulo        | 363                | 0.06                 |
| <b>Total Brazil</b>                           |         |  | <b>31,141</b>      | <b>4.95</b>          |
| <b>Cayman Islands (30 June 2019: 16.06%)</b>  |         |  |                    |                      |
| <b>Apparel retailers</b>                      |         |  |                    |                      |
| HKD   | 88,400  | Shenzhen International Group Holdings Ltd <sup>^</sup> | 1,065              | 0.17                 |
| HKD   | 124,000 | Topsports International Holdings Ltd                   | 159                | 0.02                 |
| <b>Auto manufacturers</b>                     |         |  |                    |                      |
| HKD   | 636,297 | Geely Automobile Holdings Ltd <sup>^</sup>             | 1,002              | 0.16                 |
| USD   | 97,659  | NIO Inc ADR <sup>^</sup>                               | 754                | 0.12                 |
| <b>Biotechnology</b>                          |         |  |                    |                      |
| HKD   | 119,500 | 3SBio Inc <sup>^</sup>                                 | 151                | 0.02                 |
| USD   | 7,410   | Hutchison China MediTech Ltd ADR                       | 204                | 0.03                 |
| HKD   | 102,500 | Innovent Biologics Inc <sup>^</sup>                    | 761                | 0.12                 |
| USD   | 5,740   | Zai Lab Ltd ADR  | 472                | 0.08                 |
| <b>Building materials and fixtures</b>        |         |  |                    |                      |
| HKD   | 130,000 | China Lesso Group Holdings Ltd                         | 169                | 0.03                 |
| HKD   | 258,789 | China Resources Cement Holdings Ltd                    | 317                | 0.05                 |
| <b>Chemicals</b>                              |         |  |                    |                      |
| HKD   | 76,500  | Kingboard Holdings Ltd                                 | 199                | 0.03                 |
| HKD   | 119,719 | Kingboard Laminates Holdings Ltd                       | 120                | 0.02                 |
| <b>Commercial services</b>                    |         |  |                    |                      |
| HKD   | 58,000  | China East Education Holdings Ltd                      | 105                | 0.02                 |
| HKD   | 65,000  | China Education Group Holdings Ltd <sup>^</sup>        | 105                | 0.02                 |
| HKD   | 144,000 | China Yuhua Education Corp Ltd                         | 118                | 0.02                 |
| HKD   | 27,000  | Koolearn Technology Holding Ltd <sup>^</sup>           | 108                | 0.02                 |
| USD   | 15,522  | New Oriental Education & Technology Group Inc ADR      | 2,021              | 0.32                 |
| USD   | 41,020  | TAL Education Group ADR                                | 2,805              | 0.44                 |
| <b>Cosmetics &amp; personal care</b>          |         |  |                    |                      |
| HKD   | 39,000  | Vinda International Holdings Ltd                       | 139                | 0.02                 |
| <b>Diversified financial services</b>         |         |  |                    |                      |
| TWD   | 136,437 | Chailease Holding Co Ltd                               | 578                | 0.09                 |
| USD   | 3,590   | Noah Holdings Ltd ADR                                  | 91                 | 0.02                 |
| <b>Electronics</b>                            |         |  |                    |                      |
| HKD   | 78,664  | AAC Technologies Holdings Inc                          | 483                | 0.08                 |

| Ccy   | Holding | Investment   | Fair Value USD'000 | % of net asset value |
|---|---------|--|--------------------|----------------------|
| <b>Cayman Islands (30 June 2019: 16.06%) (cont)</b> |         |  |                    |                      |
| <b>Electronics (cont)</b>                           |         |  |                    |                      |
| TWD   | 8,000   | Silergy Corp   | 520                | 0.08                 |
| TWD   | 61,709  | Zhen Ding Technology Holding Ltd                                 | 269                | 0.04                 |
| <b>Energy - alternate sources</b>                   |         |  |                    |                      |
| HKD   | 437,473 | Xinyi Solar Holdings Ltd <sup>^</sup>                            | 414                | 0.07                 |
| <b>Engineering &amp; construction</b>               |         |  |                    |                      |
| HKD   | 237,000 | China State Construction International Holdings Ltd <sup>^</sup> | 138                | 0.02                 |
| <b>Environmental control</b>                        |         |  |                    |                      |
| HKD   | 180,500 | China Conch Venture Holdings Ltd <sup>^</sup>                    | 762                | 0.12                 |
| <b>Food</b>   |         |  |                    |                      |
| HKD   | 92,000  | China Feihe Ltd <sup>^</sup>                                     | 184                | 0.03                 |
| HKD   | 299,000 | China Mengniu Dairy Co Ltd <sup>^</sup>                          | 1,142              | 0.18                 |
| HKD   | 196,091 | Dali Foods Group Co Ltd <sup>^</sup>                             | 119                | 0.02                 |
| HKD   | 222,000 | Tingyi Cayman Islands Holding Corp <sup>^</sup>                  | 344                | 0.06                 |
| HKD   | 145,721 | Uni-President China Holdings Ltd                                 | 145                | 0.02                 |
| HKD   | 507,086 | Want Want China Holdings Ltd <sup>^</sup>                        | 383                | 0.06                 |
| HKD   | 50,000  | Yihai International Holding Ltd <sup>^</sup>                     | 513                | 0.08                 |
| <b>Gas</b>  |         |  |                    |                      |
| HKD   | 85,500  | ENN Energy Holdings Ltd  | 962                | 0.15                 |
| <b>Healthcare products</b>                          |         |  |                    |                      |
| HKD   | 42,000  | AK Medical Holdings Ltd <sup>^</sup>                             | 134                | 0.02                 |
| HKD   | 156,777 | China Medical System Holdings Ltd                                | 185                | 0.03                 |
| HKD   | 71,065  | Hengan International Group Co Ltd <sup>^</sup>                   | 556                | 0.09                 |
| <b>Healthcare services</b>                          |         |  |                    |                      |
| HKD   | 103,236 | Genscript Biotech Corp <sup>^</sup>                              | 212                | 0.03                 |
| HKD   | 40,400  | Ping An Healthcare and Technology Co Ltd <sup>^</sup>            | 615                | 0.10                 |
| HKD   | 98,500  | Wuxi Biologics Cayman Inc  | 1,802              | 0.29                 |
| <b>Hotels</b>                                       |         |  |                    |                      |
| USD   | 15,227  | Huazhu Group Ltd ADR   | 534                | 0.09                 |
| <b>Internet</b>                                     |         |  |                    |                      |
| USD   | 2,955   | 51job Inc ADR  | 212                | 0.03                 |
| USD   | 10,534  | 58.com Inc ADR   | 568                | 0.09                 |
| USD   | 202,632 | Alibaba Group Holding Ltd ADR <sup>^</sup>                       | 43,708             | 6.95                 |
| USD   | 6,345   | Autohome Inc ADR <sup>^</sup>                                    | 479                | 0.08                 |
| USD   | 29,723  | Baidu Inc ADR  | 3,564              | 0.57                 |
| USD   | 5,416   | Baozun Inc ADR   | 208                | 0.03                 |
| HKD   | 31,508  | China Literature Ltd <sup>^</sup>                                | 212                | 0.03                 |
| USD   | 23,725  | iQIYI Inc ADR <sup>^</sup>                                       | 550                | 0.09                 |
| USD   | 91,717  | JD.com Inc ADR   | 5,520              | 0.88                 |
| USD   | 6,087   | JOYY Inc ADR <sup>^</sup>  | 539                | 0.09                 |
| HKD   | 384,800 | Meituan Dianping 'B'   | 8,535              | 1.36                 |
| USD   | 17,148  | Momo Inc ADR   | 300                | 0.05                 |
| USD   | 27,876  | Pinduoduo Inc ADR  | 2,393              | 0.38                 |
| USD   | 6,890   | SINA Corp  | 247                | 0.04                 |
| HKD   | 618,191 | Tencent Holdings Ltd   | 39,769             | 6.32                 |
| USD   | 37,927  | Tencent Music Entertainment Group ADR                            | 511                | 0.08                 |
| HKD   | 85,200  | Tongcheng-Elong Holdings Ltd <sup>^</sup>                        | 153                | 0.02                 |
| USD   | 51,326  | Trip.com Group Ltd ADR   | 1,330              | 0.21                 |
| USD   | 47,602  | Vipshop Holdings Ltd ADR   | 948                | 0.15                 |
| USD   | 6,480   | Weibo Corp ADR   | 218                | 0.03                 |
| <b>Machinery - diversified</b>                      |         |  |                    |                      |
| HKD   | 68,000  | Haitian International Holdings Ltd <sup>^</sup>                  | 138                | 0.02                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM UCITS ETF USD (ACC) (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value USD'000 | % of net asset value |
|---|-----------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 95.85%) (cont)</b>       |           |   |                    |                      |
| <b>Cayman Islands (30 June 2019: 16.06%) (cont)</b> |           |   |                    |                      |
| <b>Mining</b>                                       |           |   |                    |                      |
| HKD   | 185,500   | China Hongqiao Group Ltd                                    | 82                 | 0.01                 |
| <b>Miscellaneous manufacturers</b>                  |           |   |                    |                      |
| TWD   | 13,499    | Airtac International Group                                  | 236                | 0.04                 |
| HKD   | 78,231    | Sunny Optical Technology Group Co Ltd                       | 1,252              | 0.20                 |
| <b>Packaging &amp; containers</b>                   |           |   |                    |                      |
| HKD   | 135,000   | Lee & Man Paper Manufacturing Ltd                           | 72                 | 0.01                 |
| <b>Pharmaceuticals</b>                              |           |   |                    |                      |
| HKD   | 52,000    | Hansoh Pharmaceutical Group Co Ltd <sup>^</sup>             | 245                | 0.04                 |
| HKD   | 748,653   | Sino Biopharmaceutical Ltd                                  | 1,410              | 0.22                 |
| HKD   | 167,263   | SSY Group Ltd   | 114                | 0.02                 |
| <b>Real estate investment &amp; services</b>        |           |   |                    |                      |
| HKD   | 130,000   | Agile Group Holdings Ltd <sup>^</sup>                       | 153                | 0.02                 |
| HKD   | 143,000   | China Aoyuan Group Ltd                                      | 173                | 0.03                 |
| HKD   | 204,094   | China Evergrande Group                                      | 527                | 0.08                 |
| HKD   | 145,000   | China Overseas Property Holdings Ltd                        | 153                | 0.02                 |
| HKD   | 345,333   | China Resources Land Ltd                                    | 1,308              | 0.21                 |
| HKD   | 346,000   | CIFI Holdings Group Co Ltd                                  | 270                | 0.04                 |
| HKD   | 827,866   | Country Garden Holdings Co Ltd <sup>^</sup>                 | 1,017              | 0.16                 |
| HKD   | 148,000   | Country Garden Services Holdings Co Ltd <sup>^</sup>        | 687                | 0.11                 |
| HKD   | 134,000   | Greentown Service Group Co Ltd                              | 158                | 0.03                 |
| HKD   | 255,000   | Kaisa Group Holdings Ltd                                    | 96                 | 0.02                 |
| HKD   | 137,000   | KWG Group Holdings Ltd <sup>^</sup>                         | 230                | 0.04                 |
| HKD   | 152,809   | Logan Group Co Ltd <sup>^</sup>                             | 270                | 0.04                 |
| HKD   | 195,500   | Longfor Group Holdings Ltd                                  | 930                | 0.15                 |
| HKD   | 234,553   | Seazen Group Ltd  | 204                | 0.03                 |
| HKD   | 129,000   | Shimao Group Holdings Ltd                                   | 546                | 0.09                 |
| HKD   | 384,471   | Shui On Land Ltd <sup>^</sup>                               | 64                 | 0.01                 |
| HKD   | 251,000   | SOHO China Ltd  | 88                 | 0.01                 |
| HKD   | 278,000   | Sunac China Holdings Ltd                                    | 1,164              | 0.19                 |
| HKD   | 216,412   | Yuzhou Properties Co Ltd                                    | 94                 | 0.01                 |
| HKD   | 168,000   | Zhenro Properties Group Ltd                                 | 105                | 0.02                 |
| <b>Retail</b>                                       |           |   |                    |                      |
| HKD   | 115,499   | ANTA Sports Products Ltd <sup>^</sup>                       | 1,019              | 0.16                 |
| HKD   | 332,000   | Bosideng International Holdings Ltd <sup>^</sup>            | 103                | 0.02                 |
| HKD   | 85,000    | Haidilao International Holding Ltd                          | 359                | 0.06                 |
| HKD   | 227,500   | Li Ning Co Ltd  | 722                | 0.11                 |
| HKD   | 59,846    | Zhongsheng Group Holdings Ltd <sup>^</sup>                  | 331                | 0.05                 |
| <b>Semiconductors</b>                               |           |   |                    |                      |
| HKD   | 360,900   | Semiconductor Manufacturing International Corp <sup>^</sup> | 1,257              | 0.20                 |
| <b>Software</b>                                     |           |   |                    |                      |
| USD   | 10,611    | Bilibili Inc ADR  | 491                | 0.08                 |
| USD   | 4,738     | GSX Techedu Inc ADR   | 284                | 0.05                 |
| USD   | 6,848     | HUYA Inc ADR <sup>^</sup>                                   | 128                | 0.02                 |
| HKD   | 256,855   | Kingdee International Software Group Co Ltd                 | 597                | 0.09                 |
| HKD   | 84,000    | Kingsoft Corp Ltd   | 391                | 0.06                 |
| USD   | 8,819     | NetEase Inc ADR   | 3,787              | 0.60                 |
| <b>Telecommunications</b>                           |           |   |                    |                      |
| USD   | 8,585     | GDS Holdings Ltd ADR  | 684                | 0.11                 |
| HKD   | 1,129,400 | Xiaomi Corp 'B'   | 1,871              | 0.30                 |

| Ccy   | Holding   | Investment                                       | Fair Value USD'000 | % of net asset value |
|---|-----------|--|--------------------|----------------------|
| <b>Cayman Islands (30 June 2019: 16.06%) (cont)</b> |           |  |                    |                      |
| <b>Transportation</b>                               |           |  |                    |                      |
| USD   | 22,797    | BEST Inc ADR <sup>^</sup>                        | 98                 | 0.01                 |
| USD   | 40,467    | ZTO Express Cayman Inc ADR                       | 1,485              | 0.24                 |
| <b>Total Cayman Islands</b>                         |           |  | <b>157,216</b>     | <b>24.99</b>         |
| <b>Chile (30 June 2019: 0.92%)</b>                  |           |  |                    |                      |
| <b>Banks</b>  |           |  |                    |                      |
| CLP   | 4,752,590 | Banco de Chile                                   | 420                | 0.07                 |
| CLP   | 5,367     | Banco de Credito e Inversiones SA                | 183                | 0.03                 |
| CLP   | 7,089,703 | Banco Santander Chile                            | 290                | 0.04                 |
| <b>Beverages</b>                                    |           |  |                    |                      |
| CLP   | 17,189    | Cia Cervecerias Unidas SA                        | 124                | 0.02                 |
| CLP   | 35,736    | Embotelladora Andina SA (Pref) 'B'               | 87                 | 0.01                 |
| <b>Chemicals</b>                                    |           |  |                    |                      |
| CLP   | 13,110    | Sociedad Quimica y Minera de Chile SA (Pref) 'B' | 341                | 0.05                 |
| <b>Electricity</b>                                  |           |  |                    |                      |
| CLP   | 919,256   | Colbun SA  | 147                | 0.02                 |
| CLP   | 3,789,755 | Enel Americas SA                                 | 573                | 0.09                 |
| CLP   | 3,228,619 | Enel Chile SA                                    | 241                | 0.04                 |
| <b>Food</b>   |           |  |                    |                      |
| CLP   | 158,045   | Cencosud SA                                      | 222                | 0.04                 |
| <b>Forest products &amp; paper</b>                  |           |  |                    |                      |
| CLP   | 118,326   | Empresas CMPC SA                                 | 235                | 0.04                 |
| <b>Oil &amp; gas</b>                                |           |  |                    |                      |
| CLP   | 43,437    | Empresas COPEC SA                                | 292                | 0.05                 |
| <b>Retail</b>                                       |           |  |                    |                      |
| CLP   | 55,146    | Cencosud Shopping SA                             | 98                 | 0.02                 |
| CLP   | 86,470    | Falabella SA                                     | 274                | 0.04                 |
| <b>Telecommunications</b>                           |           |  |                    |                      |
| CLP   | 15,646    | Empresa Nacional de Telecomunicaciones SA        | 101                | 0.02                 |
| <b>Water</b>  |           |  |                    |                      |
| CLP   | 188,556   | Aguas Andinas SA 'A'                             | 64                 | 0.01                 |
| <b>Total Chile</b>                                  |           |  | <b>3,692</b>       | <b>0.59</b>          |
| <b>Colombia (30 June 2019: 0.43%)</b>               |           |  |                    |                      |
| <b>Banks</b>  |           |  |                    |                      |
| COP   | 23,728    | Bancolombia SA                                   | 152                | 0.02                 |
| COP   | 52,584    | Bancolombia SA (Pref)                            | 348                | 0.06                 |
| <b>Electricity</b>                                  |           |  |                    |                      |
| COP   | 48,132    | Interconexion Electrica SA ESP                   | 242                | 0.04                 |
| <b>Investment services</b>                          |           |  |                    |                      |
| COP   | 29,852    | Grupo de Inversiones Suramericana SA             | 149                | 0.02                 |
| <b>Oil &amp; gas</b>                                |           |  |                    |                      |
| COP   | 530,621   | Ecopetrol SA                                     | 294                | 0.05                 |
| <b>Total Colombia</b>                               |           |  | <b>1,185</b>       | <b>0.19</b>          |
| <b>Czech Republic (30 June 2019: 0.16%)</b>         |           |  |                    |                      |
| <b>Banks</b>  |           |  |                    |                      |
| CZK   | 9,030     | Komerční banka as                                | 210                | 0.03                 |
| CZK   | 57,765    | Moneta Money Bank AS                             | 130                | 0.02                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM UCITS ETF USD (ACC) (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 95.85%) (cont)</b>      |         |   |                    |                      |
| <b>Czech Republic (30 June 2019: 0.16%) (cont)</b> |         |   |                    |                      |
| <b>Electricity</b>                                 |         |   |                    |                      |
| CZK  | 16,532  | CEZ AS  | 353                | 0.06                 |
|  |         | <b>Total Czech Republic</b>                       | <b>693</b>         | <b>0.11</b>          |
| <b>Egypt (30 June 2019: 0.13%)</b>                 |         |   |                    |                      |
| <b>Agriculture</b>                                 |         |   |                    |                      |
| EGP  | 105,881 | Eastern Co SAE                                    | 83                 | 0.01                 |
| <b>Banks</b>                                       |         |   |                    |                      |
| EGP  | 151,783 | Commercial International Bank Egypt SAE           | 607                | 0.10                 |
| <b>Electrical components &amp; equipment</b>       |         |   |                    |                      |
| EGP  | 45,877  | EISewedy Electric Co                              | 19                 | 0.00                 |
|  |         | <b>Total Egypt</b>                                | <b>709</b>         | <b>0.11</b>          |
| <b>Greece (30 June 2019: 0.32%)</b>                |         |   |                    |                      |
| <b>Entertainment</b>                               |         |   |                    |                      |
| EUR  | 20,699  | OPAP SA   | 196                | 0.03                 |
| <b>Oil &amp; gas</b>                               |         |   |                    |                      |
| EUR  | 7,810   | Motor Oil Hellas Corinth Refineries SA            | 108                | 0.02                 |
| <b>Retail</b>                                      |         |   |                    |                      |
| EUR  | 6,102   | FF Group*   | -                  | 0.00                 |
| EUR  | 10,500  | JUMBO SA  | 189                | 0.03                 |
| <b>Telecommunications</b>                          |         |   |                    |                      |
| EUR  | 26,625  | Hellenic Telecommunications Organization SA       | 359                | 0.06                 |
|  |         | <b>Total Greece</b>                               | <b>852</b>         | <b>0.14</b>          |
| <b>Hong Kong (30 June 2019: 3.29%)</b>             |         |   |                    |                      |
| <b>Auto manufacturers</b>                          |         |   |                    |                      |
| HKD  | 73,082  | Sinotruk Hong Kong Ltd <sup>^</sup>               | 189                | 0.03                 |
| <b>Banks</b>                                       |         |   |                    |                      |
| HKD  | 625,000 | CITIC Ltd   | 587                | 0.09                 |
| <b>Beverages</b>                                   |         |   |                    |                      |
| HKD  | 157,785 | China Resources Beer Holdings Co Ltd <sup>^</sup> | 879                | 0.14                 |
| <b>Commercial services</b>                         |         |   |                    |                      |
| HKD  | 151,494 | China Merchants Port Holdings Co Ltd <sup>^</sup> | 179                | 0.03                 |
| <b>Computers</b>                                   |         |   |                    |                      |
| HKD  | 784,000 | Lenovo Group Ltd                                  | 434                | 0.07                 |
| <b>Diversified financial services</b>              |         |   |                    |                      |
| HKD  | 116,000 | China Everbright Ltd <sup>^</sup>                 | 168                | 0.03                 |
| HKD  | 236,000 | Far East Horizon Ltd                              | 200                | 0.03                 |
| <b>Electricity</b>                                 |         |   |                    |                      |
| HKD  | 534,542 | China Power International Development Ltd         | 98                 | 0.02                 |
| HKD  | 216,823 | China Resources Power Holdings Co Ltd             | 255                | 0.04                 |
| <b>Electronics</b>                                 |         |   |                    |                      |
| HKD  | 82,000  | BYD Electronic International Co Ltd               | 188                | 0.03                 |
| <b>Energy - alternate sources</b>                  |         |   |                    |                      |
| HKD  | 93,300  | China Com Rich Rene Ene Invest <sup>^</sup>       | -                  | 0.00                 |
| HKD  | 387,666 | China Everbright International Ltd <sup>^</sup>   | 205                | 0.03                 |
| <b>Food</b>  |         |   |                    |                      |
| HKD  | 370,536 | Huishan Dairy <sup>^</sup>                        | -                  | 0.00                 |
| <b>Gas</b>   |         |   |                    |                      |
| HKD  | 55,000  | Beijing Enterprises Holdings Ltd                  | 184                | 0.03                 |

| Ccy   | Holding   | Investment  | Fair Value USD'000 | % of net asset value |
|---|-----------|---|--------------------|----------------------|
| <b>Hong Kong (30 June 2019: 3.29%) (cont)</b> |           |   |                    |                      |
| <b>Hotels</b>                                 |           |   |                    |                      |
| HKD   | 281,900   | Fosun International Ltd <sup>^</sup>                            | 359                | 0.06                 |
| <b>Insurance</b>                              |           |   |                    |                      |
| HKD   | 180,330   | China Taiping Insurance Holdings Co Ltd <sup>^</sup>            | 289                | 0.05                 |
| <b>Oil &amp; gas</b>                          |           |   |                    |                      |
| HKD   | 1,916,193 | CNOOC Ltd   | 2,131              | 0.34                 |
| <b>Pharmaceuticals</b>                        |           |   |                    |                      |
| HKD   | 172,000   | China Resources Pharmaceutical Group Ltd                        | 99                 | 0.02                 |
| HKD   | 267,372   | China Traditional Chinese Medicine Holdings Co Ltd <sup>^</sup> | 129                | 0.02                 |
| HKD   | 602,400   | CSPC Pharmaceutical Group Ltd                                   | 1,138              | 0.18                 |
| <b>Real estate investment &amp; services</b>  |           |   |                    |                      |
| HKD   | 596,000   | China Jinmao Holdings Group Ltd <sup>^</sup>                    | 419                | 0.07                 |
| HKD   | 416,000   | China Overseas Land & Investment Ltd <sup>^</sup>               | 1,259              | 0.20                 |
| HKD   | 53,000    | Shanghai Industrial Holdings Ltd                                | 81                 | 0.01                 |
| HKD   | 236,000   | Shenzhen Investment Ltd   | 75                 | 0.01                 |
| HKD   | 360,000   | Sino-Ocean Group Holding Ltd                                    | 86                 | 0.01                 |
| HKD   | 165,000   | Wharf Holdings Ltd  | 335                | 0.05                 |
| HKD   | 839,992   | Yuexiu Property Co Ltd <sup>^</sup>                             | 150                | 0.03                 |
| <b>Retail</b>                                 |           |   |                    |                      |
| HKD   | 270,741   | Sun Art Retail Group Ltd <sup>^</sup>                           | 463                | 0.07                 |
| <b>Semiconductors</b>                         |           |   |                    |                      |
| HKD   | 45,000    | Hua Hong Semiconductor Ltd                                      | 156                | 0.02                 |
| <b>Telecommunications</b>                     |           |   |                    |                      |
| HKD   | 663,340   | China Mobile Ltd  | 4,476              | 0.71                 |
| HKD   | 630,000   | China Unicom Hong Kong Ltd                                      | 341                | 0.05                 |
| <b>Water</b>                                  |           |   |                    |                      |
| HKD   | 316,000   | Guangdong Investment Ltd  | 542                | 0.09                 |
|   |           | <b>Total Hong Kong</b>  | <b>16,094</b>      | <b>2.56</b>          |
| <b>Hungary (30 June 2019: 0.28%)</b>          |           |   |                    |                      |
| <b>Banks</b>                                  |           |   |                    |                      |
| HUF   | 24,873    | OTP Bank Nyrt   | 869                | 0.14                 |
| <b>Oil &amp; gas</b>                          |           |   |                    |                      |
| HUF   | 44,266    | MOL Hungarian Oil & Gas Plc                                     | 261                | 0.04                 |
| <b>Pharmaceuticals</b>                        |           |   |                    |                      |
| HUF   | 15,804    | Richter Gedeon Nyrt   | 326                | 0.05                 |
|   |           | <b>Total Hungary</b>  | <b>1,456</b>       | <b>0.23</b>          |
| <b>India (30 June 2019: 8.89%)</b>            |           |   |                    |                      |
| <b>Agriculture</b>                            |           |   |                    |                      |
| INR   | 370,254   | ITC Ltd   | 955                | 0.15                 |
| <b>Airlines</b>                               |           |   |                    |                      |
| INR   | 9,662     | InterGlobe Aviation Ltd   | 127                | 0.02                 |
| <b>Apparel retailers</b>                      |           |   |                    |                      |
| INR   | 624       | Page Industries Ltd   | 165                | 0.03                 |
| <b>Auto manufacturers</b>                     |           |   |                    |                      |
| INR   | 1,387     | Eicher Motors Ltd   | 337                | 0.05                 |
| INR   | 78,170    | Mahindra & Mahindra Ltd   | 529                | 0.08                 |
| INR   | 12,867    | Maruti Suzuki India Ltd   | 995                | 0.16                 |
| INR   | 180,634   | Tata Motors Ltd   | 235                | 0.04                 |
| <b>Auto parts &amp; equipment</b>             |           |   |                    |                      |
| INR   | 722       | Bosch Ltd   | 109                | 0.02                 |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM UCITS ETF USD (ACC) (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                | Fair Value USD'000 | % of net asset value |
|---|---------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 95.85%) (cont)</b> |         |   |                    |                      |
| <b>India (30 June 2019: 8.89%) (cont)</b>     |         |   |                    |                      |
| <b>Auto parts &amp; equipment (cont)</b>      |         |   |                    |                      |
| INR   | 102,218 | Motherson Sumi Systems Ltd                | 128                | 0.02                 |
| <b>Banks</b>                                  |         |   |                    |                      |
| INR   | 225,873 | Axis Bank Ltd                             | 1,217              | 0.19                 |
| INR   | 44,909  | Bandhan Bank Ltd                          | 190                | 0.03                 |
| INR   | 519,730 | ICICI Bank Ltd                            | 2,419              | 0.38                 |
| INR   | 174,455 | State Bank of India                       | 412                | 0.07                 |
| USD   | 2,166   | State Bank of India RegS GDR <sup>^</sup> | 51                 | 0.01                 |
| <b>Beverages</b>                              |         |   |                    |                      |
| INR   | 45,178  | Tata Consumer Products Ltd                | 232                | 0.04                 |
| INR   | 31,210  | United Spirits Ltd                        | 245                | 0.04                 |
| <b>Biotechnology</b>                          |         |   |                    |                      |
| INR   | 30,299  | Biocon Ltd                                | 157                | 0.02                 |
| <b>Building materials and fixtures</b>        |         |   |                    |                      |
| INR   | 66,592  | Ambuja Cements Ltd                        | 171                | 0.03                 |
| INR   | 34,457  | Grasim Industries Ltd                     | 283                | 0.04                 |
| INR   | 939     | Shree Cement Ltd                          | 286                | 0.05                 |
| INR   | 12,037  | UltraTech Cement Ltd                      | 621                | 0.10                 |
| <b>Chemicals</b>                              |         |   |                    |                      |
| INR   | 31,047  | Asian Paints Ltd                          | 694                | 0.11                 |
| INR   | 26,432  | Berger Paints India Ltd                   | 173                | 0.03                 |
| INR   | 54,980  | UPL Ltd                                   | 309                | 0.05                 |
| <b>Coal</b>                                   |         |   |                    |                      |
| INR   | 136,602 | Coal India Ltd                            | 240                | 0.04                 |
| <b>Commercial services</b>                    |         |   |                    |                      |
| INR   | 55,006  | Adani Ports & Special Economic Zone Ltd   | 251                | 0.04                 |
| INR   | 7,141   | Info Edge India Ltd                       | 261                | 0.04                 |
| <b>Computers</b>                              |         |   |                    |                      |
| INR   | 368,953 | Infosys Ltd                               | 3,596              | 0.57                 |
| INR   | 97,395  | Tata Consultancy Services Ltd             | 2,686              | 0.43                 |
| INR   | 125,975 | Wipro Ltd                                 | 367                | 0.06                 |
| <b>Cosmetics &amp; personal care</b>          |         |   |                    |                      |
| INR   | 6,438   | Colgate-Palmolive India Ltd               | 120                | 0.02                 |
| INR   | 58,478  | Dabur India Ltd                           | 361                | 0.06                 |
| <b>Diversified financial services</b>         |         |   |                    |                      |
| INR   | 19,635  | Bajaj Finance Ltd                         | 736                | 0.12                 |
| INR   | 4,628   | HDFC Asset Management Co Ltd              | 152                | 0.02                 |
| INR   | 178,061 | Housing Development Finance Corp Ltd      | 4,138              | 0.66                 |
| INR   | 32,688  | LIC Housing Finance Ltd                   | 115                | 0.02                 |
| INR   | 10,016  | Piramal Enterprises Ltd                   | 181                | 0.03                 |
| INR   | 83,151  | REC Ltd                                   | 119                | 0.02                 |
| INR   | 9,737   | Shriram Transport Finance Co Ltd          | 89                 | 0.01                 |
| <b>Electrical components &amp; equipment</b>  |         |   |                    |                      |
| INR   | 8,080   | Siemens Ltd                               | 117                | 0.02                 |
| <b>Electricity</b>                            |         |   |                    |                      |
| INR   | 265,301 | NTPC Ltd                                  | 336                | 0.05                 |
| INR   | 200,655 | Power Grid Corp of India Ltd              | 465                | 0.08                 |
| <b>Electronics</b>                            |         |   |                    |                      |
| INR   | 22,988  | Havells India Ltd                         | 176                | 0.03                 |
| <b>Engineering &amp; construction</b>         |         |   |                    |                      |
| INR   | 48,011  | Larsen & Toubro Ltd                       | 600                | 0.10                 |

| Ccy  | Holding | Investment                                | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>India (30 June 2019: 8.89%) (cont)</b>      |         |   |                    |                      |
| <b>Engineering &amp; construction (cont)</b>   |         |   |                    |                      |
| USD  | 2,571   | Larsen & Toubro Ltd RegS GDR <sup>^</sup> | 32                 | 0.00                 |
| <b>Food</b>                                    |         |   |                    |                      |
| INR  | 16,690  | Avenue Supermarts Ltd                     | 512                | 0.08                 |
| INR  | 5,817   | Britannia Industries Ltd                  | 278                | 0.04                 |
| INR  | 48,556  | Marico Ltd                                | 226                | 0.04                 |
| INR  | 2,555   | Nestle India Ltd                          | 581                | 0.09                 |
| <b>Gas</b>                                     |         |   |                    |                      |
| INR  | 166,930 | GAIL India Ltd                            | 226                | 0.04                 |
| INR  | 22,300  | Indraprastha Gas Ltd                      | 131                | 0.02                 |
| <b>Household goods &amp; home construction</b> |         |   |                    |                      |
| INR  | 41,215  | Godrej Consumer Products Ltd              | 377                | 0.06                 |
| INR  | 89,118  | Hindustan Unilever Ltd                    | 2,573              | 0.41                 |
| <b>Insurance</b>                               |         |   |                    |                      |
| INR  | 4,153   | Bajaj Finserv Ltd                         | 322                | 0.05                 |
| INR  | 75,739  | HDFC Life Insurance Co Ltd                | 551                | 0.09                 |
| INR  | 21,822  | ICICI Lombard General Insurance Co Ltd    | 366                | 0.06                 |
| INR  | 35,891  | ICICI Prudential Life Insurance Co Ltd    | 202                | 0.03                 |
| INR  | 42,896  | SBI Life Insurance Co Ltd                 | 458                | 0.07                 |
| <b>Iron &amp; steel</b>                        |         |   |                    |                      |
| INR  | 94,626  | JSW Steel Ltd                             | 238                | 0.04                 |
| INR  | 37,242  | Tata Steel Ltd                            | 161                | 0.02                 |
| <b>Leisure time</b>                            |         |   |                    |                      |
| INR  | 8,516   | Bajaj Auto Ltd                            | 319                | 0.05                 |
| INR  | 10,530  | Hero MotoCorp Ltd                         | 355                | 0.06                 |
| <b>Media</b>                                   |         |   |                    |                      |
| INR  | 93,464  | Zee Entertainment Enterprises Ltd         | 212                | 0.03                 |
| <b>Metal fabricate/ hardware</b>               |         |   |                    |                      |
| INR  | 23,429  | Bharat Forge Ltd                          | 99                 | 0.01                 |
| <b>Mining</b>                                  |         |   |                    |                      |
| INR  | 129,750 | Hindalco Industries Ltd                   | 251                | 0.04                 |
| INR  | 200,910 | Vedanta Ltd                               | 283                | 0.04                 |
| <b>Miscellaneous manufacturers</b>             |         |   |                    |                      |
| INR  | 13,503  | Pidilite Industries Ltd                   | 245                | 0.04                 |
| <b>Oil &amp; gas</b>                           |         |   |                    |                      |
| INR  | 72,281  | Bharat Petroleum Corp Ltd                 | 358                | 0.06                 |
| INR  | 67,346  | Hindustan Petroleum Corp Ltd              | 193                | 0.03                 |
| INR  | 186,318 | Indian Oil Corp Ltd                       | 211                | 0.03                 |
| INR  | 260,154 | Oil & Natural Gas Corp Ltd                | 280                | 0.04                 |
| INR  | 308,648 | Reliance Industries Ltd                   | 6,966              | 1.11                 |
| <b>Pharmaceuticals</b>                         |         |   |                    |                      |
| INR  | 31,006  | Aurobindo Pharma Ltd                      | 317                | 0.05                 |
| INR  | 36,924  | Cipla Ltd                                 | 313                | 0.05                 |
| INR  | 9,100   | Divi's Laboratories Ltd                   | 275                | 0.04                 |
| INR  | 11,826  | Dr Reddy's Laboratories Ltd               | 618                | 0.10                 |
| USD  | 635     | Dr Reddy's Laboratories Ltd ADR           | 34                 | 0.01                 |
| INR  | 22,327  | Lupin Ltd                                 | 269                | 0.04                 |
| INR  | 89,374  | Sun Pharmaceutical Industries Ltd         | 560                | 0.09                 |
| INR  | 5,398   | Torrent Pharmaceuticals Ltd               | 169                | 0.03                 |
| <b>Pipelines</b>                               |         |   |                    |                      |
| INR  | 65,512  | Petronet LNG Ltd                          | 224                | 0.03                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM UCITS ETF USD (ACC) (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment                              | Fair Value USD'000 | % of net asset value |
|--|-----------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 95.85%) (cont)</b>  |           |   |                    |                      |
| <b>India (30 June 2019: 8.89%) (cont)</b>      |           |   |                    |                      |
| <b>Real estate investment &amp; services</b>   |           |   |                    |                      |
| INR  | 65,818    | DLF Ltd                                 | 129                | 0.02                 |
| <b>Retail</b>                                  |           |   |                    |                      |
| INR  | 8,834     | Jubilant Foodworks Ltd                  | 202                | 0.03                 |
| INR  | 34,208    | Titan Co Ltd                            | 430                | 0.07                 |
| <b>Software</b>                                |           |   |                    |                      |
| INR  | 117,466   | HCL Technologies Ltd                    | 866                | 0.14                 |
| INR  | 51,664    | Tech Mahindra Ltd                       | 372                | 0.06                 |
| <b>Telecommunications</b>                      |           |   |                    |                      |
| INR  | 266,999   | Bharti Airtel Ltd                       | 1,980              | 0.31                 |
| INR  | 39,524    | Bharti Infratel Ltd                     | 116                | 0.02                 |
| <b>Transportation</b>                          |           |   |                    |                      |
| INR  | 23,332    | Container Corp Of India Ltd             | 129                | 0.02                 |
| <b>Total India</b>                             |           |   | <b>50,155</b>      | <b>7.97</b>          |
| <b>Indonesia (30 June 2019: 2.11%)</b>         |           |   |                    |                      |
| <b>Agriculture</b>                             |           |   |                    |                      |
| IDR  | 830,157   | Charoen Pokphand Indonesia Tbk PT       | 324                | 0.05                 |
| IDR  | 53,700    | Gudang Garam Tbk PT                     | 177                | 0.03                 |
| IDR  | 893,311   | Hanjaya Mandala Sampoerna Tbk PT        | 103                | 0.02                 |
| <b>Banks</b>                                   |           |   |                    |                      |
| IDR  | 1,076,344 | Bank Central Asia Tbk PT                | 2,146              | 0.34                 |
| IDR  | 2,043,787 | Bank Mandiri Persero Tbk PT             | 708                | 0.11                 |
| IDR  | 728,840   | Bank Negara Indonesia Persero Tbk PT    | 234                | 0.04                 |
| IDR  | 6,034,715 | Bank Rakyat Indonesia Persero Tbk PT    | 1,280              | 0.20                 |
| <b>Building materials and fixtures</b>         |           |   |                    |                      |
| IDR  | 175,599   | Indocement Tunggul Prakarsa Tbk PT      | 145                | 0.02                 |
| IDR  | 331,468   | Semen Indonesia Persero Tbk PT          | 223                | 0.04                 |
| <b>Chemicals</b>                               |           |   |                    |                      |
| IDR  | 2,981,100 | Barito Pacific Tbk PT                   | 242                | 0.04                 |
| <b>Coal</b>                                    |           |   |                    |                      |
| IDR  | 1,599,400 | Adaro Energy Tbk PT                     | 111                | 0.02                 |
| <b>Distribution &amp; wholesale</b>            |           |   |                    |                      |
| IDR  | 189,931   | United Tractors Tbk PT                  | 220                | 0.03                 |
| <b>Food</b>                                    |           |   |                    |                      |
| IDR  | 256,910   | Indofood CBP Sukses Makmur Tbk PT       | 168                | 0.03                 |
| IDR  | 454,851   | Indofood Sukses Makmur Tbk PT           | 208                | 0.03                 |
| <b>Forest products &amp; paper</b>             |           |   |                    |                      |
| IDR  | 285,104   | Indah Kiat Pulp & Paper Corp Tbk PT     | 119                | 0.02                 |
| <b>Gas</b>                                     |           |   |                    |                      |
| IDR  | 1,120,252 | Perusahaan Gas Negara Tbk PT            | 89                 | 0.01                 |
| <b>Household goods &amp; home construction</b> |           |   |                    |                      |
| IDR  | 807,970   | Unilever Indonesia Tbk PT               | 447                | 0.07                 |
| <b>Pharmaceuticals</b>                         |           |   |                    |                      |
| IDR  | 2,237,559 | Kalbe Farma Tbk PT                      | 229                | 0.04                 |
| <b>Retail</b>                                  |           |   |                    |                      |
| IDR  | 604,100   | Ace Hardware Indonesia Tbk PT           | 64                 | 0.01                 |
| IDR  | 2,159,961 | Astra International Tbk PT              | 726                | 0.12                 |
| <b>Telecommunications</b>                      |           |   |                    |                      |
| IDR  | 5,358,836 | Telekomunikasi Indonesia Persero Tbk PT | 1,144              | 0.18                 |

| Ccy   | Holding | Investment                     | Fair Value USD'000 | % of net asset value |
|---|---------|--------------------------------|--------------------|----------------------|
| <b>Indonesia (30 June 2019: 2.11%) (cont)</b> |         |                                |                    |                      |
| <b>Telecommunications (cont)</b>              |         |                                |                    |                      |
| IDR   | 428,000 | XL Axiata Tbk PT               | 83                 | 0.01                 |
| <b>Total Indonesia</b>                        |         |                                | <b>9,190</b>       | <b>1.46</b>          |
| <b>Isle of Man (30 June 2019: 0.06%)</b>      |         |                                |                    |                      |
| <b>Real estate investment &amp; services</b>  |         |                                |                    |                      |
| ZAR   | 44,638  | NEPI Rockcastle Plc            | 228                | 0.04                 |
| <b>Total Isle of Man</b>                      |         |                                | <b>228</b>         | <b>0.04</b>          |
| <b>Jersey (30 June 2019: 0.04%)</b>           |         |                                |                    |                      |
| <b>Mining</b>                                 |         |                                |                    |                      |
| RUB   | 25,070  | Polymetal International Plc    | 491                | 0.08                 |
| <b>Total Jersey</b>                           |         |                                | <b>491</b>         | <b>0.08</b>          |
| <b>Luxembourg (30 June 2019: 0.10%)</b>       |         |                                |                    |                      |
| <b>Computers</b>                              |         |                                |                    |                      |
| USD   | 3,554   | Globant SA <sup>^</sup>        | 533                | 0.08                 |
| <b>Investment services</b>                    |         |                                |                    |                      |
| ZAR   | 14,553  | Reinet Investments SCA         | 255                | 0.04                 |
| <b>Total Luxembourg</b>                       |         |                                | <b>788</b>         | <b>0.12</b>          |
| <b>Malaysia (30 June 2019: 2.11%)</b>         |         |                                |                    |                      |
| <b>Agriculture</b>                            |         |                                |                    |                      |
| MYR   | 18,200  | Genting Plantations Bhd        | 42                 | 0.01                 |
| MYR   | 71,600  | HAP Seng Consolidated Bhd      | 147                | 0.02                 |
| MYR   | 219,717 | IOI Corp Bhd                   | 223                | 0.04                 |
| MYR   | 42,300  | Kuala Lumpur Kepong Bhd        | 219                | 0.03                 |
| MYR   | 75,100  | QL Resources Bhd               | 168                | 0.03                 |
| <b>Banks</b>                                  |         |                                |                    |                      |
| MYR   | 203,000 | AMMB Holdings Bhd              | 147                | 0.02                 |
| MYR   | 641,524 | CIMB Group Holdings Bhd        | 533                | 0.08                 |
| MYR   | 68,996  | Hong Leong Bank Bhd            | 227                | 0.04                 |
| MYR   | 425,913 | Malayan Banking Bhd            | 746                | 0.12                 |
| MYR   | 316,868 | Public Bank Bhd                | 1,220              | 0.19                 |
| MYR   | 159,819 | RHB Bank Bhd                   | 179                | 0.03                 |
| <b>Beverages</b>                              |         |                                |                    |                      |
| MYR   | 18,300  | Carlsberg Brewery Malaysia Bhd | 106                | 0.02                 |
| MYR   | 17,900  | Fraser & Neave Holdings Bhd    | 136                | 0.02                 |
| <b>Chemicals</b>                              |         |                                |                    |                      |
| MYR   | 261,098 | Petronas Chemicals Group Bhd   | 378                | 0.06                 |
| <b>Commercial services</b>                    |         |                                |                    |                      |
| MYR   | 107,100 | Westports Holdings Bhd         | 95                 | 0.01                 |
| <b>Distribution &amp; wholesale</b>           |         |                                |                    |                      |
| MYR   | 287,448 | Sime Darby Bhd                 | 144                | 0.02                 |
| <b>Diversified financial services</b>         |         |                                |                    |                      |
| MYR   | 26,907  | Hong Leong Financial Group Bhd | 82                 | 0.01                 |
| <b>Electricity</b>                            |         |                                |                    |                      |
| MYR   | 244,486 | Tenaga Nasional Bhd            | 663                | 0.11                 |
| <b>Engineering &amp; construction</b>         |         |                                |                    |                      |
| MYR   | 210,500 | Gamuda Bhd                     | 179                | 0.03                 |
| MYR   | 114,720 | Malaysia Airports Holdings Bhd | 146                | 0.02                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM UCITS ETF USD (ACC) (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value USD'000 | % of net asset value |
|---|-----------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 95.85%) (cont)</b>     |           |  |                    |                      |
| <b>Malaysia (30 June 2019: 2.11%) (cont)</b>      |           |  |                    |                      |
| <b>Food</b>                                       |           |  |                    |                      |
| MYR   | 8,000     | Nestle Malaysia Bhd                                | 261                | 0.04                 |
| MYR   | 65,260    | PPB Group Bhd                                      | 271                | 0.05                 |
| MYR   | 232,129   | Sime Darby Plantation Bhd                          | 267                | 0.04                 |
| <b>Healthcare products</b>                        |           |  |                    |                      |
| MYR   | 164,294   | Top Glove Corp Bhd                                 | 617                | 0.10                 |
| <b>Healthcare services</b>                        |           |  |                    |                      |
| MYR   | 234,600   | IHH Healthcare Bhd                                 | 301                | 0.05                 |
| <b>Holding companies - diversified operations</b> |           |  |                    |                      |
| MYR   | 267,120   | IJM Corp Bhd                                       | 113                | 0.02                 |
| MYR   | 387,811   | YTL Corp Bhd                                       | 75                 | 0.01                 |
| <b>Hotels</b>                                     |           |  |                    |                      |
| MYR   | 241,745   | Genting Bhd  | 231                | 0.04                 |
| MYR   | 341,340   | Genting Malaysia Bhd                               | 202                | 0.03                 |
| <b>Mining</b>                                     |           |  |                    |                      |
| MYR   | 160,100   | Press Metal Aluminium Holdings Bhd                 | 169                | 0.03                 |
| <b>Miscellaneous manufacturers</b>                |           |  |                    |                      |
| MYR   | 183,300   | Hartalega Holdings Bhd                             | 556                | 0.09                 |
| <b>Oil &amp; gas</b>                              |           |  |                    |                      |
| MYR   | 30,773    | Petronas Dagangan Bhd                              | 148                | 0.02                 |
| <b>Oil &amp; gas services</b>                     |           |  |                    |                      |
| MYR   | 429,282   | Dialog Group Bhd                                   | 362                | 0.06                 |
| <b>Pipelines</b>                                  |           |  |                    |                      |
| MYR   | 76,997    | Petronas Gas Bhd                                   | 303                | 0.05                 |
| <b>Telecommunications</b>                         |           |  |                    |                      |
| MYR   | 296,921   | Axiata Group Bhd                                   | 246                | 0.04                 |
| MYR   | 352,798   | DiGi.Com Bhd                                       | 355                | 0.05                 |
| MYR   | 258,100   | Maxis Bhd  | 323                | 0.05                 |
| MYR   | 119,285   | Telekom Malaysia Bhd                               | 116                | 0.02                 |
| <b>Transportation</b>                             |           |  |                    |                      |
| MYR   | 139,004   | MISC Bhd   | 248                | 0.04                 |
| <b>Total Malaysia</b>                             |           |  | <b>10,944</b>      | <b>1.74</b>          |
| <b>Mexico (30 June 2019: 2.51%)</b>               |           |  |                    |                      |
| <b>Banks</b>                                      |           |  |                    |                      |
| MXN   | 280,880   | Grupo Financiero Banorte SAB de CV 'O'             | 969                | 0.15                 |
| MXN   | 256,829   | Grupo Financiero Inbursa SAB de CV 'O'             | 177                | 0.03                 |
| <b>Beverages</b>                                  |           |  |                    |                      |
| MXN   | 46,224    | Arca Continental SAB de CV                         | 202                | 0.03                 |
| MXN   | 56,800    | Becke SAB de CV                                    | 109                | 0.02                 |
| MXN   | 55,838    | Coca-Cola Femsa SAB de CV                          | 243                | 0.04                 |
| MXN   | 208,778   | Fomento Economico Mexicano SAB de CV               | 1,287              | 0.20                 |
| <b>Building materials and fixtures</b>            |           |  |                    |                      |
| MXN   | 1,639,943 | Cemex SAB de CV                                    | 460                | 0.07                 |
| <b>Chemicals</b>                                  |           |  |                    |                      |
| MXN   | 113,554   | Orbia Advance Corp SAB de CV                       | 167                | 0.03                 |
| <b>Commercial services</b>                        |           |  |                    |                      |
| MXN   | 22,900    | Promotora y Operadora de Infraestructura SAB de CV | 164                | 0.03                 |
| <b>Electricity</b>                                |           |  |                    |                      |
| MXN   | 59,633    | Infraestructura Energetica Nova SAB de CV          | 171                | 0.03                 |

| Ccy   | Holding   | Investment   | Fair Value USD'000 | % of net asset value |
|---|-----------|--|--------------------|----------------------|
| <b>Mexico (30 June 2019: 2.51%) (cont)</b>              |           |  |                    |                      |
| <b>Engineering &amp; construction</b>                   |           |  |                    |                      |
| MXN   | 40,479    | Grupo Aeroportuario del Pacifico SAB de CV 'B'         | 289                | 0.05                 |
| MXN   | 23,662    | Grupo Aeroportuario del Sureste SAB de CV 'B'          | 263                | 0.04                 |
| <b>Food</b>   |           |  |                    |                      |
| MXN   | 23,575    | Gruma SAB de CV 'B'                                    | 253                | 0.04                 |
| MXN   | 173,229   | Grupo Bimbo SAB de CV 'A'                              | 289                | 0.05                 |
| <b>Holding companies - diversified operations</b>       |           |  |                    |                      |
| MXN   | 318,834   | Alfa SAB de CV 'A'                                     | 179                | 0.03                 |
| MXN   | 44,110    | Grupo Carso SAB de CV 'A1'                             | 85                 | 0.01                 |
| <b>Household goods &amp; home construction</b>          |           |  |                    |                      |
| MXN   | 157,395   | Kimberly-Clark de Mexico SAB de CV 'A'                 | 244                | 0.04                 |
| <b>Media</b>  |           |  |                    |                      |
| MXN   | 265,029   | Grupo Televisa SAB                                     | 277                | 0.04                 |
| <b>Mining</b>   |           |  |                    |                      |
| MXN   | 337,412   | Grupo Mexico SAB de CV 'B'                             | 780                | 0.13                 |
| MXN   | 14,579    | Industrias Penoles SAB de CV                           | 148                | 0.02                 |
| <b>Real estate investment trusts</b>                    |           |  |                    |                      |
| MXN   | 362,137   | Fibra Uno Administracion SA de CV (REIT)               | 286                | 0.05                 |
| <b>Retail</b>   |           |  |                    |                      |
| MXN   | 565,097   | Wal-Mart de Mexico SAB de CV                           | 1,349              | 0.21                 |
| <b>Telecommunications</b>                               |           |  |                    |                      |
| MXN   | 3,632,418 | America Movil SAB de CV 'L'                            | 2,319              | 0.37                 |
| MXN   | 34,620    | Megacable Holdings SAB de CV                           | 101                | 0.01                 |
| <b>Total Mexico</b>                                     |           |  | <b>10,811</b>      | <b>1.72</b>          |
| <b>Netherlands (30 June 2019: 0.08%)</b>                |           |  |                    |                      |
| <b>Food</b>   |           |  |                    |                      |
| RUB   | 13,532    | X5 Retail Group NV GDR                                 | 475                | 0.08                 |
| <b>Total Netherlands</b>                                |           |  | <b>475</b>         | <b>0.08</b>          |
| <b>Pakistan (30 June 2019: 0.03%)</b>                   |           |  |                    |                      |
| <b>Banks</b>  |           |  |                    |                      |
| PKR   | 70,900    | Habib Bank Ltd   | 41                 | 0.00                 |
| PKR   | 52,100    | MCB Bank Ltd   | 50                 | 0.01                 |
| <b>Oil &amp; gas</b>                                    |           |  |                    |                      |
| PKR   | 44,700    | Oil & Gas Development Co Ltd                           | 29                 | 0.01                 |
| <b>Total Pakistan</b>                                   |           |  | <b>120</b>         | <b>0.02</b>          |
| <b>People's Republic of China (30 June 2019: 9.42%)</b> |           |  |                    |                      |
| <b>Aerospace &amp; defence</b>                          |           |  |                    |                      |
| HKD   | 280,000   | AviChina Industry & Technology Co Ltd 'H' <sup>a</sup> | 127                | 0.02                 |
| <b>Airlines</b>   |           |  |                    |                      |
| HKD   | 162,000   | Air China Ltd 'H' <sup>a</sup>                         | 97                 | 0.02                 |
| HKD   | 173,819   | China Eastern Airlines Corp Ltd 'H'                    | 62                 | 0.01                 |
| HKD   | 183,292   | China Southern Airlines Co Ltd 'H'                     | 81                 | 0.01                 |
| <b>Auto manufacturers</b>                               |           |  |                    |                      |
| HKD   | 177,128   | BAIC Motor Corp Ltd 'H'                                | 76                 | 0.01                 |
| HKD   | 66,000    | BYD Co Ltd 'H' <sup>a</sup>                            | 510                | 0.08                 |
| HKD   | 308,000   | Dongfeng Motor Group Co Ltd 'H'                        | 184                | 0.03                 |
| HKD   | 338,530   | Great Wall Motor Co Ltd 'H' <sup>a</sup>               | 211                | 0.03                 |
| HKD   | 317,226   | Guangzhou Automobile Group Co Ltd 'H' <sup>a</sup>     | 229                | 0.04                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM UCITS ETF USD (ACC) (continued)

As at 30 June 2020

| Ccy  | Holding    | Investment  | Fair Value USD'000 | % of net asset value |
|--|------------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 95.85%) (cont)</b>                  |            |   |                    |                      |
| <b>People's Republic of China (30 June 2019: 9.42%) (cont)</b> |            |   |                    |                      |
| <b>Auto parts &amp; equipment</b>                              |            |   |                    |                      |
| HKD  | 53,200     | Fuyao Glass Industry Group Co Ltd 'H'             | 127                | 0.02                 |
| HKD  | 220,800    | Weichai Power Co Ltd 'H'                          | 411                | 0.07                 |
| <b>Banks</b>   |            |   |                    |                      |
| HKD  | 2,906,000  | Agricultural Bank of China Ltd 'H'                | 1,170              | 0.19                 |
| HKD  | 8,453,687  | Bank of China Ltd 'H'                             | 3,130              | 0.50                 |
| HKD  | 909,300    | Bank of Communications Co Ltd 'H'                 | 561                | 0.09                 |
| HKD  | 919,800    | China CITIC Bank Corp Ltd 'H'                     | 401                | 0.06                 |
| HKD  | 10,368,870 | China Construction Bank Corp 'H'                  | 8,388              | 1.33                 |
| HKD  | 291,000    | China Everbright Bank Co Ltd 'H'                  | 109                | 0.02                 |
| HKD  | 414,995    | China Merchants Bank Co Ltd 'H'                   | 1,909              | 0.30                 |
| HKD  | 614,461    | China Minsheng Banking Corp Ltd 'H'               | 422                | 0.07                 |
| HKD  | 316,000    | Chongqing Rural Commercial Bank Co Ltd 'H'        | 124                | 0.02                 |
| HKD  | 6,492,369  | Industrial & Commercial Bank of China Ltd 'H'     | 3,937              | 0.62                 |
| HKD  | 1,007,616  | Postal Savings Bank of China Co Ltd 'H'           | 579                | 0.09                 |
| <b>Beverages</b>   |            |   |                    |                      |
| HKD  | 11,100     | Anhui Gujing Distillery Co Ltd 'B'                | 119                | 0.02                 |
| HKD  | 41,600     | Tsingtao Brewery Co Ltd 'H'                       | 309                | 0.05                 |
| <b>Biotechnology</b>   |            |   |                    |                      |
| HKD  | 6,400      | CanSino Biologics Inc 'H'                         | 177                | 0.03                 |
| <b>Building materials and fixtures</b>                         |            |   |                    |                      |
| HKD  | 134,000    | Anhui Conch Cement Co Ltd 'H'                     | 903                | 0.14                 |
| HKD  | 424,000    | China National Building Material Co Ltd 'H'       | 451                | 0.07                 |
| <b>Chemicals</b>   |            |   |                    |                      |
| HKD  | 437,000    | Sinopec Shanghai Petrochemical Co Ltd 'H'         | 105                | 0.02                 |
| <b>Coal</b>  |            |   |                    |                      |
| HKD  | 369,988    | China Shenhua Energy Co Ltd 'H'                   | 579                | 0.09                 |
| USD  | 121,000    | Inner Mongolia Yitai Coal Co Ltd 'B'              | 78                 | 0.01                 |
| HKD  | 166,000    | Yanzhou Coal Mining Co Ltd 'H'                    | 124                | 0.02                 |
| <b>Commercial services</b>                                     |            |   |                    |                      |
| HKD  | 138,000    | Jiangsu Expressway Co Ltd 'H'                     | 162                | 0.03                 |
| HKD  | 90,000     | Shenzhen Expressway Co Ltd 'H'                    | 91                 | 0.01                 |
| HKD  | 166,000    | Zhejiang Expressway Co Ltd 'H'                    | 117                | 0.02                 |
| <b>Diversified financial services</b>                          |            |   |                    |                      |
| HKD  | 1,026,000  | China Cinda Asset Management Co Ltd 'H'           | 201                | 0.03                 |
| HKD  | 374,500    | China Galaxy Securities Co Ltd 'H'                | 202                | 0.03                 |
| HKD  | 1,009,000  | China Huarong Asset Management Co Ltd 'H'         | 102                | 0.02                 |
| HKD  | 151,434    | China International Capital Corp Ltd 'H'          | 297                | 0.05                 |
| HKD  | 215,500    | CITIC Securities Co Ltd 'H'                       | 408                | 0.06                 |
| HKD  | 142,000    | GF Securities Co Ltd 'H'                          | 152                | 0.02                 |
| HKD  | 69,866     | Guotai Junan Securities Co Ltd 'H'                | 97                 | 0.02                 |
| HKD  | 294,800    | Haitong Securities Co Ltd 'H'                     | 238                | 0.04                 |
| HKD  | 153,800    | Huatai Securities Co Ltd 'H'                      | 245                | 0.04                 |
| <b>Electrical components &amp; equipment</b>                   |            |   |                    |                      |
| HKD  | 76,140     | Xinjiang Goldwind Science & Technology Co Ltd 'H' | 65                 | 0.01                 |
| <b>Electricity</b>   |            |   |                    |                      |
| HKD  | 927,000    | CGN Power Co Ltd 'H'                              | 192                | 0.03                 |
| HKD  | 312,000    | China Longyuan Power Group Corp Ltd 'H'           | 175                | 0.03                 |
| HKD  | 384,000    | Huaneng Power International Inc 'H'               | 144                | 0.02                 |

| Ccy  | Holding   | Investment  | Fair Value USD'000 | % of net asset value |
|--|-----------|---|--------------------|----------------------|
| <b>People's Republic of China (30 June 2019: 9.42%) (cont)</b> |           |   |                    |                      |
| <b>Engineering &amp; construction</b>                          |           |   |                    |                      |
| HKD  | 180,000   | Beijing Capital International Airport Co Ltd 'H'          | 113                | 0.02                 |
| HKD  | 465,000   | China Communications Construction Co Ltd 'H'              | 262                | 0.04                 |
| HKD  | 272,000   | China Communications Services Corp Ltd 'H'                | 169                | 0.03                 |
| HKD  | 210,500   | China Railway Construction Corp Ltd 'H'                   | 166                | 0.03                 |
| HKD  | 390,000   | China Railway Group Ltd 'H'                               | 200                | 0.03                 |
| HKD  | 4,720,000 | China Tower Corp Ltd 'H'                                  | 834                | 0.13                 |
| <b>Healthcare products</b>                                     |           |   |                    |                      |
| HKD  | 272,000   | Shandong Weigao Group Medical Polymer Co Ltd 'H'          | 605                | 0.10                 |
| <b>Healthcare services</b>                                     |           |   |                    |                      |
| HKD  | 22,820    | WuXi AppTec Co Ltd 'H'                                    | 296                | 0.05                 |
| <b>Insurance</b>   |           |   |                    |                      |
| HKD  | 810,202   | China Life Insurance Co Ltd 'H'                           | 1,631              | 0.26                 |
| HKD  | 295,200   | China Pacific Insurance Group Co Ltd 'H'                  | 788                | 0.12                 |
| HKD  | 531,000   | China Reinsurance Group Corp 'H'                          | 54                 | 0.01                 |
| HKD  | 86,600    | New China Life Insurance Co Ltd 'H'                       | 290                | 0.05                 |
| HKD  | 896,000   | People's Insurance Co Group of China Ltd 'H'              | 261                | 0.04                 |
| HKD  | 766,872   | PICC Property & Casualty Co Ltd 'H'                       | 632                | 0.10                 |
| HKD  | 635,950   | Ping An Insurance Group Co of China Ltd 'H'               | 6,359              | 1.01                 |
| HKD  | 41,732    | ZhongAn Online P&C Insurance Co Ltd 'H'                   | 207                | 0.03                 |
| <b>Internet</b>  |           |   |                    |                      |
| HKD  | 1,404,000 | China Telecom Corp Ltd 'H'                                | 393                | 0.06                 |
| <b>Investment services</b>                                     |           |   |                    |                      |
| HKD  | 67,836    | Legend Holdings Corp 'H'                                  | 79                 | 0.01                 |
| <b>Machinery, construction &amp; mining</b>                    |           |   |                    |                      |
| HKD  | 244,000   | Shanghai Electric Group Co Ltd 'H'                        | 69                 | 0.01                 |
| HKD  | 148,800   | Zoomlion Heavy Industry Science and Technology Co Ltd 'H' | 115                | 0.02                 |
| <b>Mining</b>  |           |   |                    |                      |
| HKD  | 442,549   | Aluminum Corp of China Ltd 'H'                            | 83                 | 0.01                 |
| HKD  | 336,000   | China Molybdenum Co Ltd 'H'                               | 109                | 0.02                 |
| HKD  | 129,000   | Jiangxi Copper Co Ltd 'H'                                 | 130                | 0.02                 |
| HKD  | 106,990   | Zhaojin Mining Industry Co Ltd 'H'                        | 125                | 0.02                 |
| HKD  | 603,000   | Zijin Mining Group Co Ltd 'H'                             | 281                | 0.05                 |
| <b>Miscellaneous manufacturers</b>                             |           |   |                    |                      |
| HKD  | 187,000   | China Railway Signal & Communication Corp Ltd 'H'         | 80                 | 0.01                 |
| HKD  | 391,550   | CRRC Corp Ltd 'H'   | 165                | 0.03                 |
| HKD  | 59,400    | Zhuzhou CRRC Times Electric Co Ltd 'H'                    | 151                | 0.02                 |
| <b>Oil &amp; gas</b>   |           |   |                    |                      |
| HKD  | 2,598,624 | China Petroleum & Chemical Corp 'H'                       | 1,083              | 0.17                 |
| HKD  | 2,280,000 | PetroChina Co Ltd 'H'                                     | 756                | 0.12                 |
| <b>Oil &amp; gas services</b>                                  |           |   |                    |                      |
| HKD  | 174,000   | China Oilfield Services Ltd 'H'                           | 156                | 0.03                 |
| HKD  | 163,113   | Sinopec Engineering Group Co Ltd 'H'                      | 70                 | 0.01                 |
| <b>Pharmaceuticals</b>   |           |   |                    |                      |
| HKD  | 59,000    | Shanghai Fosun Pharmaceutical Group Co Ltd 'H'            | 197                | 0.03                 |
| HKD  | 144,400   | Sinopharm Group Co Ltd 'H'                                | 370                | 0.06                 |
| <b>Real estate investment &amp; services</b>                   |           |   |                    |                      |
| HKD  | 49,250    | A-Living Services Co Ltd 'H'                              | 248                | 0.04                 |
| HKD  | 184,100   | China Vanke Co Ltd 'H'                                    | 582                | 0.09                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM UCITS ETF USD (ACC) (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment  | Fair Value USD'000 | % of net asset value |
|--|-----------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 95.85%) (cont)</b>                  |           |   |                    |                      |
| <b>People's Republic of China (30 June 2019: 9.42%) (cont)</b> |           |   |                    |                      |
| <b>Real estate investment &amp; services (cont)</b>            |           |   |                    |                      |
| HKD  | 142,000   | Guangzhou R&F Properties Co Ltd 'H'                           | 165                | 0.03                 |
| HKD  | 10,600    | Poly Property Development Co Ltd 'H'                          | 107                | 0.02                 |
| USD  | 110,368   | Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 'B' | 86                 | 0.01                 |
| <b>Retail</b>  |           |   |                    |                      |
| HKD  | 92,900    | Shanghai Pharmaceuticals Holding Co Ltd 'H'                   | 156                | 0.02                 |
| <b>Software</b>  |           |   |                    |                      |
| HKD  | 93,000    | TravelSky Technology Ltd 'H'                                  | 164                | 0.03                 |
| <b>Telecommunications</b>                                      |           |   |                    |                      |
| HKD  | 83,000    | ZTE Corp 'H'  | 254                | 0.04                 |
| <b>Transportation</b>  |           |   |                    |                      |
| HKD  | 118,897   | COSCO SHIPPING Energy Transportation Co Ltd 'H'               | 53                 | 0.01                 |
| HKD  | 187,141   | COSCO SHIPPING Holdings Co Ltd 'H'                            | 54                 | 0.01                 |
| <b>Total People's Republic of China</b>                        |           |   | <b>47,726</b>      | <b>7.59</b>          |
| <b>Peru (30 June 2019: 0.06%)</b>                              |           |   |                    |                      |
| <b>Mining</b>  |           |   |                    |                      |
| USD  | 23,096    | Cia de Minas Buenaventura SAA ADR                             | 211                | 0.03                 |
| <b>Total Peru</b>  |           |   | <b>211</b>         | <b>0.03</b>          |
| <b>Philippines (30 June 2019: 1.11%)</b>                       |           |   |                    |                      |
| <b>Auto manufacturers</b>                                      |           |   |                    |                      |
| PHP  | 7,955     | GT Capital Holdings Inc                                       | 73                 | 0.01                 |
| <b>Banks</b>   |           |   |                    |                      |
| PHP  | 88,374    | Bank of the Philippine Islands                                | 128                | 0.02                 |
| PHP  | 222,784   | BDO Unibank Inc   | 438                | 0.07                 |
| PHP  | 207,034   | Metropolitan Bank & Trust Co                                  | 154                | 0.03                 |
| <b>Commercial services</b>                                     |           |   |                    |                      |
| PHP  | 116,670   | International Container Terminal Services Inc                 | 240                | 0.04                 |
| <b>Electricity</b>   |           |   |                    |                      |
| PHP  | 156,300   | Aboitiz Power Corp  | 85                 | 0.01                 |
| PHP  | 23,170    | Manila Electric Co  | 124                | 0.02                 |
| <b>Food</b>  |           |   |                    |                      |
| PHP  | 315,930   | JG Summit Holdings Inc  | 411                | 0.07                 |
| PHP  | 93,910    | Universal Robina Corp   | 245                | 0.04                 |
| <b>Holding companies - diversified operations</b>              |           |   |                    |                      |
| PHP  | 178,700   | Aboitiz Equity Ventures Inc                                   | 163                | 0.03                 |
| <b>Real estate investment &amp; services</b>                   |           |   |                    |                      |
| PHP  | 5,082     | Altus Property Ventures Inc                                   | 4                  | 0.00                 |
| PHP  | 30,320    | Ayala Corp  | 473                | 0.08                 |
| PHP  | 841,800   | Ayala Land Inc  | 571                | 0.09                 |
| PHP  | 1,265,700 | Megaworld Corp  | 78                 | 0.01                 |
| PHP  | 231,599   | Robinsons Land Corp   | 81                 | 0.01                 |
| PHP  | 1,101,600 | SM Prime Holdings Inc   | 704                | 0.11                 |
| <b>Retail</b>  |           |   |                    |                      |
| PHP  | 46,670    | Jollibee Foods Corp   | 131                | 0.02                 |
| PHP  | 96,300    | Puregold Price Club Inc                                       | 90                 | 0.01                 |
| PHP  | 26,272    | SM Investments Corp   | 495                | 0.08                 |

| Ccy   | Holding   | Investment                                   | Fair Value USD'000 | % of net asset value |
|---|-----------|--|--------------------|----------------------|
| <b>Philippines (30 June 2019: 1.11%) (cont)</b> |           |  |                    |                      |
| <b>Telecommunications</b>                       |           |  |                    |                      |
| PHP   | 3,455     | Globe Telecom Inc                            | 144                | 0.02                 |
| PHP   | 10,125    | PLDT Inc                                     | 254                | 0.04                 |
| <b>Water</b>                                    |           |  |                    |                      |
| PHP   | 1,579,400 | Metro Pacific Investments Corp               | 117                | 0.02                 |
| <b>Total Philippines</b>                        |           |  | <b>5,203</b>       | <b>0.83</b>          |
| <b>Poland (30 June 2019: 1.11%)</b>             |           |  |                    |                      |
| <b>Apparel retailers</b>                        |           |  |                    |                      |
| PLN   | 140       | LPP SA <sup>^</sup>                          | 213                | 0.03                 |
| <b>Banks</b>                                    |           |  |                    |                      |
| PLN   | 20,480    | Bank Polska Kasa Opieki SA                   | 279                | 0.04                 |
| PLN   | 1,549     | mBank SA                                     | 90                 | 0.01                 |
| PLN   | 93,195    | Powszechna Kasa Oszczednosci Bank Polski SA  | 540                | 0.09                 |
| PLN   | 3,615     | Santander Bank Polska SA <sup>^</sup>        | 160                | 0.03                 |
| <b>Electricity</b>                              |           |  |                    |                      |
| PLN   | 90,652    | PGE Polska Grupa Energetyczna SA             | 158                | 0.03                 |
| <b>Food</b>                                     |           |  |                    |                      |
| PLN   | 5,750     | Dino Polska SA <sup>^</sup>                  | 292                | 0.05                 |
| <b>Insurance</b>                                |           |  |                    |                      |
| PLN   | 63,201    | Powszechny Zaklad Ubezpiezen SA              | 462                | 0.07                 |
| <b>Media</b>                                    |           |  |                    |                      |
| PLN   | 32,870    | Cyfrowy Polsat SA                            | 219                | 0.03                 |
| <b>Mining</b>                                   |           |  |                    |                      |
| PLN   | 14,503    | KGHM Polska Miedz SA <sup>^</sup>            | 333                | 0.05                 |
| <b>Oil &amp; gas</b>                            |           |  |                    |                      |
| PLN   | 9,315     | Grupa Lotos SA <sup>^</sup>                  | 141                | 0.02                 |
| PLN   | 31,445    | Polski Koncern Naftowy ORLEN SA <sup>^</sup> | 498                | 0.08                 |
| PLN   | 189,877   | Polskie Gornictwo Naftowe i Gazownictwo SA   | 218                | 0.04                 |
| <b>Software</b>                                 |           |  |                    |                      |
| PLN   | 7,317     | CD Projekt SA                                | 730                | 0.12                 |
| <b>Telecommunications</b>                       |           |  |                    |                      |
| PLN   | 81,567    | Orange Polska SA                             | 128                | 0.02                 |
| <b>Total Poland</b>                             |           |  | <b>4,461</b>       | <b>0.71</b>          |
| <b>Qatar (30 June 2019: 0.89%)</b>              |           |  |                    |                      |
| <b>Banks</b>                                    |           |  |                    |                      |
| QAR   | 222,652   | Commercial Bank PSQC                         | 230                | 0.03                 |
| QAR   | 412,869   | Masraf Al Rayan QSC                          | 429                | 0.07                 |
| QAR   | 88,903    | Qatar International Islamic Bank QSC         | 197                | 0.03                 |
| QAR   | 129,711   | Qatar Islamic Bank SAQ                       | 556                | 0.09                 |
| QAR   | 490,103   | Qatar National Bank QPSC                     | 2,321              | 0.37                 |
| <b>Chemicals</b>                                |           |  |                    |                      |
| QAR   | 211,043   | Industries Qatar QSC                         | 442                | 0.07                 |
| QAR   | 508,045   | Mesaieed Petrochemical Holding Co            | 280                | 0.05                 |
| <b>Electricity</b>                              |           |  |                    |                      |
| QAR   | 59,341    | Qatar Electricity & Water Co QSC             | 255                | 0.04                 |
| <b>Oil &amp; gas</b>                            |           |  |                    |                      |
| QAR   | 53,481    | Qatar Fuel QSC                               | 235                | 0.04                 |
| <b>Real estate investment &amp; services</b>    |           |  |                    |                      |
| QAR   | 187,227   | Barwa Real Estate Co                         | 155                | 0.02                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM UCITS ETF USD (ACC) (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                            | Fair Value USD'000 | % of net asset value |
|---|---------|---------------------------------------|--------------------|----------------------|
| <b>Equities (30 June 2019: 95.85%) (cont)</b>         |         |                                       |                    |                      |
| <b>Qatar (30 June 2019: 0.89%) (cont)</b>             |         |                                       |                    |                      |
| <b>Telecommunications</b>                             |         |                                       |                    |                      |
| QAR   | 76,525  | Ooredoo QPSC                          | 136                | 0.02                 |
|   |         | <b>Total Qatar</b>                    | <b>5,236</b>       | <b>0.83</b>          |
| <b>Republic of South Korea (30 June 2019: 12.27%)</b> |         |                                       |                    |                      |
| <b>Advertising</b>                                    |         |                                       |                    |                      |
| KRW   | 7,447   | Cheil Worldwide Inc                   | 102                | 0.02                 |
| <b>Aerospace &amp; defence</b>                        |         |                                       |                    |                      |
| KRW   | 8,555   | Korea Aerospace Industries Ltd        | 169                | 0.03                 |
| <b>Agriculture</b>                                    |         |                                       |                    |                      |
| KRW   | 12,274  | KT&G Corp                             | 798                | 0.13                 |
| <b>Airlines</b>                                       |         |                                       |                    |                      |
| KRW   | 4,854   | Korean Air Lines Co Ltd               | 70                 | 0.01                 |
| <b>Apparel retailers</b>                              |         |                                       |                    |                      |
| KRW   | 5,747   | Fila Holdings Corp                    | 168                | 0.03                 |
| <b>Auto manufacturers</b>                             |         |                                       |                    |                      |
| KRW   | 16,203  | Hyundai Motor Co <sup>^</sup>         | 1,316              | 0.21                 |
| KRW   | 4,058   | Hyundai Motor Co (2nd Pref)           | 192                | 0.03                 |
| KRW   | 2,341   | Hyundai Motor Co (Pref)               | 107                | 0.02                 |
| KRW   | 28,359  | Kia Motors Corp                       | 756                | 0.12                 |
| <b>Auto parts &amp; equipment</b>                     |         |                                       |                    |                      |
| KRW   | 8,768   | Hankook Tire & Technology Co Ltd      | 180                | 0.03                 |
| KRW   | 18,501  | Hanon Systems                         | 139                | 0.02                 |
| KRW   | 7,208   | Hyundai Mobis Co Ltd                  | 1,151              | 0.18                 |
| <b>Banks</b>  |         |                                       |                    |                      |
| KRW   | 26,934  | Industrial Bank of Korea              | 181                | 0.03                 |
| KRW   | 49,039  | Shinhan Financial Group Co Ltd        | 1,172              | 0.19                 |
| KRW   | 56,766  | Woori Financial Group Inc             | 416                | 0.06                 |
| <b>Biotechnology</b>                                  |         |                                       |                    |                      |
| KRW   | 1,798   | Samsung Biologics Co Ltd              | 1,158              | 0.18                 |
| <b>Chemicals</b>                                      |         |                                       |                    |                      |
| KRW   | 11,668  | Hanwha Solutions Corp                 | 187                | 0.03                 |
| KRW   | 2,103   | Kumho Petrochemical Co Ltd            | 130                | 0.02                 |
| KRW   | 4,977   | LG Chem Ltd                           | 2,029              | 0.32                 |
| KRW   | 835     | LG Chem Ltd (Pref)                    | 174                | 0.03                 |
| KRW   | 1,866   | Lotte Chemical Corp <sup>^</sup>      | 259                | 0.04                 |
| <b>Commercial services</b>                            |         |                                       |                    |                      |
| KRW   | 1,685   | S-1 Corp                              | 120                | 0.02                 |
| <b>Computers</b>                                      |         |                                       |                    |                      |
| KRW   | 3,714   | Samsung SDS Co Ltd                    | 520                | 0.08                 |
| <b>Cosmetics &amp; personal care</b>                  |         |                                       |                    |                      |
| KRW   | 3,429   | Amorepacific Corp <sup>^</sup>        | 478                | 0.08                 |
| KRW   | 1,123   | Amorepacific Corp (Pref)              | 66                 | 0.01                 |
| KRW   | 2,862   | AMOREPACIFIC Group                    | 123                | 0.02                 |
| KRW   | 1,011   | LG Household & Health Care Ltd        | 1,131              | 0.18                 |
| KRW   | 221     | LG Household & Health Care Ltd (Pref) | 133                | 0.02                 |
| <b>Distribution &amp; wholesale</b>                   |         |                                       |                    |                      |
| KRW   | 3,500   | Hanwha Corp                           | 65                 | 0.01                 |
| KRW   | 10,175  | LG Corp                               | 602                | 0.10                 |
| KRW   | 5,610   | Posco International Corp              | 65                 | 0.01                 |

| Ccy  | Holding | Investment                                | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>Republic of South Korea (30 June 2019: 12.27%) (cont)</b> |         |   |                    |                      |
| <b>Diversified financial services</b>                        |         |   |                    |                      |
| KRW  | 29,390  | BNK Financial Group Inc                   | 122                | 0.02                 |
| KRW  | 32,786  | Hana Financial Group Inc                  | 736                | 0.12                 |
| KRW  | 42,640  | KB Financial Group Inc                    | 1,203              | 0.19                 |
| KRW  | 4,803   | Korea Investment Holdings Co Ltd          | 178                | 0.03                 |
| KRW  | 29,350  | Meritz Securities Co Ltd                  | 74                 | 0.01                 |
| KRW  | 30,291  | Mirae Asset Daewoo Co Ltd                 | 168                | 0.03                 |
| KRW  | 13,007  | NH Investment & Securities Co Ltd         | 89                 | 0.01                 |
| KRW  | 3,383   | Samsung Card Co Ltd                       | 77                 | 0.01                 |
| KRW  | 7,155   | Samsung Securities Co Ltd                 | 157                | 0.03                 |
| <b>Electrical components &amp; equipment</b>                 |         |   |                    |                      |
| KRW  | 1,655   | LG Innotek Co Ltd                         | 240                | 0.04                 |
| <b>Electricity</b>   |         |   |                    |                      |
| KRW  | 26,863  | Korea Electric Power Corp                 | 436                | 0.07                 |
| <b>Electronics</b>   |         |   |                    |                      |
| KRW  | 25,908  | LG Display Co Ltd                         | 244                | 0.04                 |
| KRW  | 6,087   | Samsung Electro-Mechanics Co Ltd          | 653                | 0.10                 |
| <b>Engineering &amp; construction</b>                        |         |   |                    |                      |
| KRW  | 3,111   | Daelim Industrial Co Ltd                  | 213                | 0.03                 |
| KRW  | 16,989  | Daewoo Engineering & Construction Co Ltd  | 48                 | 0.01                 |
| KRW  | 6,111   | GS Engineering & Construction Corp        | 125                | 0.02                 |
| KRW  | 8,913   | Hyundai Engineering & Construction Co Ltd | 245                | 0.04                 |
| KRW  | 9,151   | Samsung C&T Corp                          | 883                | 0.14                 |
| KRW  | 16,705  | Samsung Engineering Co Ltd                | 170                | 0.03                 |
| <b>Food</b>  |         |   |                    |                      |
| KRW  | 896     | CJ CheilJedang Corp                       | 243                | 0.04                 |
| KRW  | 5,229   | GS Holdings Corp                          | 158                | 0.02                 |
| KRW  | 2,749   | Lotte Corp                                | 72                 | 0.01                 |
| KRW  | 2,652   | Orion Corp                                | 295                | 0.05                 |
| KRW  | 168     | Ottogi Corp                               | 78                 | 0.01                 |
| <b>Gas</b>   |         |   |                    |                      |
| KRW  | 3,180   | Korea Gas Corp                            | 69                 | 0.01                 |
| <b>Holding companies - diversified operations</b>            |         |   |                    |                      |
| KRW  | 1,573   | CJ Corp                                   | 113                | 0.02                 |
| <b>Home furnishings</b>                                      |         |   |                    |                      |
| KRW  | 5,260   | Coway Co Ltd                              | 316                | 0.05                 |
| KRW  | 11,546  | LG Electronics Inc                        | 606                | 0.10                 |
| <b>Hotels</b>  |         |   |                    |                      |
| KRW  | 12,938  | Kangwon Land Inc                          | 231                | 0.04                 |
| <b>Insurance</b>   |         |   |                    |                      |
| KRW  | 4,931   | DB Insurance Co Ltd                       | 176                | 0.03                 |
| KRW  | 7,402   | Hyundai Marine & Fire Insurance Co Ltd    | 141                | 0.02                 |
| KRW  | 3,310   | Samsung Fire & Marine Insurance Co Ltd    | 484                | 0.08                 |
| KRW  | 7,598   | Samsung Life Insurance Co Ltd             | 282                | 0.04                 |
| <b>Internet</b>  |         |   |                    |                      |
| KRW  | 6,043   | Kakao Corp                                | 1,344              | 0.21                 |
| KRW  | 13,370  | NAVER Corp                                | 2,967              | 0.47                 |
| KRW  | 1,775   | NCSOFT Corp <sup>^</sup>                  | 1,315              | 0.21                 |
| <b>Iron &amp; steel</b>                                      |         |   |                    |                      |
| KRW  | 8,676   | Hyundai Steel Co                          | 148                | 0.02                 |
| KRW  | 7,758   | POSCO                                     | 1,122              | 0.18                 |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM UCITS ETF USD (ACC) (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 95.85%) (cont)</b>                |         |   |                    |                      |
| <b>Republic of South Korea (30 June 2019: 12.27%) (cont)</b> |         |   |                    |                      |
| <b>Machinery, construction &amp; mining</b>                  |         |   |                    |                      |
| KRW  | 5,368   | Doosan Bobcat Inc   | 117                | 0.02                 |
| <b>Marine transportation</b>                                 |         |   |                    |                      |
| KRW  | 4,166   | Daewoo Shipbuilding & Marine Engineering Co Ltd               | 94                 | 0.01                 |
| KRW  | 4,962   | HLB Inc <sup>^</sup>  | 382                | 0.06                 |
| KRW  | 4,149   | Korea Shipbuilding & Offshore Engineering Co Ltd <sup>^</sup> | 301                | 0.05                 |
| KRW  | 48,901  | Samsung Heavy Industries Co Ltd <sup>^</sup>                  | 242                | 0.04                 |
| <b>Mining</b>  |         |   |                    |                      |
| KRW  | 908     | Korea Zinc Co Ltd   | 253                | 0.04                 |
| <b>Miscellaneous manufacturers</b>                           |         |   |                    |                      |
| KRW  | 2,708   | POSCO Chemical Co Ltd   | 169                | 0.03                 |
| <b>Oil &amp; gas</b>   |         |   |                    |                      |
| KRW  | 1,124   | Hyundai Heavy Industries Holdings Co Ltd <sup>^</sup>         | 230                | 0.03                 |
| KRW  | 3,822   | SK Holdings Co Ltd <sup>^</sup>                               | 924                | 0.15                 |
| KRW  | 6,214   | SK Innovation Co Ltd  | 677                | 0.11                 |
| KRW  | 5,095   | S-Oil Corp  | 269                | 0.04                 |
| <b>Pharmaceuticals</b>                                       |         |   |                    |                      |
| KRW  | 7,307   | Celltrion Healthcare Co Ltd <sup>^</sup>                      | 658                | 0.11                 |
| KRW  | 10,205  | Celltrion Inc <sup>^</sup>                                    | 2,596              | 0.41                 |
| KRW  | 1,742   | Celltrion Pharm Inc   | 184                | 0.03                 |
| KRW  | 681     | Hanmi Pharm Co Ltd  | 138                | 0.02                 |
| KRW  | 2,597   | Helixmith Co Ltd  | 132                | 0.02                 |
| KRW  | 4,505   | Yuhan Corp  | 190                | 0.03                 |
| <b>Retail</b>  |         |   |                    |                      |
| KRW  | 694     | BGF retail Co Ltd   | 80                 | 0.01                 |
| KRW  | 1,350   | CJ ENM Co Ltd   | 124                | 0.02                 |
| KRW  | 1,936   | E-MART Inc  | 170                | 0.03                 |
| KRW  | 3,396   | GS Retail Co Ltd  | 103                | 0.02                 |
| KRW  | 3,497   | Hotel Shilla Co Ltd   | 207                | 0.03                 |
| KRW  | 1,588   | Hyundai Department Store Co Ltd <sup>^</sup>                  | 74                 | 0.01                 |
| KRW  | 1,329   | Lotte Shopping Co Ltd   | 88                 | 0.02                 |
| KRW  | 814     | Shinsegae Inc   | 149                | 0.02                 |
| <b>Semiconductors</b>  |         |   |                    |                      |
| KRW  | 514,958 | Samsung Electronics Co Ltd                                    | 22,605             | 3.59                 |
| KRW  | 88,758  | Samsung Electronics Co Ltd (Pref)                             | 3,431              | 0.55                 |
| KRW  | 59,151  | SK Hynix Inc  | 4,185              | 0.66                 |
| <b>Software</b>  |         |   |                    |                      |
| KRW  | 2,127   | Douzone Bizon Co Ltd  | 180                | 0.03                 |
| KRW  | 2,394   | Netmarble Corp  | 200                | 0.03                 |
| KRW  | 749     | Pearl Abyss Corp  | 136                | 0.02                 |
| <b>Telecommunications</b>                                    |         |   |                    |                      |
| KRW  | 3,085   | KMW Co Ltd <sup>^</sup>                                       | 164                | 0.02                 |
| KRW  | 18,606  | LG Uplus Corp   | 189                | 0.03                 |
| KRW  | 5,966   | Samsung SDI Co Ltd  | 1,803              | 0.29                 |
| KRW  | 2,061   | SK Telecom Co Ltd   | 362                | 0.06                 |
| USD  | 532     | SK Telecom Co Ltd ADR   | 10                 | 0.00                 |
| <b>Transportation</b>  |         |   |                    |                      |
| KRW  | 1,099   | CJ Logistics Corp   | 144                | 0.02                 |
| KRW  | 2,038   | Hyundai Glovis Co Ltd   | 172                | 0.03                 |

| Ccy  | Holding     | Investment                           | Fair Value USD'000 | % of net asset value |
|--|-------------|--------------------------------------|--------------------|----------------------|
| <b>Republic of South Korea (30 June 2019: 12.27%) (cont)</b> |             |                                      |                    |                      |
| <b>Transportation (cont)</b>                                 |             |                                      |                    |                      |
| KRW  | 25,664      | Pan Ocean Co Ltd                     | 81                 | 0.01                 |
| <b>Total Republic of South Korea</b>                         |             |                                      | <b>72,591</b>      | <b>11.54</b>         |
| <b>Russian Federation (30 June 2019: 3.88%)</b>              |             |                                      |                    |                      |
| <b>Banks</b>   |             |                                      |                    |                      |
| RUB  | 1,166,277   | Sberbank of Russia PJSC              | 3,320              | 0.53                 |
| RUB  | 369,878,335 | VTB Bank PJSC                        | 181                | 0.03                 |
| <b>Chemicals</b>   |             |                                      |                    |                      |
| USD  | 14,139      | PhosAgro PJSC RegS GDR               | 174                | 0.03                 |
| <b>Diversified financial services</b>                        |             |                                      |                    |                      |
| RUB  | 145,954     | Moscow Exchange MICEX-RTS PJSC       | 232                | 0.04                 |
| <b>Electricity</b>   |             |                                      |                    |                      |
| RUB  | 3,849,591   | Inter RAO UES PJSC                   | 262                | 0.04                 |
| <b>Food</b>  |             |                                      |                    |                      |
| USD  | 39,835      | Magnit PJSC GDR                      | 517                | 0.08                 |
| <b>Iron &amp; steel</b>                                      |             |                                      |                    |                      |
| RUB  | 234,872     | Magnitogorsk Iron & Steel Works PJSC | 122                | 0.02                 |
| RUB  | 115,018     | Novolipetsk Steel PJSC               | 227                | 0.03                 |
| RUB  | 20,119      | Severstal PAO                        | 244                | 0.04                 |
| <b>Mining</b>  |             |                                      |                    |                      |
| RUB  | 252,008     | Alrosa PJSC                          | 228                | 0.04                 |
| RUB  | 6,749       | MMC Norilsk Nickel PJSC              | 1,771              | 0.28                 |
| RUB  | 3,777       | Polyus PJSC                          | 636                | 0.10                 |
| <b>Oil &amp; gas</b>   |             |                                      |                    |                      |
| RUB  | 1,275,840   | Gazprom PJSC                         | 3,460              | 0.55                 |
| RUB  | 44,961      | LUKOIL PJSC                          | 3,331              | 0.53                 |
| USD  | 9,832       | Novatek PJSC RegS GDR                | 1,398              | 0.22                 |
| RUB  | 108,199     | Rosneft Oil Co PJSC                  | 548                | 0.09                 |
| USD  | 20,533      | Rosneft Oil Co PJSC GDR              | 103                | 0.02                 |
| RUB  | 488,448     | Surgutneftegas PJSC                  | 263                | 0.04                 |
| RUB  | 716,407     | Surgutneftegas PJSC (Pref)           | 353                | 0.06                 |
| USD  | 30,093      | Surgutneftegas PJSC ADR              | 161                | 0.02                 |
| RUB  | 152,917     | Tatneft PJSC                         | 1,185              | 0.19                 |
| <b>Telecommunications</b>                                    |             |                                      |                    |                      |
| USD  | 50,453      | Mobile TeleSystems PJSC ADR          | 464                | 0.07                 |
| <b>Total Russian Federation</b>                              |             |                                      | <b>19,180</b>      | <b>3.05</b>          |
| <b>Saudi Arabia (30 June 2019: 0.00%)</b>                    |             |                                      |                    |                      |
| <b>Banks</b>   |             |                                      |                    |                      |
| SAR  | 3,051       | Al Rajhi Bank                        | 46                 | 0.01                 |
| <b>Total Saudi Arabia</b>                                    |             |                                      | <b>46</b>          | <b>0.01</b>          |
| <b>Singapore (30 June 2019: 0.03%)</b>                       |             |                                      |                    |                      |
| <b>Diversified financial services</b>                        |             |                                      |                    |                      |
| HKD  | 23,060      | BOC Aviation Ltd <sup>^</sup>        | 147                | 0.02                 |
| <b>Total Singapore</b>                                       |             |                                      | <b>147</b>         | <b>0.02</b>          |
| <b>South Africa (30 June 2019: 5.78%)</b>                    |             |                                      |                    |                      |
| <b>Banks</b>   |             |                                      |                    |                      |
| ZAR  | 75,398      | Absa Group Ltd                       | 370                | 0.06                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM UCITS ETF USD (ACC) (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 95.85%) (cont)</b>    |         |   |                    |                      |
| <b>South Africa (30 June 2019: 5.78%) (cont)</b> |         |   |                    |                      |
| <b>Banks (cont)</b>                              |         |   |                    |                      |
| ZAR  | 534,606 | FirstRand Ltd                             | 1,171              | 0.19                 |
| ZAR  | 36,583  | Nedbank Group Ltd                         | 214                | 0.03                 |
| ZAR  | 142,503 | Standard Bank Group Ltd                   | 857                | 0.14                 |
| <b>Chemicals</b>                                 |         |   |                    |                      |
| ZAR  | 61,441  | Sasol Ltd                                 | 468                | 0.07                 |
| <b>Coal</b>                                      |         |   |                    |                      |
| ZAR  | 26,316  | Exxaro Resources Ltd                      | 198                | 0.03                 |
| <b>Diversified financial services</b>            |         |   |                    |                      |
| ZAR  | 4,911   | Capitec Bank Holdings Ltd <sup>^</sup>    | 243                | 0.04                 |
| ZAR  | 517,514 | Old Mutual Ltd <sup>^</sup>               | 359                | 0.06                 |
| ZAR  | 91,356  | Rand Merchant Investment Holdings Ltd     | 153                | 0.02                 |
| ZAR  | 52,160  | RMB Holdings Ltd                          | 5                  | 0.00                 |
| <b>Food</b>                                      |         |   |                    |                      |
| ZAR  | 37,305  | Bid Corp Ltd                              | 609                | 0.10                 |
| ZAR  | 55,589  | Remgro Ltd                                | 320                | 0.05                 |
| ZAR  | 54,423  | Shoprite Holdings Ltd <sup>^</sup>        | 334                | 0.05                 |
| ZAR  | 20,713  | SPAR Group Ltd                            | 204                | 0.03                 |
| ZAR  | 18,404  | Tiger Brands Ltd <sup>^</sup>             | 189                | 0.03                 |
| ZAR  | 112,242 | Woolworths Holdings Ltd <sup>^</sup>      | 214                | 0.04                 |
| <b>Healthcare services</b>                       |         |   |                    |                      |
| ZAR  | 148,186 | Life Healthcare Group Holdings Ltd        | 144                | 0.02                 |
| <b>Insurance</b>                                 |         |   |                    |                      |
| ZAR  | 44,971  | Discovery Ltd                             | 270                | 0.04                 |
| ZAR  | 94,523  | Momentum Metropolitan Holdings            | 96                 | 0.02                 |
| ZAR  | 208,626 | Sanlam Ltd                                | 708                | 0.11                 |
| <b>Internet</b>                                  |         |   |                    |                      |
| ZAR  | 48,110  | Naspers Ltd 'N'                           | 8,758              | 1.39                 |
| <b>Investment services</b>                       |         |   |                    |                      |
| ZAR  | 18,041  | PSG Group Ltd                             | 164                | 0.03                 |
| <b>Iron &amp; steel</b>                          |         |   |                    |                      |
| ZAR  | 6,801   | Kumba Iron Ore Ltd                        | 181                | 0.03                 |
| <b>Media</b>                                     |         |   |                    |                      |
| ZAR  | 48,077  | MultiChoice Group                         | 294                | 0.05                 |
| <b>Mining</b>                                    |         |   |                    |                      |
| ZAR  | 6,107   | Anglo American Platinum Ltd               | 441                | 0.07                 |
| ZAR  | 44,815  | AngloGold Ashanti Ltd                     | 1,304              | 0.21                 |
| ZAR  | 95,507  | Gold Fields Ltd                           | 892                | 0.14                 |
| ZAR  | 85,210  | Impala Platinum Holdings Ltd <sup>^</sup> | 569                | 0.09                 |
| ZAR  | 39,363  | Northam Platinum Ltd                      | 263                | 0.04                 |
| ZAR  | 256,910 | Sibanye Stillwater Ltd <sup>^</sup>       | 557                | 0.09                 |
| <b>Pharmaceuticals</b>                           |         |   |                    |                      |
| ZAR  | 41,293  | Aspen Pharmacare Holdings Ltd             | 341                | 0.05                 |
| <b>Real estate investment trusts</b>             |         |   |                    |                      |
| ZAR  | 296,368 | Growthpoint Properties Ltd (REIT)         | 228                | 0.04                 |
| <b>Retail</b>                                    |         |   |                    |                      |
| ZAR  | 31,464  | Bidvest Group Ltd                         | 257                | 0.04                 |
| ZAR  | 27,644  | Clicks Group Ltd <sup>^</sup>             | 335                | 0.05                 |
| ZAR  | 29,357  | Mr Price Group Ltd <sup>^</sup>           | 241                | 0.04                 |
| ZAR  | 85,130  | Pepkor Holdings Ltd                       | 54                 | 0.01                 |
| ZAR  | 35,747  | Pick n Pay Stores Ltd                     | 105                | 0.02                 |

| Ccy  | Holding   | Investment                                  | Fair Value USD'000 | % of net asset value |
|--|-----------|---|--------------------|----------------------|
| <b>South Africa (30 June 2019: 5.78%) (cont)</b> |           |   |                    |                      |
| <b>Telecommunications</b>                        |           |   |                    |                      |
| ZAR  | 178,148   | MTN Group Ltd <sup>^</sup>                  | 542                | 0.08                 |
| ZAR  | 68,404    | Vodacom Group Ltd <sup>^</sup>              | 484                | 0.08                 |
| <b>Total South Africa</b>                        |           |   | <b>23,136</b>      | <b>3.68</b>          |
| <b>Taiwan (30 June 2019: 10.61%)</b>             |           |   |                    |                      |
| <b>Airlines</b>                                  |           |   |                    |                      |
| TWD  | 308,872   | China Airlines Ltd                          | 86                 | 0.01                 |
| TWD  | 234,906   | Eva Airways Corp                            | 89                 | 0.02                 |
| <b>Apparel retailers</b>                         |           |   |                    |                      |
| TWD  | 20,506    | Eclat Textile Co Ltd                        | 238                | 0.04                 |
| TWD  | 35,690    | Feng TAY Enterprise Co Ltd                  | 201                | 0.03                 |
| TWD  | 249,038   | Pou Chen Corp                               | 243                | 0.04                 |
| <b>Auto parts &amp; equipment</b>                |           |   |                    |                      |
| TWD  | 186,290   | Cheng Shin Rubber Industry Co Ltd           | 213                | 0.03                 |
| <b>Banks</b>                                     |           |   |                    |                      |
| TWD  | 554,881   | Chang Hwa Commercial Bank Ltd               | 364                | 0.06                 |
| TWD  | 371,205   | Shanghai Commercial & Savings Bank Ltd      | 573                | 0.09                 |
| TWD  | 549,401   | Taiwan Business Bank                        | 201                | 0.03                 |
| <b>Building materials and fixtures</b>           |           |   |                    |                      |
| TWD  | 241,717   | Asia Cement Corp                            | 357                | 0.06                 |
| TWD  | 522,436   | Taiwan Cement Corp                          | 757                | 0.12                 |
| <b>Chemicals</b>                                 |           |   |                    |                      |
| TWD  | 367,250   | Formosa Chemicals & Fibre Corp              | 942                | 0.15                 |
| TWD  | 416,960   | Formosa Plastics Corp                       | 1,238              | 0.20                 |
| TWD  | 551,430   | Nan Ya Plastics Corp                        | 1,208              | 0.19                 |
| <b>Computers</b>                                 |           |   |                    |                      |
| TWD  | 277,473   | Acer Inc                                    | 168                | 0.03                 |
| TWD  | 37,136    | Advantech Co Ltd                            | 372                | 0.06                 |
| TWD  | 75,619    | Asustek Computer Inc                        | 554                | 0.09                 |
| TWD  | 447,420   | Compal Electronics Inc                      | 292                | 0.05                 |
| TWD  | 112,769   | Foxconn Technology Co Ltd                   | 216                | 0.03                 |
| TWD  | 906,935   | Innolux Corp                                | 243                | 0.04                 |
| TWD  | 251,000   | Inventec Corp                               | 213                | 0.03                 |
| TWD  | 224,359   | Lite-On Technology Corp                     | 352                | 0.05                 |
| TWD  | 17,000    | Phison Electronics Corp                     | 169                | 0.03                 |
| TWD  | 303,443   | Quanta Computer Inc                         | 730                | 0.12                 |
| TWD  | 316,170   | Wistron Corp                                | 384                | 0.06                 |
| TWD  | 9,000     | Wiwynn Corp                                 | 245                | 0.04                 |
| <b>Diversified financial services</b>            |           |   |                    |                      |
| TWD  | 1,405,507 | China Development Financial Holding Corp    | 451                | 0.07                 |
| TWD  | 1,898,331 | CTBC Financial Holding Co Ltd               | 1,309              | 0.21                 |
| TWD  | 1,155,163 | E.Sun Financial Holding Co Ltd              | 1,088              | 0.17                 |
| TWD  | 1,059,193 | First Financial Holding Co Ltd              | 813                | 0.13                 |
| TWD  | 718,703   | Fubon Financial Holding Co Ltd              | 1,069              | 0.17                 |
| TWD  | 852,016   | Hua Nan Financial Holdings Co Ltd           | 578                | 0.09                 |
| TWD  | 1,152,979 | Mega Financial Holding Co Ltd               | 1,208              | 0.19                 |
| TWD  | 1,105,475 | SinoPac Financial Holdings Co Ltd           | 407                | 0.07                 |
| TWD  | 987,947   | Taishin Financial Holding Co Ltd            | 447                | 0.07                 |
| TWD  | 961,359   | Taiwan Cooperative Financial Holding Co Ltd | 676                | 0.11                 |
| TWD  | 1,047,223 | Yuanta Financial Holding Co Ltd             | 619                | 0.10                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM UCITS ETF USD (ACC) (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment                                | Fair Value USD'000 | % of net asset value |
|---|-----------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 95.85%) (cont)</b> |           |   |                    |                      |
| <b>Taiwan (30 June 2019: 10.61%) (cont)</b>   |           |   |                    |                      |
| <b>Electrical components &amp; equipment</b>  |           |   |                    |                      |
| TWD   | 211,194   | Delta Electronics Inc                     | 1,199              | 0.19                 |
| TWD   | 187,000   | Tatung Co Ltd                             | 133                | 0.02                 |
| <b>Electronics</b>                            |           |   |                    |                      |
| TWD   | 989,000   | AU Optronics Corp                         | 310                | 0.05                 |
| TWD   | 1,352,054 | Hon Hai Precision Industry Co Ltd         | 3,955              | 0.63                 |
| TWD   | 71,460    | Micro-Star International Co Ltd           | 260                | 0.04                 |
| TWD   | 217,387   | Pegatron Corp                             | 472                | 0.07                 |
| TWD   | 146,150   | Synnex Technology International Corp      | 206                | 0.03                 |
| TWD   | 37,544    | Walsin Technology Corp                    | 228                | 0.04                 |
| TWD   | 176,440   | WPG Holdings Ltd                          | 235                | 0.04                 |
| TWD   | 40,115    | Yageo Corp                                | 518                | 0.08                 |
| <b>Food</b>                                   |           |   |                    |                      |
| TWD   | 39,687    | Standard Foods Corp                       | 85                 | 0.01                 |
| TWD   | 521,266   | Uni-President Enterprises Corp            | 1,259              | 0.20                 |
| <b>Home furnishings</b>                       |           |   |                    |                      |
| TWD   | 72,142    | Chicony Electronics Co Ltd                | 208                | 0.03                 |
| <b>Household products</b>                     |           |   |                    |                      |
| TWD   | 18,000    | Nien Made Enterprise Co Ltd               | 175                | 0.03                 |
| <b>Insurance</b>                              |           |   |                    |                      |
| TWD   | 854,567   | Cathay Financial Holding Co Ltd           | 1,212              | 0.19                 |
| TWD   | 276,025   | China Life Insurance Co Ltd               | 204                | 0.03                 |
| TWD   | 1,181,281 | Shin Kong Financial Holding Co Ltd        | 344                | 0.06                 |
| <b>Iron &amp; steel</b>                       |           |   |                    |                      |
| TWD   | 1,184,498 | China Steel Corp                          | 831                | 0.13                 |
| <b>Leisure time</b>                           |           |   |                    |                      |
| TWD   | 36,052    | Giant Manufacturing Co Ltd                | 323                | 0.05                 |
| <b>Metal fabricate/ hardware</b>              |           |   |                    |                      |
| TWD   | 71,799    | Catcher Technology Co Ltd                 | 540                | 0.08                 |
| <b>Miscellaneous manufacturers</b>            |           |   |                    |                      |
| TWD   | 26,121    | Hiwin Technologies Corp                   | 260                | 0.04                 |
| TWD   | 10,225    | Largan Precision Co Ltd                   | 1,416              | 0.23                 |
| <b>Oil &amp; gas</b>                          |           |   |                    |                      |
| TWD   | 120,533   | Formosa Petrochemical Corp                | 362                | 0.06                 |
| <b>Real estate investment &amp; services</b>  |           |   |                    |                      |
| TWD   | 79,100    | Highwealth Construction Corp              | 117                | 0.02                 |
| TWD   | 58,395    | Ruentex Development Co Ltd                | 101                | 0.01                 |
| <b>Retail</b>                                 |           |   |                    |                      |
| TWD   | 32,635    | Hotai Motor Co Ltd                        | 778                | 0.12                 |
| TWD   | 60,000    | President Chain Store Corp                | 603                | 0.10                 |
| <b>Semiconductors</b>                         |           |   |                    |                      |
| TWD   | 347,662   | ASE Technology Holding Co Ltd             | 797                | 0.13                 |
| TWD   | 25,000    | Globalwafers Co Ltd                       | 342                | 0.05                 |
| TWD   | 163,923   | MediaTek Inc                              | 3,217              | 0.51                 |
| TWD   | 136,000   | Nanya Technology Corp                     | 281                | 0.05                 |
| TWD   | 65,000    | Novatek Microelectronics Corp             | 502                | 0.08                 |
| TWD   | 83,000    | Powertech Technology Inc                  | 301                | 0.05                 |
| TWD   | 51,340    | Realtek Semiconductor Corp                | 520                | 0.08                 |
| TWD   | 2,657,370 | Taiwan Semiconductor Manufacturing Co Ltd | 28,191             | 4.48                 |
| TWD   | 1,244,000 | United Microelectronics Corp              | 670                | 0.11                 |
| TWD   | 107,000   | Vanguard International Semiconductor Corp | 282                | 0.05                 |

| Ccy   | Holding   | Investment                                       | Fair Value USD'000 | % of net asset value |
|---|-----------|--|--------------------|----------------------|
| <b>Taiwan (30 June 2019: 10.61%) (cont)</b> |           |  |                    |                      |
| <b>Semiconductors (cont)</b>                |           |  |                    |                      |
| TWD   | 38,493    | Win Semiconductors Corp                          | 390                | 0.06                 |
| TWD   | 336,000   | Winbond Electronics Corp                         | 152                | 0.02                 |
| <b>Telecommunications</b>                   |           |  |                    |                      |
| TWD   | 53,000    | Accton Technology Corp                           | 410                | 0.06                 |
| TWD   | 396,415   | Chunghwa Telecom Co Ltd                          | 1,572              | 0.25                 |
| TWD   | 163,975   | Far EasTone Telecommunications Co Ltd            | 378                | 0.06                 |
| TWD   | 169,343   | Taiwan Mobile Co Ltd                             | 634                | 0.10                 |
| <b>Textile</b>                              |           |  |                    |                      |
| TWD   | 331,669   | Far Eastern New Century Corp                     | 314                | 0.05                 |
| TWD   | 83,000    | Formosa Taffeta Co Ltd                           | 102                | 0.02                 |
| <b>Transportation</b>                       |           |  |                    |                      |
| TWD   | 279,386   | Evergreen Marine Corp Taiwan Ltd                 | 102                | 0.02                 |
| TWD   | 215,000   | Taiwan High Speed Rail Corp                      | 266                | 0.04                 |
| <b>Total Taiwan</b>                         |           |  | <b>75,070</b>      | <b>11.93</b>         |
| <b>Thailand (30 June 2019: 2.98%)</b>       |           |  |                    |                      |
| <b>Banks</b>                                |           |  |                    |                      |
| THB   | 51,000    | Bangkok Bank PCL RegS                            | 176                | 0.03                 |
| THB   | 130,800   | Kasikornbank PCL                                 | 395                | 0.06                 |
| THB   | 61,000    | Kasikornbank PCL NVDR <sup>^</sup>               | 184                | 0.03                 |
| THB   | 456,000   | Krung Thai Bank PCL NVDR                         | 152                | 0.02                 |
| THB   | 87,282    | Siam Commercial Bank PCL NVDR                    | 205                | 0.03                 |
| THB   | 3,097,575 | TMB Bank PCL NVDR                                | 105                | 0.02                 |
| <b>Beverages</b>                            |           |  |                    |                      |
| THB   | 85,600    | Osotspa PCL NVDR                                 | 105                | 0.02                 |
| <b>Chemicals</b>                            |           |  |                    |                      |
| THB   | 195,039   | Indorama Ventures PCL NVDR                       | 175                | 0.03                 |
| THB   | 1,282,300 | IRPC PCL NVDR                                    | 109                | 0.01                 |
| THB   | 250,961   | PTT Global Chemical PCL NVDR <sup>^</sup>        | 375                | 0.06                 |
| <b>Commercial services</b>                  |           |  |                    |                      |
| THB   | 883,400   | Bangkok Expressway & Metro PCL NVDR <sup>^</sup> | 272                | 0.04                 |
| <b>Diversified financial services</b>       |           |  |                    |                      |
| THB   | 86,300    | Muangthai Capital PCL NVDR <sup>^</sup>          | 145                | 0.03                 |
| THB   | 82,900    | Srisawad Corp PCL NVDR                           | 138                | 0.02                 |
| <b>Electricity</b>                          |           |  |                    |                      |
| THB   | 32,300    | Electricity Generating PCL NVDR                  | 258                | 0.04                 |
| THB   | 80,200    | Global Power Synergy PCL NVDR                    | 191                | 0.03                 |
| THB   | 249,100   | Gulf Energy Development PCL NVDR                 | 304                | 0.05                 |
| THB   | 93,600    | Ratch Group PCL NVDR                             | 189                | 0.03                 |
| <b>Energy - alternate sources</b>           |           |  |                    |                      |
| THB   | 163,200   | Energy Absolute PCL NVDR                         | 207                | 0.03                 |
| <b>Engineering &amp; construction</b>       |           |  |                    |                      |
| THB   | 474,900   | Airports of Thailand PCL NVDR                    | 930                | 0.15                 |
| <b>Food</b>                                 |           |  |                    |                      |
| THB   | 133,300   | Berli Jucker PCL NVDR                            | 170                | 0.03                 |
| THB   | 424,510   | Charoen Pokphand Foods PCL NVDR                  | 436                | 0.07                 |
| THB   | 325,500   | Thai Union Group PCL NVDR                        | 136                | 0.02                 |
| <b>Healthcare services</b>                  |           |  |                    |                      |
| THB   | 1,039,600 | Bangkok Dusit Medical Services PCL NVDR          | 757                | 0.12                 |
| THB   | 42,100    | Bumrungrad Hospital PCL NVDR                     | 158                | 0.03                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM UCITS ETF USD (ACC) (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment                                | Fair Value USD'000 | % of net asset value |
|---|-----------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 95.85%) (cont)</b>     |           |   |                    |                      |
| <b>Thailand (30 June 2019: 2.98%) (cont)</b>      |           |   |                    |                      |
| <b>Holding companies - diversified operations</b> |           |   |                    |                      |
| THB   | 84,800    | Siam Cement PCL NVDR                      | 1,010              | 0.16                 |
| <b>Home builders</b>                              |           |   |                    |                      |
| THB   | 946,700   | Land & Houses PCL NVDR <sup>^</sup>       | 233                | 0.04                 |
| <b>Hotels</b>                                     |           |   |                    |                      |
| THB   | 286,110   | Minor International PCL NVDR <sup>^</sup> | 188                | 0.03                 |
| <b>Investment services</b>                        |           |   |                    |                      |
| THB   | 191,800   | Bangkok Commercial Asset Management PCL   | 151                | 0.02                 |
| <b>Machinery, construction &amp; mining</b>       |           |   |                    |                      |
| THB   | 89,500    | B Grimm Power PCL NVDR                    | 155                | 0.02                 |
| <b>Oil &amp; gas</b>                              |           |   |                    |                      |
| THB   | 154,052   | PTT Exploration & Production PCL NVDR     | 457                | 0.07                 |
| THB   | 1,248,200 | PTT PCL NVDR                              | 1,525              | 0.24                 |
| THB   | 119,400   | Thai Oil PCL NVDR <sup>^</sup>            | 171                | 0.03                 |
| <b>Real estate investment &amp; services</b>      |           |   |                    |                      |
| THB   | 267,100   | Central Pattana PCL NVDR                  | 421                | 0.07                 |
| <b>Retail</b>                                     |           |   |                    |                      |
| THB   | 203,974   | Central Retail Corp PCL NVDR              | 216                | 0.04                 |
| THB   | 632,623   | CP ALL PCL NVDR                           | 1,387              | 0.22                 |
| THB   | 650,613   | Home Product Center PCL NVDR              | 324                | 0.05                 |
| <b>Telecommunications</b>                         |           |   |                    |                      |
| THB   | 130,471   | Advanced Info Service PCL NVDR            | 781                | 0.12                 |
| THB   | 238,100   | Intouch Holdings PCL NVDR                 | 433                | 0.07                 |
| THB   | 79,800    | Total Access Communication PCL NVDR       | 101                | 0.02                 |
| THB   | 1,266,823 | True Corp PCL NVDR                        | 140                | 0.02                 |
| <b>Transportation</b>                             |           |   |                    |                      |
| THB   | 839,700   | BTS Group Holdings PCL NVDR               | 307                | 0.05                 |
| <b>Total Thailand</b>                             |           |   | <b>14,272</b>      | <b>2.27</b>          |
| <b>Turkey (30 June 2019: 0.51%)</b>               |           |   |                    |                      |
| <b>Aerospace &amp; defence</b>                    |           |   |                    |                      |
| TRY   | 37,562    | Aselsan Elektronik Sanayi Ve Ticaret AS   | 178                | 0.03                 |
| <b>Airlines</b>                                   |           |   |                    |                      |
| TRY   | 58,740    | Turk Hava Yollari AO <sup>^</sup>         | 107                | 0.02                 |
| <b>Auto manufacturers</b>                         |           |   |                    |                      |
| TRY   | 6,573     | Ford Otomotiv Sanayi AS                   | 68                 | 0.01                 |
| <b>Banks</b>                                      |           |   |                    |                      |
| TRY   | 307,902   | Akbank T.A.S.                             | 273                | 0.04                 |
| TRY   | 249,119   | Turkiye Garanti Bankasi AS                | 307                | 0.05                 |
| TRY   | 168,620   | Turkiye Is Bankasi AS 'C'                 | 137                | 0.02                 |
| TRY   | 296,354   | Yapi ve Kredi Bankasi AS                  | 106                | 0.02                 |
| <b>Beverages</b>                                  |           |   |                    |                      |
| TRY   | 25,895    | Anadolu Efes Biracilik Ve Malt Sanayii AS | 81                 | 0.01                 |
| <b>Engineering &amp; construction</b>             |           |   |                    |                      |
| TRY   | 17,595    | TAV Havalimanlari Holding AS              | 50                 | 0.01                 |
| <b>Food</b>                                       |           |   |                    |                      |
| TRY   | 50,320    | BIM Birlesik Magazalar AS                 | 499                | 0.08                 |
| <b>Holding companies - diversified operations</b> |           |   |                    |                      |
| TRY   | 107,164   | Haci Omer Sabanci Holding AS              | 144                | 0.02                 |
| TRY   | 86,262    | KOC Holding AS                            | 227                | 0.04                 |

| Ccy  | Holding   | Investment  | Fair Value USD'000 | % of net asset value |
|--|-----------|---|--------------------|----------------------|
| <b>Turkey (30 June 2019: 0.51%) (cont)</b>           |           |   |                    |                      |
| <b>Iron &amp; steel</b>                              |           |   |                    |                      |
| TRY  | 140,945   | Eregli Demir ve Celik Fabrikalari TAS                     | 176                | 0.03                 |
| <b>Oil &amp; gas</b>                                 |           |   |                    |                      |
| TRY  | 13,768    | Tupras Turkiye Petrol Rafinerileri AS <sup>^</sup>        | 180                | 0.03                 |
| <b>Telecommunications</b>                            |           |   |                    |                      |
| TRY  | 119,919   | Turkcell Iletisim Hizmetleri AS                           | 288                | 0.04                 |
| <b>Total Turkey</b>                                  |           |   | <b>2,821</b>       | <b>0.45</b>          |
| <b>United Arab Emirates (30 June 2019: 0.69%)</b>    |           |   |                    |                      |
| <b>Banks</b>   |           |   |                    |                      |
| AED  | 289,216   | Abu Dhabi Commercial Bank PJSC                            | 389                | 0.06                 |
| AED  | 188,576   | Dubai Islamic Bank PJSC                                   | 196                | 0.03                 |
| AED  | 115,160   | Emirates NBD Bank PJSC                                    | 278                | 0.05                 |
| AED  | 290,789   | First Abu Dhabi Bank PJSC                                 | 890                | 0.14                 |
| <b>Real estate investment &amp; services</b>         |           |   |                    |                      |
| AED  | 396,439   | Aldar Properties PJSC                                     | 192                | 0.03                 |
| AED  | 233,659   | Emaar Malls PJSC  | 87                 | 0.02                 |
| AED  | 350,799   | Emaar Properties PJSC                                     | 261                | 0.04                 |
| <b>Telecommunications</b>                            |           |   |                    |                      |
| AED  | 172,061   | Emirates Telecommunications Group Co PJSC                 | 773                | 0.12                 |
| <b>Total United Arab Emirates</b>                    |           |   | <b>3,066</b>       | <b>0.49</b>          |
| <b>United States (30 June 2019: 0.36%)</b>           |           |   |                    |                      |
| <b>Mining</b>  |           |   |                    |                      |
| USD  | 8,434     | Southern Copper Corp                                      | 335                | 0.05                 |
| <b>Retail</b>  |           |   |                    |                      |
| USD  | 39,121    | Yum China Holdings Inc                                    | 1,881              | 0.30                 |
| <b>Total United States</b>                           |           |   | <b>2,216</b>       | <b>0.35</b>          |
| <b>Total equities</b>                                |           |   | <b>577,259</b>     | <b>91.77</b>         |
| <b>ETF (30 June 2019: 3.27%)</b>                     |           |   |                    |                      |
| <b>Germany (30 June 2019: 0.23%)</b>                 |           |   |                    |                      |
| USD  | 37,730    | iShares MSCI Brazil UCITS ETF (DE) <sup>^</sup> ~         | 991                | 0.16                 |
| <b>Total Germany</b>                                 |           |   | <b>991</b>         | <b>0.16</b>          |
| <b>Ireland (30 June 2019: 3.04%)</b>                 |           |   |                    |                      |
| USD  | 6,497,595 | iShares MSCI China A UCITS ETF <sup>^</sup> ~             | 30,030             | 4.77                 |
| USD  | 4,347,982 | iShares MSCI Saudi Arabia Capped UCITS ETF <sup>^</sup> ~ | 16,805             | 2.67                 |
| <b>Total Ireland</b>                                 |           |   | <b>46,835</b>      | <b>7.44</b>          |
| <b>Total ETF</b>                                     |           |   | <b>47,826</b>      | <b>7.60</b>          |
| <b>Rights (30 June 2019: 0.00%)</b>                  |           |   |                    |                      |
| <b>Chile (30 June 2019: 0.00%)</b>                   |           |   |                    |                      |
| <b>Hong Kong (30 June 2019: 0.00%)</b>               |           |   |                    |                      |
| HKD  | 3,133     | Legend Holdings Cp H Cny1 Rig <sup>^</sup>                | -                  | 0.00                 |
| <b>Total Hong Kong</b>                               |           |   | <b>-</b>           | <b>0.00</b>          |
| <b>Republic of South Korea (30 June 2019: 0.00%)</b> |           |   |                    |                      |
| KRW  | 3,211     | Korean Air Lines Co Ltd                                   | 5                  | 0.00                 |
| <b>Total Republic of South Korea</b>                 |           |   | <b>5</b>           | <b>0.00</b>          |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI EM UCITS ETF USD (ACC) (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|-----------------------------|-----------------------|----------------------------|
| <b>Rights (30 June 2019: 0.00%) (cont)</b> |         |                             |                       |                            |
| <b>Thailand (30 June 2019: 0.00%)</b>      |         |                             |                       |                            |
| THB  | 34,891  | Minor International PCL 'R' | 1                     | 0.00                       |
| <b>Total Thailand</b>                      |         |                             | <b>1</b>              | <b>0.00</b>                |
| <b>Total rights</b>                        |         |                             | <b>6</b>              | <b>0.00</b>                |
| <b>Warrants (30 June 2019: 0.00%)</b>      |         |                             |                       |                            |
| <b>Thailand (30 June 2019: 0.00%)</b>      |         |                             |                       |                            |

| No. of<br>Ccy contracts                                       |    | Underlying<br>exposure<br>USD'000                     | Fair<br>Value<br>USD'000 | % of net<br>asset<br>value |
|---|----|---|--------------------------|----------------------------|
| <b>Financial derivative instruments (30 June 2019: 0.02%)</b> |    |   |                          |                            |
| <b>Futures contracts (30 June 2019: 0.02%)</b>                |    |   |                          |                            |
| USD   | 65 | MSCI Emerging Markets Index Futures<br>September 2020 | 3,192                    | 12                         |
| <b>Total unrealised gains on futures contracts</b>            |    |   | <b>12</b>                | <b>0.00</b>                |
| <b>Total financial derivative instruments</b>                 |    |   | <b>12</b>                | <b>0.00</b>                |

|   | Fair<br>Value<br>USD'000 | % of net<br>asset<br>value |
|---|--------------------------|----------------------------|
| <b>Total value of investments</b>   | <b>625,103</b>           | <b>99.37</b>               |
| <b>Cash†</b>  | <b>1,504</b>             | <b>0.24</b>                |
| <b>Other net assets</b>   | <b>2,470</b>             | <b>0.39</b>                |
| <b>Net asset value attributable to redeemable participating<br/>shareholders at the end of the financial year</b> | <b>629,077</b>           | <b>100.00</b>              |

†Cash holdings of USD1,167,852 are held with State Street Bank and Trust Company. USD335,880 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depository (or through its delegates).

‡These securities are partially or fully transferred as securities lent.

§These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end and valued using the last traded price.

¶Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

ETFs are primarily classified by the country/geographic region of domicile of the ETF.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>USD'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 625,091               | 99.33                           |
| Exchange traded financial derivative instruments                       | 12                    | 0.00                            |
| Other assets   | 4,223                 | 0.67                            |
| <b>Total current assets</b>  | <b>629,326</b>        | <b>100.00</b>                   |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI JAPAN SMALL CAP UCITS ETF

As at 30 June 2020

| Ccy  | Holding | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 98.92%)</b> |         |  |                       |                            |
| <b>Equities (30 June 2019: 98.92%)</b>   |         |  |                       |                            |
| <b>Japan (30 June 2019: 98.92%)</b>  |         |  |                       |                            |
| <b>Advertising</b>   |         |  |                       |                            |
| JPY  | 12,900  | Digital Garage Inc <sup>^</sup>            | 410                   | 0.15                       |
| JPY  | 15,000  | Macromill Inc <sup>^</sup>                 | 103                   | 0.04                       |
| JPY  | 15,757  | Relia Inc <sup>^</sup>                     | 146                   | 0.06                       |
| JPY  | 4,900   | UNITED Inc <sup>^</sup>                    | 52                    | 0.02                       |
| <b>Aerospace &amp; defence</b>   |         |  |                       |                            |
| JPY  | 51,400  | IHI Corp                                   | 742                   | 0.28                       |
| <b>Agriculture</b>   |         |  |                       |                            |
| JPY  | 7,200   | Chubu Shiryō Co Ltd <sup>^</sup>           | 109                   | 0.04                       |
| JPY  | 42,000  | Feed One Co Ltd                            | 78                    | 0.03                       |
| JPY  | 7,300   | Hokuto Corp                                | 137                   | 0.05                       |
| JPY  | 10,957  | Sakata Seed Corp <sup>^</sup>              | 350                   | 0.13                       |
| <b>Apparel retailers</b>   |         |  |                       |                            |
| JPY  | 61,100  | Asics Corp <sup>^</sup>                    | 694                   | 0.26                       |
| JPY  | 12,300  | Descente Ltd <sup>^</sup>                  | 170                   | 0.06                       |
| JPY  | 5,522   | Gunze Ltd <sup>^</sup>                     | 205                   | 0.08                       |
| JPY  | 8,800   | Nagaileben Co Ltd <sup>^</sup>             | 215                   | 0.08                       |
| JPY  | 35,070  | Onward Holdings Co Ltd <sup>^</sup>        | 103                   | 0.04                       |
| JPY  | 20,256  | TSI Holdings Co Ltd <sup>^</sup>           | 87                    | 0.03                       |
| JPY  | 15,708  | Wacoal Holdings Corp <sup>^</sup>          | 290                   | 0.11                       |
| <b>Auto manufacturers</b>  |         |  |                       |                            |
| JPY  | 11,800  | Kyokuto Kaihatsu Kogyo Co Ltd <sup>^</sup> | 144                   | 0.05                       |
| JPY  | 24,712  | Nissan Shatai Co Ltd <sup>^</sup>          | 212                   | 0.08                       |
| JPY  | 18,515  | Shinmaywa Industries Ltd                   | 173                   | 0.07                       |
| <b>Auto parts &amp; equipment</b>  |         |  |                       |                            |
| JPY  | 11,700  | Aisan Industry Co Ltd <sup>^</sup>         | 57                    | 0.02                       |
| JPY  | 13,800  | Daikyonishikawa Corp <sup>^</sup>          | 61                    | 0.02                       |
| JPY  | 11,080  | Exedy Corp <sup>^</sup>                    | 164                   | 0.06                       |
| JPY  | 13,655  | FCC Co Ltd <sup>^</sup>                    | 234                   | 0.09                       |
| JPY  | 19,507  | Futaba Industrial Co Ltd <sup>^</sup>      | 81                    | 0.03                       |
| JPY  | 8,800   | G-Tekt Corp <sup>^</sup>                   | 85                    | 0.03                       |
| JPY  | 11,700  | Ichihō Industries Ltd <sup>^</sup>         | 53                    | 0.02                       |
| JPY  | 15,755  | Keihin Corp                                | 369                   | 0.14                       |
| JPY  | 7,552   | KYB Corp                                   | 141                   | 0.05                       |
| JPY  | 16,304  | Musashi Seimitsu Industry Co Ltd           | 145                   | 0.06                       |
| JPY  | 80,900  | NHK Spring Co Ltd <sup>^</sup>             | 523                   | 0.20                       |
| JPY  | 33,264  | Nifco Inc                                  | 709                   | 0.27                       |
| JPY  | 16,507  | Nippon Seiki Co Ltd <sup>^</sup>           | 192                   | 0.07                       |
| JPY  | 52,704  | Nisshinbo Holdings Inc <sup>^</sup>        | 381                   | 0.14                       |
| JPY  | 15,755  | Nissin Kogyo Co Ltd                        | 320                   | 0.12                       |
| JPY  | 34,800  | NOK Corp <sup>^</sup>                      | 430                   | 0.16                       |
| JPY  | 15,800  | Pacific Industrial Co Ltd <sup>^</sup>     | 139                   | 0.05                       |
| JPY  | 11,400  | Piolax Inc                                 | 170                   | 0.07                       |
| JPY  | 32,815  | Press Kogyo Co Ltd <sup>^</sup>            | 89                    | 0.04                       |
| JPY  | 3,102   | Riken Corp <sup>^</sup>                    | 86                    | 0.03                       |
| JPY  | 2,751   | Shindengen Electric Manufacturing Co Ltd   | 55                    | 0.02                       |
| JPY  | 19,282  | Showa Corp                                 | 398                   | 0.15                       |
| JPY  | 14,000  | Sumitomo Riko Co Ltd <sup>^</sup>          | 81                    | 0.03                       |

| Ccy  | Holding | Investment                                       | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 98.92%) (cont)</b> |         |  |                       |                            |
| <b>Auto parts &amp; equipment (cont)</b>   |         |  |                       |                            |
| JPY  | 10,862  | Tachi-S Co Ltd <sup>^</sup>                      | 87                    | 0.03                       |
| JPY  | 19,657  | Tokai Rika Co Ltd                                | 284                   | 0.11                       |
| JPY  | 12,285  | Topre Corp <sup>^</sup>                          | 137                   | 0.05                       |
| JPY  | 42,000  | Toyotire Corp <sup>^</sup>                       | 561                   | 0.21                       |
| JPY  | 26,000  | Toyota Boshoku Corp <sup>^</sup>                 | 349                   | 0.13                       |
| JPY  | 8,755   | TPR Co Ltd <sup>^</sup>                          | 109                   | 0.04                       |
| JPY  | 15,707  | TS Tech Co Ltd <sup>^</sup>                      | 430                   | 0.16                       |
| JPY  | 15,080  | Unipres Corp <sup>^</sup>                        | 131                   | 0.05                       |
| JPY  | 5,300   | Yokowo Co Ltd                                    | 123                   | 0.05                       |
| JPY  | 6,100   | Yorozu Corp <sup>^</sup>                         | 60                    | 0.02                       |
| <b>Banks</b>                               |         |  |                       |                            |
| JPY  | 21,761  | 77 Bank Ltd <sup>^</sup>                         | 323                   | 0.12                       |
| JPY  | 42,100  | AEON Financial Service Co Ltd <sup>^</sup>       | 458                   | 0.17                       |
| JPY  | 3,500   | Aichi Bank Ltd <sup>^</sup>                      | 90                    | 0.03                       |
| JPY  | 5,300   | Akita Bank Ltd <sup>^</sup>                      | 71                    | 0.03                       |
| JPY  | 6,600   | Aomori Bank Ltd <sup>^</sup>                     | 137                   | 0.05                       |
| JPY  | 12,256  | Awa Bank Ltd <sup>^</sup>                        | 275                   | 0.10                       |
| JPY  | 5,300   | Bank of Iwate Ltd <sup>^</sup>                   | 128                   | 0.05                       |
| JPY  | 4,377   | Bank of Nagoya Ltd <sup>^</sup>                  | 94                    | 0.04                       |
| JPY  | 8,800   | Bank of Okinawa Ltd <sup>^</sup>                 | 253                   | 0.10                       |
| JPY  | 15,757  | Bank of the Ryukyus Ltd <sup>^</sup>             | 140                   | 0.05                       |
| JPY  | 57,500  | Chugoku Bank Ltd <sup>^</sup>                    | 532                   | 0.20                       |
| JPY  | 4,100   | Chukyo Bank Ltd                                  | 82                    | 0.03                       |
| JPY  | 15,805  | Daishi Hokuetsu Financial Group Inc <sup>^</sup> | 319                   | 0.12                       |
| JPY  | 12,300  | Ehime Bank Ltd                                   | 133                   | 0.05                       |
| JPY  | 138,800 | Gunma Bank Ltd                                   | 440                   | 0.17                       |
| JPY  | 138,900 | Hachijuni Bank Ltd <sup>^</sup>                  | 527                   | 0.20                       |
| JPY  | 97,300  | Hiroshima Bank Ltd                               | 458                   | 0.17                       |
| JPY  | 7,954   | Hokkoku Bank Ltd <sup>^</sup>                    | 211                   | 0.08                       |
| JPY  | 47,300  | Hokuhoku Financial Group Inc <sup>^</sup>        | 391                   | 0.15                       |
| JPY  | 80,235  | Hyakugo Bank Ltd <sup>^</sup>                    | 245                   | 0.09                       |
| JPY  | 8,753   | Hyakujushi Bank Ltd <sup>^</sup>                 | 158                   | 0.06                       |
| JPY  | 87,500  | Iyo Bank Ltd <sup>^</sup>                        | 534                   | 0.20                       |
| JPY  | 10,704  | Juroku Bank Ltd <sup>^</sup>                     | 194                   | 0.07                       |
| JPY  | 33,221  | Kansai Mirai Financial Group Inc <sup>^</sup>    | 124                   | 0.05                       |
| JPY  | 37,767  | Keiyo Bank Ltd <sup>^</sup>                      | 181                   | 0.07                       |
| JPY  | 22,661  | Kiyo Bank Ltd <sup>^</sup>                       | 344                   | 0.13                       |
| JPY  | 140,300 | Kyushu Financial Group Inc                       | 592                   | 0.22                       |
| JPY  | 5,254   | Miyazaki Bank Ltd <sup>^</sup>                   | 116                   | 0.04                       |
| JPY  | 9,980   | Musashino Bank Ltd <sup>^</sup>                  | 142                   | 0.05                       |
| JPY  | 10,553  | Nanto Bank Ltd <sup>^</sup>                      | 205                   | 0.08                       |
| JPY  | 48,000  | Nishi-Nippon Financial Holdings Inc              | 323                   | 0.12                       |
| JPY  | 105,047 | North Pacific Bank Ltd <sup>^</sup>              | 203                   | 0.08                       |
| JPY  | 13,304  | Ogaki Kyoritsu Bank Ltd <sup>^</sup>             | 280                   | 0.11                       |
| JPY  | 5,253   | Oita Bank Ltd <sup>^</sup>                       | 116                   | 0.04                       |
| JPY  | 6,800   | San ju San Financial Group Inc                   | 83                    | 0.03                       |
| JPY  | 56,822  | San-In Godo Bank Ltd <sup>^</sup>                | 285                   | 0.11                       |
| JPY  | 76,902  | Senshu Ikeda Holdings Inc <sup>^</sup>           | 114                   | 0.04                       |
| JPY  | 15,707  | Shiga Bank Ltd <sup>^</sup>                      | 348                   | 0.13                       |
| JPY  | 12,300  | Shikoku Bank Ltd <sup>^</sup>                    | 89                    | 0.03                       |
| JPY  | 58,200  | Suruga Bank Ltd <sup>^</sup>                     | 203                   | 0.08                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI JAPAN SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value USD'000 | % of net asset value |
|---|---------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 98.92%) (cont)</b> |         |   |                    |                      |
| <b>Japan (30 June 2019: 98.92%) (cont)</b>    |         |   |                    |                      |
| <b>Banks (cont)</b>                           |         |   |                    |                      |
| JPY   | 64,487  | Toho Bank Ltd <sup>^</sup>  | 133                | 0.05                 |
| JPY   | 9,776   | Tokyo Kiraboshi Financial Group Inc <sup>^</sup>                  | 100                | 0.04                 |
| JPY   | 56,977  | TOMONY Holdings Inc <sup>^</sup>                                  | 182                | 0.07                 |
| JPY   | 12,283  | Towa Bank Ltd   | 79                 | 0.03                 |
| JPY   | 8,755   | Yamagata Bank Ltd <sup>^</sup>                                    | 108                | 0.04                 |
| JPY   | 77,600  | Yamaguchi Financial Group Inc <sup>^</sup>                        | 476                | 0.18                 |
| JPY   | 10,656  | Yamanashi Chuo Bank Ltd <sup>^</sup>                              | 84                 | 0.03                 |
| <b>Beverages</b>                              |         |   |                    |                      |
| JPY   | 3,600   | DyDo Group Holdings Inc <sup>^</sup>                              | 163                | 0.06                 |
| JPY   | 7,655   | Key Coffee Inc <sup>^</sup>                                       | 162                | 0.06                 |
| JPY   | 25,100  | Sapporo Holdings Ltd <sup>^</sup>                                 | 470                | 0.18                 |
| JPY   | 53,925  | Takara Holdings Inc   | 482                | 0.18                 |
| <b>Biotechnology</b>                          |         |   |                    |                      |
| JPY   | 12,300  | Eiken Chemical Co Ltd <sup>^</sup>                                | 197                | 0.07                 |
| JPY   | 15,800  | GNI Group Ltd <sup>^</sup>  | 241                | 0.09                 |
| JPY   | 5,300   | Japan Tissue Engineering Co Ltd <sup>^</sup>                      | 34                 | 0.01                 |
| JPY   | 5,600   | JCR Pharmaceuticals Co Ltd  | 586                | 0.22                 |
| JPY   | 19,235  | Takara Bio Inc <sup>^</sup>                                       | 545                | 0.21                 |
| <b>Building materials and fixtures</b>        |         |   |                    |                      |
| JPY   | 18,500  | Bunka Shutter Co Ltd <sup>^</sup>                                 | 128                | 0.05                 |
| JPY   | 14,907  | Central Glass Co Ltd <sup>^</sup>                                 | 253                | 0.10                 |
| JPY   | 6,700   | Chofu Seisakusho Co Ltd <sup>^</sup>                              | 141                | 0.05                 |
| JPY   | 15,800  | CI Takiron Corp <sup>^</sup>                                      | 103                | 0.04                 |
| JPY   | 5,300   | Daiken Corp <sup>^</sup>  | 89                 | 0.03                 |
| JPY   | 6,700   | Fujimi Inc <sup>^</sup>   | 206                | 0.08                 |
| JPY   | 24,315  | Fujitec Co Ltd <sup>^</sup>                                       | 446                | 0.17                 |
| JPY   | 20,000  | Katitas Co Ltd <sup>^</sup>                                       | 463                | 0.17                 |
| JPY   | 1,800   | Krosaki Harima Corp <sup>^</sup>                                  | 61                 | 0.02                 |
| JPY   | 22,511  | Nichias Corp  | 468                | 0.18                 |
| JPY   | 8,900   | Nichiha Corp <sup>^</sup>   | 190                | 0.07                 |
| JPY   | 8,800   | Nichireki Co Ltd  | 131                | 0.05                 |
| JPY   | 33,112  | Nippon Sheet Glass Co Ltd <sup>^</sup>                            | 114                | 0.04                 |
| JPY   | 10,655  | Noritz Corp <sup>^</sup>  | 130                | 0.05                 |
| JPY   | 15,000  | Okabe Co Ltd <sup>^</sup>   | 113                | 0.04                 |
| JPY   | 73,505  | Sanwa Holdings Corp   | 655                | 0.25                 |
| JPY   | 10,607  | Sekisui Jushi Corp <sup>^</sup>                                   | 212                | 0.08                 |
| JPY   | 6,400   | Sinko Industries Ltd  | 86                 | 0.03                 |
| JPY   | 14,255  | Sumitomo Osaka Cement Co Ltd <sup>^</sup>                         | 500                | 0.19                 |
| JPY   | 12,257  | Takara Standard Co Ltd <sup>^</sup>                               | 173                | 0.07                 |
| <b>Chemicals</b>                              |         |   |                    |                      |
| JPY   | 32,387  | ADEKA Corp <sup>^</sup>   | 428                | 0.16                 |
| JPY   | 20,135  | Aica Kogyo Co Ltd <sup>^</sup>                                    | 660                | 0.25                 |
| JPY   | 17,900  | Chugoku Marine Paints Ltd <sup>^</sup>                            | 133                | 0.05                 |
| JPY   | 5,253   | Dainichiseika Color & Chemicals Manufacturing Co Ltd <sup>^</sup> | 114                | 0.04                 |
| JPY   | 31,700  | Denka Co Ltd  | 775                | 0.29                 |
| JPY   | 29,600  | DIC Corp <sup>^</sup>   | 741                | 0.28                 |
| JPY   | 2,900   | DKS Co Ltd  | 139                | 0.05                 |
| JPY   | 6,700   | Fuso Chemical Co Ltd <sup>^</sup>                                 | 244                | 0.09                 |
| JPY   | 2,500   | Hodogaya Chemical Co Ltd <sup>^</sup>                             | 101                | 0.04                 |
| JPY   | 12,455  | Ishihara Sangyo Kaisha Ltd <sup>^</sup>                           | 81                 | 0.03                 |

| Ccy  | Holding | Investment                                   | Fair Value USD'000 | % of net asset value |
|--|---------|--|--------------------|----------------------|
| <b>Japan (30 June 2019: 98.92%) (cont)</b> |         |  |                    |                      |
| <b>Chemicals (cont)</b>                    |         |  |                    |                      |
| JPY  | 8,300   | JCU Corp <sup>^</sup>                        | 259                | 0.10                 |
| JPY  | 18,900  | Kaneka Corp <sup>^</sup>                     | 491                | 0.18                 |
| JPY  | 15,200  | Kanto Denka Kogyo Co Ltd <sup>^</sup>        | 120                | 0.05                 |
| JPY  | 12,300  | KH Neochem Co Ltd <sup>^</sup>               | 232                | 0.09                 |
| JPY  | 9,700   | Koatsu Gas Kogyo Co Ltd <sup>^</sup>         | 66                 | 0.02                 |
| JPY  | 10,900  | Konishi Co Ltd <sup>^</sup>                  | 152                | 0.06                 |
| JPY  | 29,552  | Kumiai Chemical Industry Co Ltd <sup>^</sup> | 274                | 0.10                 |
| JPY  | 16,982  | Lintec Corp                                  | 403                | 0.15                 |
| JPY  | 15,762  | Nihon Nohyaku Co Ltd <sup>^</sup>            | 68                 | 0.03                 |
| JPY  | 32,300  | Nihon Parkerizing Co Ltd <sup>^</sup>        | 324                | 0.12                 |
| JPY  | 4,600   | Nippon Carbon Co Ltd <sup>^</sup>            | 146                | 0.06                 |
| JPY  | 4,600   | Nippon Fine Chemical Co Ltd                  | 63                 | 0.02                 |
| JPY  | 52,822  | Nippon Kayaku Co Ltd                         | 551                | 0.21                 |
| JPY  | 10,400  | Nippon Shokubai Co Ltd <sup>^</sup>          | 544                | 0.20                 |
| JPY  | 8,704   | Nippon Soda Co Ltd <sup>^</sup>              | 228                | 0.09                 |
| JPY  | 27,011  | NOF Corp <sup>^</sup>                        | 934                | 0.35                 |
| JPY  | 5,300   | Osaka Soda Co Ltd <sup>^</sup>               | 117                | 0.04                 |
| JPY  | 5,253   | Sakai Chemical Industry Co Ltd <sup>^</sup>  | 99                 | 0.04                 |
| JPY  | 15,800  | Sakata INX Corp <sup>^</sup>                 | 150                | 0.06                 |
| JPY  | 4,902   | Sanyo Chemical Industries Ltd <sup>^</sup>   | 210                | 0.08                 |
| JPY  | 1,300   | SEC Carbon Ltd <sup>^</sup>                  | 80                 | 0.03                 |
| JPY  | 12,300  | Shikoku Chemicals Corp <sup>^</sup>          | 124                | 0.05                 |
| JPY  | 3,500   | Stella Chemifa Corp <sup>^</sup>             | 78                 | 0.03                 |
| JPY  | 13,541  | Sumitomo Bakelite Co Ltd <sup>^</sup>        | 378                | 0.14                 |
| JPY  | 3,200   | Sumitomo Seika Chemicals Co Ltd <sup>^</sup> | 104                | 0.04                 |
| JPY  | 12,000  | T Hasegawa Co Ltd                            | 268                | 0.10                 |
| JPY  | 5,300   | Takasago International Corp <sup>^</sup>     | 106                | 0.04                 |
| JPY  | 1,900   | Taki Chemical Co Ltd <sup>^</sup>            | 136                | 0.05                 |
| JPY  | 6,900   | Tayca Corp <sup>^</sup>                      | 88                 | 0.03                 |
| JPY  | 39,800  | Toagosei Co Ltd <sup>^</sup>                 | 389                | 0.15                 |
| JPY  | 74,718  | Tokai Carbon Co Ltd <sup>^</sup>             | 700                | 0.26                 |
| JPY  | 22,759  | Tokuyama Corp                                | 534                | 0.20                 |
| JPY  | 1,800   | Toyo Gosei Co Ltd                            | 131                | 0.05                 |
| JPY  | 14,307  | Toyo Ink SC Holdings Co Ltd <sup>^</sup>     | 270                | 0.10                 |
| JPY  | 2,000   | Tri Chemical Laboratories Inc <sup>^</sup>   | 214                | 0.08                 |
| JPY  | 40,200  | Ube Industries Ltd <sup>^</sup>              | 690                | 0.26                 |
| JPY  | 50,663  | Zeon Corp <sup>^</sup>                       | 465                | 0.18                 |
| <b>Commercial services</b>                 |         |  |                    |                      |
| JPY  | 8,802   | Aeon Delight Co Ltd <sup>^</sup>             | 244                | 0.09                 |
| JPY  | 6,860   | Altech Corp <sup>^</sup>                     | 121                | 0.05                 |
| JPY  | 28,800  | Benefit One Inc                              | 578                | 0.22                 |
| JPY  | 7,600   | BeNEXT Group Inc <sup>^</sup>                | 66                 | 0.03                 |
| JPY  | 3,000   | Central Security Patrols Co Ltd <sup>^</sup> | 119                | 0.05                 |
| JPY  | 7,800   | FULLCAST Holdings Co Ltd <sup>^</sup>        | 103                | 0.04                 |
| JPY  | 14,450  | Funai Soken Holdings Inc <sup>^</sup>        | 325                | 0.12                 |
| JPY  | 8,800   | Future Corp                                  | 140                | 0.05                 |
| JPY  | 6,800   | Gakken Holdings Co Ltd <sup>^</sup>          | 91                 | 0.03                 |
| JPY  | 12,300  | Geo Holdings Corp <sup>^</sup>               | 154                | 0.06                 |
| JPY  | 4,200   | Grace Technology Inc                         | 247                | 0.09                 |
| JPY  | 4,500   | Insource Co Ltd <sup>^</sup>                 | 110                | 0.04                 |
| JPY  | 3,200   | IR Japan Holdings Ltd                        | 334                | 0.13                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI JAPAN SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 98.92%) (cont)</b> |         |  |                       |                            |
| <b>Japan (30 June 2019: 98.92%) (cont)</b>    |         |  |                       |                            |
| <b>Commercial services (cont)</b>             |         |  |                       |                            |
| JPY   | 5,300   | JAC Recruitment Co Ltd <sup>^</sup>                        | 56                    | 0.02                       |
| JPY   | 6,200   | Japan Best Rescue System Co Ltd <sup>^</sup>               | 48                    | 0.02                       |
| JPY   | 5,300   | Japan Investment Adviser Co Ltd <sup>^</sup>               | 50                    | 0.02                       |
| JPY   | 12,300  | Kanamoto Co Ltd <sup>^</sup>                               | 268                   | 0.10                       |
| JPY   | 12,400  | Link And Motivation Inc <sup>^</sup>                       | 44                    | 0.02                       |
| JPY   | 3,400   | Litalico Inc   | 76                    | 0.03                       |
| JPY   | 5,300   | M&A Capital Partners Co Ltd <sup>^</sup>                   | 196                   | 0.07                       |
| JPY   | 6,600   | Medley Inc <sup>^</sup>                                    | 227                   | 0.09                       |
| JPY   | 7,700   | Meiko Network Japan Co Ltd <sup>^</sup>                    | 61                    | 0.02                       |
| JPY   | 13,502  | NichiiGakkan Co Ltd  | 208                   | 0.08                       |
| JPY   | 8,200   | Nippon Kanzai Co Ltd                                       | 150                   | 0.06                       |
| JPY   | 64,700  | Nippon Parking Development Co Ltd                          | 83                    | 0.03                       |
| JPY   | 7,500   | Nishio Rent All Co Ltd <sup>^</sup>                        | 155                   | 0.06                       |
| JPY   | 5,300   | Nissin Corp <sup>^</sup>                                   | 75                    | 0.03                       |
| JPY   | 29,100  | Nomura Co Ltd <sup>^</sup>                                 | 242                   | 0.09                       |
| JPY   | 44,000  | Outsourcing Inc <sup>^</sup>                               | 277                   | 0.10                       |
| JPY   | 8,800   | Pasona Group Inc <sup>^</sup>                              | 97                    | 0.04                       |
| JPY   | 1,800   | PIA Corp <sup>^</sup>                                      | 57                    | 0.02                       |
| JPY   | 35,500  | Prestige International Inc                                 | 267                   | 0.10                       |
| JPY   | 7,800   | Rakusl Inc <sup>^</sup>                                    | 211                   | 0.08                       |
| JPY   | 45,600  | Riso Kyoiku Co Ltd <sup>^</sup>                            | 138                   | 0.05                       |
| JPY   | 23,700  | S-Pool Inc <sup>^</sup>                                    | 162                   | 0.06                       |
| JPY   | 3,200   | Strike Co Ltd  | 143                   | 0.05                       |
| JPY   | 12,300  | Tanseisha Co Ltd <sup>^</sup>                              | 86                    | 0.03                       |
| JPY   | 14,200  | TechnoPro Holdings Inc <sup>^</sup>                        | 809                   | 0.31                       |
| JPY   | 6,100   | TKC Corp <sup>^</sup>                                      | 323                   | 0.12                       |
| JPY   | 5,300   | TKP Corp <sup>^</sup>                                      | 103                   | 0.04                       |
| JPY   | 18,712  | Toppa Forms Co Ltd <sup>^</sup>                            | 185                   | 0.07                       |
| JPY   | 3,700   | WDB Holdings Co Ltd <sup>^</sup>                           | 91                    | 0.03                       |
| JPY   | 2,000   | Weathernews Inc  | 65                    | 0.02                       |
| JPY   | 3,400   | World Holdings Co Ltd <sup>^</sup>                         | 54                    | 0.02                       |
| JPY   | 4,400   | YAMADA Consulting Group Co Ltd <sup>^</sup>                | 55                    | 0.02                       |
| <b>Computers</b>                              |         |  |                       |                            |
| JPY   | 5,300   | BayCurrent Consulting Inc <sup>^</sup>                     | 440                   | 0.17                       |
| JPY   | 12,300  | Bell System24 Holdings Inc                                 | 159                   | 0.06                       |
| JPY   | 32,700  | Broadleaf Co Ltd <sup>^</sup>                              | 160                   | 0.06                       |
| JPY   | 2,800   | Change Inc <sup>^</sup>                                    | 194                   | 0.07                       |
| JPY   | 16,064  | DTS Corp   | 331                   | 0.12                       |
| JPY   | 7,900   | Elecom Co Ltd <sup>^</sup>                                 | 385                   | 0.14                       |
| JPY   | 12,300  | Ferrotec Holdings Corp <sup>^</sup>                        | 74                    | 0.03                       |
| JPY   | 1,800   | GMO Cloud KK <sup>^</sup>                                  | 167                   | 0.06                       |
| JPY   | 7,700   | Ines Corp <sup>^</sup>                                     | 97                    | 0.04                       |
| JPY   | 8,800   | Infocom Corp <sup>^</sup>                                  | 241                   | 0.09                       |
| JPY   | 4,700   | Information Services International-Dentsu Ltd <sup>^</sup> | 218                   | 0.08                       |
| JPY   | 26,900  | MCJ Co Ltd   | 213                   | 0.08                       |
| JPY   | 8,800   | Medical Data Vision Co Ltd <sup>^</sup>                    | 99                    | 0.04                       |
| JPY   | 1,800   | Melco Holdings Inc <sup>^</sup>                            | 50                    | 0.02                       |
| JPY   | 3,400   | Mitsubishi Research Institute Inc                          | 136                   | 0.05                       |
| JPY   | 25,840  | NEC Networks & System Integration Corp <sup>^</sup>        | 525                   | 0.20                       |
| JPY   | 33,570  | NET One Systems Co Ltd                                     | 1,119                 | 0.42                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 98.92%) (cont)</b> |         |   |                       |                            |
| <b>Computers (cont)</b>                    |         |   |                       |                            |
| JPY  | 27,880  | Nihon Unisys Ltd                                  | 869                   | 0.33                       |
| JPY  | 13,300  | NS Solutions Corp <sup>^</sup>                    | 363                   | 0.14                       |
| JPY  | 2,400   | Oro Co Ltd <sup>^</sup>                           | 58                    | 0.02                       |
| JPY  | 3,200   | SB Technology Corp <sup>^</sup>                   | 110                   | 0.04                       |
| JPY  | 4,100   | SHIFT Inc <sup>^</sup>                            | 416                   | 0.16                       |
| JPY  | 26,200  | Systema Corp                                      | 345                   | 0.13                       |
| JPY  | 9,600   | UT Group Co Ltd <sup>^</sup>                      | 218                   | 0.08                       |
| JPY  | 55,737  | Wacom Co Ltd <sup>^</sup>                         | 284                   | 0.11                       |
| JPY  | 5,300   | Zuken Inc   | 141                   | 0.05                       |
| <b>Cosmetics &amp; personal care</b>       |         |   |                       |                            |
| JPY  | 5,300   | Earth Corp <sup>^</sup>                           | 403                   | 0.15                       |
| JPY  | 30,600  | Fancl Corp  | 906                   | 0.34                       |
| JPY  | 15,104  | Mandom Corp <sup>^</sup>                          | 278                   | 0.10                       |
| JPY  | 9,700   | Milbon Co Ltd <sup>^</sup>                        | 462                   | 0.17                       |
| JPY  | 5,900   | Noevir Holdings Co Ltd                            | 252                   | 0.10                       |
| JPY  | 12,300  | YA-MAN Ltd <sup>^</sup>                           | 122                   | 0.05                       |
| <b>Distribution &amp; wholesale</b>        |         |   |                       |                            |
| JPY  | 8,800   | Advan Co Ltd <sup>^</sup>                         | 109                   | 0.04                       |
| JPY  | 14,035  | Ai Holdings Corp <sup>^</sup>                     | 202                   | 0.08                       |
| JPY  | 5,300   | Arata Corp <sup>^</sup>                           | 238                   | 0.09                       |
| JPY  | 4,300   | Chori Co Ltd <sup>^</sup>                         | 73                    | 0.03                       |
| JPY  | 6,600   | Daiwabo Holdings Co Ltd <sup>^</sup>              | 431                   | 0.16                       |
| JPY  | 8,800   | Doshisha Co Ltd <sup>^</sup>                      | 133                   | 0.05                       |
| JPY  | 5,000   | Gecoss Corp <sup>^</sup>                          | 43                    | 0.02                       |
| JPY  | 15,800  | Inabata & Co Ltd <sup>^</sup>                     | 190                   | 0.07                       |
| JPY  | 19,042  | Itochu Enex Co Ltd                                | 154                   | 0.06                       |
| JPY  | 1,800   | Itochu-Shokuhin Co Ltd                            | 85                    | 0.03                       |
| JPY  | 5,000   | Japan Pulp & Paper Co Ltd <sup>^</sup>            | 182                   | 0.07                       |
| JPY  | 8,400   | Kamei Corp <sup>^</sup>                           | 79                    | 0.03                       |
| JPY  | 29,824  | Kanematsu Corp                                    | 356                   | 0.13                       |
| JPY  | 5,200   | Kanematsu Electronics Ltd <sup>^</sup>            | 185                   | 0.07                       |
| JPY  | 5,300   | Matsuda Sangyo Co Ltd <sup>^</sup>                | 66                    | 0.03                       |
| JPY  | 6,600   | Mimasu Semiconductor Industry Co Ltd <sup>^</sup> | 142                   | 0.05                       |
| JPY  | 11,000  | Mitsuuroko Group Holdings Co Ltd <sup>^</sup>     | 118                   | 0.04                       |
| JPY  | 39,815  | Nagase & Co Ltd                                   | 496                   | 0.19                       |
| JPY  | 13,900  | Nippon Gas Co Ltd <sup>^</sup>                    | 597                   | 0.23                       |
| JPY  | 11,852  | PALTAC Corp                                       | 544                   | 0.21                       |
| JPY  | 5,300   | Ryoyo Electro Corp <sup>^</sup>                   | 143                   | 0.05                       |
| JPY  | 21,400  | San-Ai Oil Co Ltd <sup>^</sup>                    | 193                   | 0.07                       |
| JPY  | 17,400  | Sangetsu Corp <sup>^</sup>                        | 246                   | 0.09                       |
| JPY  | 495,200 | Sojitz Corp <sup>^</sup>                          | 1,079                 | 0.41                       |
| JPY  | 5,500   | Tachibana Eletech Co Ltd <sup>^</sup>             | 88                    | 0.03                       |
| JPY  | 16,710  | Trusco Nakayama Corp <sup>^</sup>                 | 432                   | 0.16                       |
| JPY  | 13,000  | Wakita & Co Ltd                                   | 112                   | 0.04                       |
| JPY  | 5,300   | Yondoshi Holdings Inc                             | 87                    | 0.03                       |
| JPY  | 6,200   | Yuasa Trading Co Ltd <sup>^</sup>                 | 167                   | 0.06                       |
| <b>Diversified financial services</b>      |         |   |                       |                            |
| JPY  | 124,570 | Aiful Corp <sup>^</sup>                           | 274                   | 0.10                       |
| JPY  | 14,100  | Aruhi Corp <sup>^</sup>                           | 199                   | 0.07                       |
| JPY  | 58,000  | Credit Saison Co Ltd                              | 662                   | 0.25                       |
| JPY  | 12,300  | eGuarantee Inc                                    | 291                   | 0.11                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI JAPAN SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                      | Fair Value USD'000 | % of net asset value |
|---|---------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 98.92%) (cont)</b> |         |   |                    |                      |
| <b>Japan (30 June 2019: 98.92%) (cont)</b>    |         |   |                    |                      |
| <b>Diversified financial services (cont)</b>  |         |   |                    |                      |
| JPY   | 23,600  | Financial Products Group Co Ltd <sup>^</sup>    | 130                | 0.05                 |
| JPY   | 6,952   | Fuyo General Lease Co Ltd <sup>^</sup>          | 386                | 0.15                 |
| JPY   | 17,400  | GMO Financial Holdings Inc <sup>^</sup>         | 102                | 0.04                 |
| JPY   | 19,257  | Hitachi Capital Corp <sup>^</sup>               | 424                | 0.16                 |
| JPY   | 22,727  | J Trust Co Ltd <sup>^</sup>                     | 65                 | 0.02                 |
| JPY   | 8,560   | Jacocs Co Ltd <sup>^</sup>                      | 139                | 0.05                 |
| JPY   | 12,221  | Jafco Co Ltd <sup>^</sup>                       | 412                | 0.16                 |
| JPY   | 32,990  | Japan Securities Finance Co Ltd <sup>^</sup>    | 156                | 0.06                 |
| JPY   | 87,950  | Kenedix Inc <sup>^</sup>                        | 433                | 0.16                 |
| JPY   | 18,685  | Marusan Securities Co Ltd <sup>^</sup>          | 71                 | 0.03                 |
| JPY   | 46,462  | Matsui Securities Co Ltd <sup>^</sup>           | 358                | 0.13                 |
| JPY   | 10,484  | Mizuho Leasing Co Ltd <sup>^</sup>              | 230                | 0.09                 |
| JPY   | 57,700  | Monex Group Inc <sup>^</sup>                    | 117                | 0.04                 |
| JPY   | 6,800   | Money Forward Inc <sup>^</sup>                  | 376                | 0.14                 |
| JPY   | 3,100   | NEC Capital Solutions Ltd <sup>^</sup>          | 57                 | 0.02                 |
| JPY   | 57,725  | Okasan Securities Group Inc <sup>^</sup>        | 174                | 0.07                 |
| JPY   | 200,045 | Orient Corp <sup>^</sup>                        | 219                | 0.08                 |
| JPY   | 5,252   | Ricoh Leasing Co Ltd <sup>^</sup>               | 144                | 0.05                 |
| JPY   | 35,000  | Sparx Group Co Ltd <sup>^</sup>                 | 70                 | 0.03                 |
| JPY   | 71,235  | Tokai Tokyo Financial Holdings Inc <sup>^</sup> | 157                | 0.06                 |
| JPY   | 20,200  | Zenkoku Hosho Co Ltd <sup>^</sup>               | 758                | 0.29                 |
| <b>Electrical components &amp; equipment</b>  |         |   |                    |                      |
| JPY   | 93,697  | Fujikura Ltd <sup>^</sup>                       | 269                | 0.10                 |
| JPY   | 26,300  | Furukawa Electric Co Ltd <sup>^</sup>           | 636                | 0.24                 |
| JPY   | 25,100  | GS Yuasa Corp                                   | 443                | 0.17                 |
| JPY   | 3,552   | Icom Inc  | 102                | 0.04                 |
| JPY   | 19,300  | Mabuchi Motor Co Ltd                            | 614                | 0.23                 |
| JPY   | 1,800   | Nihon Trim Co Ltd <sup>^</sup>                  | 51                 | 0.02                 |
| JPY   | 15,985  | Nippon Signal Company Ltd <sup>^</sup>          | 168                | 0.06                 |
| JPY   | 17,360  | Nissin Electric Co Ltd <sup>^</sup>             | 169                | 0.06                 |
| JPY   | 8,800   | Sinfonia Technology Co Ltd <sup>^</sup>         | 84                 | 0.03                 |
| JPY   | 13,060  | Tatsuta Electric Wire and Cable Co Ltd          | 69                 | 0.03                 |
| JPY   | 37,000  | Ushio Inc                                       | 492                | 0.19                 |
| <b>Electricity</b>                            |         |   |                    |                      |
| JPY   | 8,800   | eRex Co Ltd <sup>^</sup>                        | 115                | 0.04                 |
| JPY   | 68,600  | Hokkaido Electric Power Co Inc <sup>^</sup>     | 263                | 0.10                 |
| JPY   | 67,300  | Hokuriku Electric Power Co <sup>^</sup>         | 429                | 0.16                 |
| JPY   | 16,585  | Okinawa Electric Power Co Inc <sup>^</sup>      | 276                | 0.11                 |
| JPY   | 62,200  | Shikoku Electric Power Co Inc <sup>^</sup>      | 458                | 0.17                 |
| JPY   | 6,200   | West Holdings Corp                              | 126                | 0.05                 |
| <b>Electronics</b>                            |         |   |                    |                      |
| JPY   | 81,400  | Alps Alpine Co Ltd                              | 1,041              | 0.39                 |
| JPY   | 54,320  | Anritsu Corp <sup>^</sup>                       | 1,287              | 0.48                 |
| JPY   | 48,270  | Azbil Corp <sup>^</sup>                         | 1,470              | 0.55                 |
| JPY   | 4,700   | Chiyoda Integre Co Ltd <sup>^</sup>             | 72                 | 0.03                 |
| JPY   | 18,200  | CMK Corp <sup>^</sup>                           | 70                 | 0.03                 |
| JPY   | 9,100   | Cosel Co Ltd <sup>^</sup>                       | 79                 | 0.03                 |
| JPY   | 4,100   | Dai-ichi Seiko Co Ltd                           | 82                 | 0.03                 |
| JPY   | 22,600  | Dexerials Corp <sup>^</sup>                     | 177                | 0.07                 |
| JPY   | 6,252   | Eizo Corp <sup>^</sup>                          | 235                | 0.09                 |

| Ccy  | Holding | Investment                              | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>Japan (30 June 2019: 98.92%) (cont)</b> |         |   |                    |                      |
| <b>Electronics (cont)</b>                  |         |   |                    |                      |
| JPY  | 6,200   | ESPEC Corp <sup>^</sup>                 | 102                | 0.04                 |
| JPY  | 24,060  | Fujitsu General Ltd                     | 492                | 0.19                 |
| JPY  | 12,280  | Futaba Corp                             | 112                | 0.04                 |
| JPY  | 1,900   | Heroz Inc                               | 63                 | 0.02                 |
| JPY  | 3,800   | Hioki EE Corp <sup>^</sup>              | 101                | 0.04                 |
| JPY  | 5,300   | Hochiki Corp                            | 60                 | 0.02                 |
| JPY  | 14,080  | Horiba Ltd <sup>^</sup>                 | 741                | 0.28                 |
| JPY  | 19,085  | Hosiden Corp <sup>^</sup>               | 167                | 0.06                 |
| JPY  | 41,300  | Ibiden Co Ltd                           | 1,204              | 0.45                 |
| JPY  | 11,500  | Idec Corp <sup>^</sup>                  | 183                | 0.07                 |
| JPY  | 19,304  | Inaba Denki Sangyo Co Ltd <sup>^</sup>  | 430                | 0.16                 |
| JPY  | 8,000   | Iriso Electronics Co Ltd <sup>^</sup>   | 261                | 0.10                 |
| JPY  | 19,660  | Japan Aviation Electronics Industry Ltd | 264                | 0.10                 |
| JPY  | 207,100 | Japan Display Inc <sup>^</sup>          | 94                 | 0.04                 |
| JPY  | 14,007  | Jeol Ltd                                | 388                | 0.15                 |
| JPY  | 5,600   | Kaga Electronics Co Ltd <sup>^</sup>    | 102                | 0.04                 |
| JPY  | 8,728   | Koa Corp                                | 81                 | 0.03                 |
| JPY  | 17,400  | Macnica Fuji Electronics Holdings Inc   | 251                | 0.09                 |
| JPY  | 3,474   | Maruwa Co Ltd <sup>^</sup>              | 262                | 0.10                 |
| JPY  | 8,300   | Meiko Electronics Co Ltd <sup>^</sup>   | 106                | 0.04                 |
| JPY  | 17,085  | Nichicon Corp <sup>^</sup>              | 118                | 0.04                 |
| JPY  | 5,300   | Nichiden Corp <sup>^</sup>              | 116                | 0.04                 |
| JPY  | 7,927   | Nippon Ceramic Co Ltd <sup>^</sup>      | 167                | 0.06                 |
| JPY  | 31,500  | Nippon Electric Glass Co Ltd            | 492                | 0.19                 |
| JPY  | 15,655  | Nissha Co Ltd <sup>^</sup>              | 147                | 0.06                 |
| JPY  | 10,248  | Nitto Kogyo Corp                        | 183                | 0.07                 |
| JPY  | 8,100   | Nohmi Bosai Ltd <sup>^</sup>            | 157                | 0.06                 |
| JPY  | 12,300  | Optex Group Co Ltd <sup>^</sup>         | 139                | 0.05                 |
| JPY  | 15,800  | Osaki Electric Co Ltd                   | 74                 | 0.03                 |
| JPY  | 7,900   | Restar Holdings Corp                    | 152                | 0.06                 |
| JPY  | 5,300   | Riken Keiki Co Ltd <sup>^</sup>         | 117                | 0.04                 |
| JPY  | 3,000   | Sanshin Electronics Co Ltd <sup>^</sup> | 43                 | 0.02                 |
| JPY  | 3,502   | Sanyo Denki Co Ltd                      | 157                | 0.06                 |
| JPY  | 15,406  | SCREEN Holdings Co Ltd                  | 718                | 0.27                 |
| JPY  | 9,700   | Shinko Shoji Co Ltd                     | 75                 | 0.03                 |
| JPY  | 10,100  | Siix Corp <sup>^</sup>                  | 93                 | 0.03                 |
| JPY  | 15,800  | Sodick Co Ltd <sup>^</sup>              | 117                | 0.04                 |
| JPY  | 13,482  | Star Micronics Co Ltd <sup>^</sup>      | 150                | 0.06                 |
| JPY  | 7,006   | Taiyo Holdings Co Ltd <sup>^</sup>      | 323                | 0.12                 |
| JPY  | 46,162  | Taiyo Yuden Co Ltd <sup>^</sup>         | 1,431              | 0.54                 |
| JPY  | 25,700  | Tamura Corp                             | 108                | 0.04                 |
| JPY  | 14,564  | Tokyo Seimitsu Co Ltd                   | 464                | 0.17                 |
| <b>Energy - alternate sources</b>          |         |   |                    |                      |
| JPY  | 13,500  | RENOVA Inc <sup>^</sup>                 | 118                | 0.04                 |
| <b>Engineering &amp; construction</b>      |         |   |                    |                      |
| JPY  | 61,000  | Chiyoda Corp <sup>^</sup>               | 160                | 0.06                 |
| JPY  | 11,400  | Chudenko Corp <sup>^</sup>              | 245                | 0.09                 |
| JPY  | 43,990  | COMSYS Holdings Corp                    | 1,299              | 0.49                 |
| JPY  | 5,300   | Dai-Dan Co Ltd <sup>^</sup>             | 139                | 0.05                 |
| JPY  | 5,800   | Daiho Corp                              | 130                | 0.05                 |
| JPY  | 2,300   | Fukuda Corp <sup>^</sup>                | 104                | 0.04                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI JAPAN SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                       | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 98.92%) (cont)</b> |         |  |                       |                            |
| <b>Japan (30 June 2019: 98.92%) (cont)</b>    |         |  |                       |                            |
| <b>Engineering &amp; construction (cont)</b>  |         |  |                       |                            |
| JPY   | 72,300  | Hazama Ando Corp                                 | 417                   | 0.16                       |
| JPY   | 6,900   | Hibiya Engineering Ltd <sup>^</sup>              | 120                   | 0.04                       |
| JPY   | 15,800  | JDC Corp <sup>^</sup>                            | 85                    | 0.03                       |
| JPY   | 3,200   | JTOWER Inc                                       | 168                   | 0.06                       |
| JPY   | 37,022  | Kandenko Co Ltd <sup>^</sup>                     | 315                   | 0.12                       |
| JPY   | 51,100  | Kinden Corp                                      | 843                   | 0.32                       |
| JPY   | 14,000  | Kumagai Gumi Co Ltd <sup>^</sup>                 | 335                   | 0.13                       |
| JPY   | 39,040  | Kyowa Exeo Corp                                  | 932                   | 0.35                       |
| JPY   | 16,400  | Kyudenko Corp <sup>^</sup>                       | 483                   | 0.18                       |
| JPY   | 51,422  | Maeda Corp                                       | 391                   | 0.15                       |
| JPY   | 15,712  | Maeda Road Construction Co Ltd <sup>^</sup>      | 296                   | 0.11                       |
| JPY   | 13,600  | Meisei Industrial Co Ltd <sup>^</sup>            | 101                   | 0.04                       |
| JPY   | 9,455   | Meitec Corp <sup>^</sup>                         | 455                   | 0.17                       |
| JPY   | 31,639  | Mirait Holdings Corp <sup>^</sup>                | 472                   | 0.18                       |
| JPY   | 20,960  | Nippo Corp                                       | 529                   | 0.20                       |
| JPY   | 13,600  | Nippon Densetsu Kogyo Co Ltd <sup>^</sup>        | 300                   | 0.11                       |
| JPY   | 5,300   | Nippon Koei Co Ltd <sup>^</sup>                  | 148                   | 0.06                       |
| JPY   | 2,400   | Nippon Road Co Ltd <sup>^</sup>                  | 161                   | 0.06                       |
| JPY   | 20,822  | Nishimatsu Construction Co Ltd <sup>^</sup>      | 414                   | 0.16                       |
| JPY   | 12,207  | Okumura Corp <sup>^</sup>                        | 281                   | 0.11                       |
| JPY   | 44,500  | OSJB Holdings Corp <sup>^</sup>                  | 95                    | 0.04                       |
| JPY   | 8,800   | Oyo Corp   | 115                   | 0.04                       |
| JPY   | 105,942 | Penta-Ocean Construction Co Ltd                  | 569                   | 0.21                       |
| JPY   | 15,900  | Raito Kogyo Co Ltd <sup>^</sup>                  | 210                   | 0.08                       |
| JPY   | 12,257  | Raiznext Corp <sup>^</sup>                       | 138                   | 0.05                       |
| JPY   | 14,800  | Sanki Engineering Co Ltd <sup>^</sup>            | 169                   | 0.06                       |
| JPY   | 5,300   | Shin Nippon Air Technologies Co Ltd <sup>^</sup> | 117                   | 0.04                       |
| JPY   | 8,800   | Shinnihon Corp <sup>^</sup>                      | 69                    | 0.03                       |
| JPY   | 15,704  | SHO-BOND Holdings Co Ltd <sup>^</sup>            | 695                   | 0.26                       |
| JPY   | 6,100   | Sumitomo Densetsu Co Ltd <sup>^</sup>            | 135                   | 0.05                       |
| JPY   | 56,120  | Sumitomo Mitsui Construction Co Ltd <sup>^</sup> | 243                   | 0.09                       |
| JPY   | 5,300   | Taihei Dengyo Kaisha Ltd                         | 113                   | 0.04                       |
| JPY   | 9,080   | Taikisha Ltd <sup>^</sup>                        | 250                   | 0.09                       |
| JPY   | 6,100   | Takamatsu Construction Group Co Ltd <sup>^</sup> | 136                   | 0.05                       |
| JPY   | 16,862  | Takasago Thermal Engineering Co Ltd <sup>^</sup> | 247                   | 0.09                       |
| JPY   | 26,612  | Takuma Co Ltd                                    | 366                   | 0.14                       |
| JPY   | 5,300   | Tekken Corp                                      | 101                   | 0.04                       |
| JPY   | 5,253   | Toa Corp <sup>^</sup>                            | 76                    | 0.03                       |
| JPY   | 88,835  | Toda Corp  | 572                   | 0.22                       |
| JPY   | 3,400   | Toenec Corp <sup>^</sup>                         | 117                   | 0.04                       |
| JPY   | 29,690  | Tokyu Construction Co Ltd                        | 153                   | 0.06                       |
| JPY   | 8,705   | Totetsu Kogyo Co Ltd                             | 219                   | 0.08                       |
| JPY   | 29,200  | Toyo Construction Co Ltd <sup>^</sup>            | 108                   | 0.04                       |
| JPY   | 9,200   | Yahagi Construction Co Ltd <sup>^</sup>          | 67                    | 0.03                       |
| JPY   | 12,300  | Yokogawa Bridge Holdings Corp <sup>^</sup>       | 255                   | 0.10                       |
| JPY   | 17,000  | Yumeshin Holdings Co Ltd <sup>^</sup>            | 93                    | 0.03                       |
| JPY   | 13,000  | Yurtec Corp <sup>^</sup>                         | 79                    | 0.03                       |
| <b>Entertainment</b>                          |         |  |                       |                            |
| JPY   | 1,800   | Aeon Fantasy Co Ltd <sup>^</sup>                 | 26                    | 0.01                       |
| JPY   | 12,680  | Avex Inc <sup>^</sup>                            | 100                   | 0.04                       |

| Ccy  | Holding | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 98.92%) (cont)</b> |         |  |                       |                            |
| <b>Entertainment (cont)</b>                |         |  |                       |                            |
| JPY  | 4,400   | Mars Group Holdings Corp                   | 66                    | 0.02                       |
| JPY  | 17,700  | Sankyo Co Ltd                              | 428                   | 0.16                       |
| JPY  | 3,476   | Shochiku Co Ltd <sup>^</sup>               | 478                   | 0.18                       |
| JPY  | 3,600   | Toei Animation Co Ltd <sup>^</sup>         | 168                   | 0.06                       |
| JPY  | 2,400   | Toei Co Ltd <sup>^</sup>                   | 321                   | 0.12                       |
| JPY  | 6,000   | Tokyotokeiba Co Ltd <sup>^</sup>           | 200                   | 0.08                       |
| JPY  | 12,300  | Vector Inc <sup>^</sup>                    | 99                    | 0.04                       |
| JPY  | 1,800   | Yomiuri Land Co Ltd <sup>^</sup>           | 59                    | 0.02                       |
| <b>Environmental control</b>               |         |  |                       |                            |
| JPY  | 14,522  | Asahi Holdings Inc <sup>^</sup>            | 384                   | 0.14                       |
| JPY  | 15,230  | Daiseiki Co Ltd <sup>^</sup>               | 405                   | 0.15                       |
| JPY  | 61,824  | Hitachi Zosen Corp <sup>^</sup>            | 225                   | 0.09                       |
| JPY  | 5,300   | METAWATER Co Ltd <sup>^</sup>              | 243                   | 0.09                       |
| JPY  | 2,900   | Sinanen Holdings Co Ltd                    | 74                    | 0.03                       |
| JPY  | 10,100  | Tsukushima Kikai Co Ltd <sup>^</sup>       | 110                   | 0.04                       |
| <b>Food</b>                                |         |  |                       |                            |
| JPY  | 8,300   | Aeon Hokkaido Corp                         | 64                    | 0.02                       |
| JPY  | 15,757  | Arcs Co Ltd <sup>^</sup>                   | 317                   | 0.12                       |
| JPY  | 6,980   | Ariake Japan Co Ltd <sup>^</sup>           | 443                   | 0.17                       |
| JPY  | 5,600   | Axial Retailing Inc                        | 223                   | 0.08                       |
| JPY  | 4,100   | Belc Co Ltd <sup>^</sup>                   | 280                   | 0.11                       |
| JPY  | 10,100  | Create SD Holdings Co Ltd <sup>^</sup>     | 314                   | 0.12                       |
| JPY  | 2,000   | Daikokutenbussan Co Ltd <sup>^</sup>       | 89                    | 0.03                       |
| JPY  | 29,100  | euglena Co Ltd <sup>^</sup>                | 210                   | 0.08                       |
| JPY  | 17,500  | Ezaki Glico Co Ltd <sup>^</sup>            | 834                   | 0.31                       |
| JPY  | 20,485  | Fuji Oil Holdings Inc <sup>^</sup>         | 526                   | 0.20                       |
| JPY  | 7,300   | Fujicco Co Ltd <sup>^</sup>                | 136                   | 0.05                       |
| JPY  | 3,700   | Fujiya Co Ltd <sup>^</sup>                 | 77                    | 0.03                       |
| JPY  | 3,000   | Genky DrugStores Co Ltd <sup>^</sup>       | 99                    | 0.04                       |
| JPY  | 3,400   | Halows Co Ltd                              | 106                   | 0.04                       |
| JPY  | 11,457  | Heiwado Co Ltd <sup>^</sup>                | 200                   | 0.07                       |
| JPY  | 23,660  | House Foods Group Inc                      | 763                   | 0.29                       |
| JPY  | 58,100  | Itoham Yonekyu Holdings Inc                | 350                   | 0.13                       |
| JPY  | 4,700   | JM Holdings Co Ltd                         | 131                   | 0.05                       |
| JPY  | 3,200   | J-Oil Mills Inc <sup>^</sup>               | 118                   | 0.04                       |
| JPY  | 31,360  | Kagome Co Ltd <sup>^</sup>                 | 937                   | 0.35                       |
| JPY  | 4,800   | Kameda Seika Co Ltd <sup>^</sup>           | 231                   | 0.09                       |
| JPY  | 5,400   | Kansai Super Market Ltd                    | 55                    | 0.02                       |
| JPY  | 8,800   | Kato Sangyo Co Ltd <sup>^</sup>            | 288                   | 0.11                       |
| JPY  | 4,800   | Kenko Mayonnaise Co Ltd <sup>^</sup>       | 86                    | 0.03                       |
| JPY  | 41,640  | Kewpie Corp <sup>^</sup>                   | 785                   | 0.30                       |
| JPY  | 7,100   | Kotobuki Spirits Co Ltd <sup>^</sup>       | 291                   | 0.11                       |
| JPY  | 6,300   | Life Corp <sup>^</sup>                     | 201                   | 0.08                       |
| JPY  | 7,457   | Marudai Food Co Ltd <sup>^</sup>           | 131                   | 0.05                       |
| JPY  | 15,760  | Maruha Nichiro Corp                        | 322                   | 0.12                       |
| JPY  | 4,400   | Maxvalu Tokai Co Ltd                       | 101                   | 0.04                       |
| JPY  | 18,431  | Megmilk Snow Brand Co Ltd <sup>^</sup>     | 429                   | 0.16                       |
| JPY  | 6,800   | Mitsubishi Shokuhin Co Ltd <sup>^</sup>    | 173                   | 0.06                       |
| JPY  | 6,704   | Mitsui Sugar Co Ltd <sup>^</sup>           | 123                   | 0.05                       |
| JPY  | 15,200  | Morinaga & Co Ltd                          | 590                   | 0.22                       |
| JPY  | 14,507  | Morinaga Milk Industry Co Ltd <sup>^</sup> | 644                   | 0.24                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI JAPAN SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                       | Fair Value USD'000 | % of net asset value |
|---|---------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 98.92%) (cont)</b> |         |  |                    |                      |
| <b>Japan (30 June 2019: 98.92%) (cont)</b>    |         |  |                    |                      |
| <b>Food (cont)</b>                            |         |  |                    |                      |
| JPY   | 4,200   | Nagatanien Holdings Co Ltd <sup>^</sup>          | 84                 | 0.03                 |
| JPY   | 43,718  | Nichirei Corp <sup>^</sup>                       | 1,270              | 0.48                 |
| JPY   | 4,754   | Nippon Beet Sugar Manufacturing Co Ltd           | 83                 | 0.03                 |
| JPY   | 18,411  | Nippon Flour Mills Co Ltd <sup>^</sup>           | 276                | 0.10                 |
| JPY   | 110,362 | Nippon Suisan Kaisha Ltd                         | 479                | 0.18                 |
| JPY   | 9,192   | Nissin Oillio Group Ltd <sup>^</sup>             | 287                | 0.11                 |
| JPY   | 8,800   | Okuwa Co Ltd <sup>^</sup>                        | 135                | 0.05                 |
| JPY   | 10,700  | Prima Meat Packers Ltd                           | 286                | 0.11                 |
| JPY   | 8,800   | Retail Partners Co Ltd <sup>^</sup>              | 139                | 0.05                 |
| JPY   | 8,800   | Riken Vitamin Co Ltd                             | 186                | 0.07                 |
| JPY   | 7,800   | Rock Field Co Ltd <sup>^</sup>                   | 94                 | 0.04                 |
| JPY   | 5,300   | Rokko Butter Co Ltd <sup>^</sup>                 | 75                 | 0.03                 |
| JPY   | 7,300   | S Foods Inc <sup>^</sup>                         | 178                | 0.07                 |
| JPY   | 6,914   | San-A Co Ltd <sup>^</sup>                        | 265                | 0.10                 |
| JPY   | 4,400   | Shoei Foods Corp <sup>^</sup>                    | 171                | 0.06                 |
| JPY   | 6,600   | Showa Sangyo Co Ltd <sup>^</sup>                 | 202                | 0.08                 |
| JPY   | 2,100   | Starzen Co Ltd <sup>^</sup>                      | 83                 | 0.03                 |
| JPY   | 19,100  | United Super Markets Holdings Inc <sup>^</sup>   | 201                | 0.08                 |
| JPY   | 5,300   | Warabeya Nichiyo Holdings Co Ltd <sup>^</sup>    | 83                 | 0.03                 |
| JPY   | 7,100   | Yaoko Co Ltd                                     | 507                | 0.19                 |
| JPY   | 18,300  | Yokohama Reito Co Ltd <sup>^</sup>               | 152                | 0.06                 |
| <b>Forest products &amp; paper</b>            |         |  |                    |                      |
| JPY   | 26,712  | Daio Paper Corp <sup>^</sup>                     | 356                | 0.13                 |
| JPY   | 45,967  | Hokuetsu Corp                                    | 163                | 0.06                 |
| JPY   | 38,700  | Nippon Paper Industries Co Ltd <sup>^</sup>      | 541                | 0.20                 |
| JPY   | 5,300   | Pack Corp <sup>^</sup>                           | 153                | 0.06                 |
| JPY   | 49,922  | Sumitomo Forestry Co Ltd <sup>^</sup>            | 626                | 0.24                 |
| JPY   | 3,400   | Tokushu Tokai Paper Co Ltd <sup>^</sup>          | 146                | 0.06                 |
| <b>Gas</b>                                    |         |  |                    |                      |
| JPY   | 5,300   | K&O Energy Group Inc                             | 75                 | 0.03                 |
| JPY   | 19,015  | Shizuoka Gas Co Ltd <sup>^</sup>                 | 174                | 0.06                 |
| <b>Hand &amp; machine tools</b>               |         |  |                    |                      |
| JPY   | 18,622  | Asahi Diamond Industrial Co Ltd <sup>^</sup>     | 85                 | 0.03                 |
| JPY   | 44,690  | DMG Mori Co Ltd <sup>^</sup>                     | 541                | 0.20                 |
| JPY   | 13,055  | Meidensha Corp <sup>^</sup>                      | 211                | 0.08                 |
| JPY   | 3,802   | Noritake Co Ltd <sup>^</sup>                     | 124                | 0.05                 |
| JPY   | 32,987  | OSG Corp <sup>^</sup>                            | 505                | 0.19                 |
| JPY   | 4,000   | Union Tool Co <sup>^</sup>                       | 98                 | 0.04                 |
| JPY   | 12,300  | YAMABIKO Corp <sup>^</sup>                       | 102                | 0.04                 |
| JPY   | 21,260  | Yamazaki Corp <sup>^</sup>                       | 179                | 0.07                 |
| <b>Healthcare products</b>                    |         |  |                    |                      |
| JPY   | 5,300   | As One Corp                                      | 579                | 0.22                 |
| JPY   | 40,000  | CYBERDYNE Inc <sup>^</sup>                       | 167                | 0.06                 |
| JPY   | 8,704   | Hogy Medical Co Ltd <sup>^</sup>                 | 268                | 0.10                 |
| JPY   | 23,300  | Japan Lifeline Co Ltd <sup>^</sup>               | 307                | 0.12                 |
| JPY   | 5,300   | Japan Medical Dynamic Marketing Inc <sup>^</sup> | 80                 | 0.03                 |
| JPY   | 27,300  | Mani Inc <sup>^</sup>                            | 720                | 0.27                 |
| JPY   | 11,200  | Menicon Co Ltd <sup>^</sup>                      | 551                | 0.21                 |
| JPY   | 27,600  | Nakanishi Inc                                    | 360                | 0.13                 |
| JPY   | 31,300  | Nihon Kohden Corp <sup>^</sup>                   | 1,052              | 0.40                 |

| Ccy  | Holding | Investment                                | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>Japan (30 June 2019: 98.92%) (cont)</b>     |         |   |                    |                      |
| <b>Healthcare products (cont)</b>              |         |   |                    |                      |
| JPY  | 53,642  | Nipro Corp                                | 592                | 0.22                 |
| JPY  | 8,502   | Paramount Bed Holdings Co Ltd             | 346                | 0.13                 |
| JPY  | 40,760  | Topcon Corp <sup>^</sup>                  | 327                | 0.12                 |
| <b>Healthcare services</b>                     |         |   |                    |                      |
| JPY  | 9,800   | Ain Holdings Inc <sup>^</sup>             | 641                | 0.24                 |
| JPY  | 9,400   | BML Inc <sup>^</sup>                      | 244                | 0.09                 |
| JPY  | 3,400   | CMIC Holdings Co Ltd <sup>^</sup>         | 45                 | 0.02                 |
| JPY  | 12,300  | EPS Holdings Inc <sup>^</sup>             | 118                | 0.05                 |
| JPY  | 19,800  | Miraca Holdings Inc                       | 466                | 0.18                 |
| JPY  | 19,500  | Solasto Corp <sup>^</sup>                 | 194                | 0.07                 |
| JPY  | 18,700  | Tsukui Corp <sup>^</sup>                  | 87                 | 0.03                 |
| <b>Home builders</b>                           |         |   |                    |                      |
| JPY  | 108,120 | Haseko Corp                               | 1,361              | 0.51                 |
| JPY  | 23,700  | Open House Co Ltd <sup>^</sup>            | 811                | 0.31                 |
| JPY  | 5,300   | Tama Home Co Ltd <sup>^</sup>             | 60                 | 0.02                 |
| <b>Home furnishings</b>                        |         |   |                    |                      |
| JPY  | 7,405   | Canon Electronics Inc <sup>^</sup>        | 110                | 0.04                 |
| JPY  | 5,200   | Corona Corp                               | 50                 | 0.02                 |
| JPY  | 5,800   | Elematec Corp <sup>^</sup>                | 47                 | 0.02                 |
| JPY  | 7,077   | Foster Electric Co Ltd <sup>^</sup>       | 69                 | 0.03                 |
| JPY  | 8,600   | France Bed Holdings Co Ltd <sup>^</sup>   | 67                 | 0.03                 |
| JPY  | 55,930  | JVCkenwood Corp <sup>^</sup>              | 85                 | 0.03                 |
| JPY  | 32,690  | Kokuyo Co Ltd                             | 395                | 0.15                 |
| JPY  | 18,200  | Maxell Holdings Ltd                       | 169                | 0.06                 |
| JPY  | 13,700  | Zojirushi Corp <sup>^</sup>               | 173                | 0.06                 |
| <b>Hotels</b>                                  |         |   |                    |                      |
| JPY  | 12,000  | Kyoritsu Maintenance Co Ltd               | 407                | 0.15                 |
| JPY  | 32,460  | Resorttrust Inc                           | 420                | 0.16                 |
| JPY  | 10,052  | Universal Entertainment Corp <sup>^</sup> | 195                | 0.08                 |
| <b>Household goods &amp; home construction</b> |         |   |                    |                      |
| JPY  | 15,282  | Duskin Co Ltd <sup>^</sup>                | 389                | 0.15                 |
| JPY  | 8,800   | LEC Inc                                   | 132                | 0.05                 |
| JPY  | 13,010  | Mitsubishi Pencil Co Ltd <sup>^</sup>     | 163                | 0.06                 |
| JPY  | 3,600   | Nichiban Co Ltd <sup>^</sup>              | 49                 | 0.02                 |
| JPY  | 11,200  | Pilot Corp <sup>^</sup>                   | 340                | 0.13                 |
| JPY  | 5,300   | ST Corp <sup>^</sup>                      | 84                 | 0.03                 |
| <b>Insurance</b>                               |         |   |                    |                      |
| JPY  | 7,100   | Anicom Holdings Inc <sup>^</sup>          | 300                | 0.11                 |
| <b>Internet</b>                                |         |   |                    |                      |
| JPY  | 10,200  | ARTERIA Networks Corp <sup>^</sup>        | 181                | 0.07                 |
| JPY  | 7,380   | ASKUL Corp <sup>^</sup>                   | 236                | 0.09                 |
| JPY  | 3,000   | Bengo4.com Inc <sup>^</sup>               | 285                | 0.11                 |
| JPY  | 19,800  | COOKPAD Inc <sup>^</sup>                  | 58                 | 0.02                 |
| JPY  | 8,800   | Cybozu Inc <sup>^</sup>                   | 274                | 0.10                 |
| JPY  | 10,600  | Demae-Can Co Ltd <sup>^</sup>             | 154                | 0.06                 |
| JPY  | 4,600   | Digital Arts Inc                          | 371                | 0.14                 |
| JPY  | 12,300  | Dip Corp                                  | 249                | 0.09                 |
| JPY  | 8,800   | Enigma Inc <sup>^</sup>                   | 108                | 0.04                 |
| JPY  | 12,300  | en-japan Inc                              | 303                | 0.11                 |
| JPY  | 15,800  | FAN Communications Inc <sup>^</sup>       | 66                 | 0.03                 |
| JPY  | 4,200   | gliftee Inc <sup>^</sup>                  | 93                 | 0.04                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI JAPAN SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                      | Fair Value USD'000 | % of net asset value |
|---|---------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 98.92%) (cont)</b> |         |   |                    |                      |
| <b>Japan (30 June 2019: 98.92%) (cont)</b>    |         |   |                    |                      |
| <b>Internet (cont)</b>                        |         |   |                    |                      |
| JPY   | 26,237  | GMO internet Inc <sup>^</sup>                   | 724                | 0.27                 |
| JPY   | 9,800   | Gurunavi Inc <sup>^</sup>                       | 67                 | 0.03                 |
| JPY   | 75,900  | Infomart Corp <sup>^</sup>                      | 523                | 0.20                 |
| JPY   | 9,980   | Internet Initiative Japan Inc <sup>^</sup>      | 340                | 0.13                 |
| JPY   | 3,900   | Itokuro Inc <sup>^</sup>                        | 48                 | 0.02                 |
| JPY   | 8,800   | Kamakura Shinsho Ltd <sup>^</sup>               | 92                 | 0.04                 |
| JPY   | 22,200  | Kitanotatsujin Corp <sup>^</sup>                | 106                | 0.04                 |
| JPY   | 5,300   | LAC Co Ltd <sup>^</sup>                         | 57                 | 0.02                 |
| JPY   | 29,000  | LIFULL Co Ltd                                   | 114                | 0.04                 |
| JPY   | 2,600   | Media Do Co Ltd                                 | 106                | 0.04                 |
| JPY   | 8,400   | Oisix ra daichi Inc                             | 164                | 0.06                 |
| JPY   | 5,300   | Open Door Inc <sup>^</sup>                      | 64                 | 0.02                 |
| JPY   | 5,300   | OPT Holding Inc                                 | 70                 | 0.03                 |
| JPY   | 8,800   | Proto Corp <sup>^</sup>                         | 82                 | 0.03                 |
| JPY   | 8,400   | RPA Holdings Inc <sup>^</sup>                   | 61                 | 0.02                 |
| JPY   | 27,300  | SMS Co Ltd <sup>^</sup>                         | 612                | 0.23                 |
| JPY   | 6,400   | Uzabase Inc <sup>^</sup>                        | 131                | 0.05                 |
| JPY   | 6,400   | ValueCommerce Co Ltd <sup>^</sup>               | 171                | 0.06                 |
| JPY   | 18,700  | ZIGEXN Co Ltd <sup>^</sup>                      | 58                 | 0.02                 |
| <b>Iron &amp; steel</b>                       |         |   |                    |                      |
| JPY   | 4,426   | Aichi Steel Corp                                | 126                | 0.05                 |
| JPY   | 14,300  | Daido Metal Co Ltd <sup>^</sup>                 | 72                 | 0.03                 |
| JPY   | 10,300  | Daido Steel Co Ltd <sup>^</sup>                 | 316                | 0.12                 |
| JPY   | 3,200   | Godou Steel Ltd <sup>^</sup>                    | 54                 | 0.02                 |
| JPY   | 22,700  | Japan Steel Works Ltd                           | 322                | 0.12                 |
| JPY   | 121,400 | Kobe Steel Ltd <sup>^</sup>                     | 416                | 0.16                 |
| JPY   | 8,200   | Kyoei Steel Ltd <sup>^</sup>                    | 98                 | 0.04                 |
| JPY   | 5,264   | Nippon Steel Trading Corp                       | 166                | 0.06                 |
| JPY   | 5,300   | Osaka Steel Co Ltd <sup>^</sup>                 | 59                 | 0.02                 |
| JPY   | 6,877   | OSAKA Titanium Technologies Co Ltd <sup>^</sup> | 59                 | 0.02                 |
| JPY   | 8,719   | Sanyo Special Steel Co Ltd                      | 72                 | 0.03                 |
| JPY   | 38,505  | Tokyo Steel Manufacturing Co Ltd <sup>^</sup>   | 221                | 0.08                 |
| JPY   | 5,278   | Topy Industries Ltd <sup>^</sup>                | 60                 | 0.02                 |
| JPY   | 15,800  | Yamato Kogyo Co Ltd                             | 322                | 0.12                 |
| JPY   | 7,600   | Yodogawa Steel Works Ltd <sup>^</sup>           | 132                | 0.05                 |
| <b>Leisure time</b>                           |         |   |                    |                      |
| JPY   | 15,900  | Curves Holdings Co Ltd                          | 86                 | 0.03                 |
| JPY   | 15,707  | Daiichikosho Co Ltd                             | 470                | 0.18                 |
| JPY   | 22,600  | Heiwa Corp <sup>^</sup>                         | 377                | 0.14                 |
| JPY   | 13,300  | HIS Co Ltd <sup>^</sup>                         | 197                | 0.08                 |
| JPY   | 3,500   | KNT-CT Holdings Co Ltd <sup>^</sup>             | 32                 | 0.01                 |
| JPY   | 15,800  | Koshidaka Holdings Co Ltd <sup>^</sup>          | 61                 | 0.02                 |
| JPY   | 6,304   | Mizuno Corp <sup>^</sup>                        | 121                | 0.05                 |
| JPY   | 27,037  | Round One Corp <sup>^</sup>                     | 195                | 0.07                 |
| JPY   | 32,500  | Tokyo Dome Corp <sup>^</sup>                    | 233                | 0.09                 |
| JPY   | 5,300   | Tosho Co Ltd <sup>^</sup>                       | 63                 | 0.02                 |
| JPY   | 19,200  | Yonex Co Ltd <sup>^</sup>                       | 104                | 0.04                 |
| <b>Machinery - diversified</b>                |         |   |                    |                      |
| JPY   | 19,160  | Aida Engineering Ltd <sup>^</sup>               | 130                | 0.05                 |
| JPY   | 11,200  | Anest Iwata Corp <sup>^</sup>                   | 87                 | 0.03                 |

| Ccy   | Holding | Investment  | Fair Value USD'000 | % of net asset value |
|---|---------|---|--------------------|----------------------|
| <b>Japan (30 June 2019: 98.92%) (cont)</b>  |         |   |                    |                      |
| <b>Machinery - diversified (cont)</b>       |         |   |                    |                      |
| JPY   | 18,574  | CKD Corp  | 328                | 0.12                 |
| JPY   | 7,404   | Daihen Corp   | 264                | 0.10                 |
| JPY   | 11,300  | Daiwa Industries Ltd <sup>^</sup>                   | 95                 | 0.04                 |
| JPY   | 9,000   | Eagle Industry Co Ltd <sup>^</sup>                  | 60                 | 0.02                 |
| JPY   | 35,477  | Ebara Corp <sup>^</sup>                             | 830                | 0.31                 |
| JPY   | 6,500   | Giken Ltd <sup>^</sup>                              | 306                | 0.12                 |
| JPY   | 15,500  | Harmonic Drive Systems Inc <sup>^</sup>             | 849                | 0.32                 |
| JPY   | 3,400   | Hirata Corp <sup>^</sup>                            | 177                | 0.07                 |
| JPY   | 7,400   | Hisaka Works Ltd <sup>^</sup>                       | 51                 | 0.02                 |
| JPY   | 2,600   | Hosokawa Micron Corp                                | 138                | 0.05                 |
| JPY   | 6,753   | Iseki & Co Ltd <sup>^</sup>                         | 69                 | 0.03                 |
| JPY   | 9,400   | Japan Elevator Service Holdings Co Ltd <sup>^</sup> | 302                | 0.11                 |
| JPY   | 16,785  | Komori Corp <sup>^</sup>                            | 109                | 0.04                 |
| JPY   | 8,752   | Makino Milling Machine Co Ltd <sup>^</sup>          | 268                | 0.10                 |
| JPY   | 9,007   | Max Co Ltd  | 127                | 0.05                 |
| JPY   | 11,100  | Mitsubishi Logisnext Co Ltd <sup>^</sup>            | 98                 | 0.04                 |
| JPY   | 19,712  | Nikkiso Co Ltd <sup>^</sup>                         | 188                | 0.07                 |
| JPY   | 2,842   | Nippon Sharyo Ltd <sup>^</sup>                      | 66                 | 0.02                 |
| JPY   | 18,612  | Nippon Thompson Co Ltd <sup>^</sup>                 | 58                 | 0.02                 |
| JPY   | 2,900   | Nissei ASB Machine Co Ltd <sup>^</sup>              | 86                 | 0.03                 |
| JPY   | 4,100   | Nitto Kohki Co Ltd                                  | 68                 | 0.03                 |
| JPY   | 5,300   | Nittoku Co Ltd <sup>^</sup>                         | 148                | 0.06                 |
| JPY   | 5,300   | Obara Group Inc                                     | 161                | 0.06                 |
| JPY   | 9,904   | OKUMA Corp  | 423                | 0.16                 |
| JPY   | 8,300   | Optorun Co Ltd <sup>^</sup>                         | 193                | 0.07                 |
| JPY   | 2,400   | Organo Corp   | 130                | 0.05                 |
| JPY   | 7,000   | Rheon Automatic Machinery Co Ltd <sup>^</sup>       | 80                 | 0.03                 |
| JPY   | 7,606   | Shibaura Machine Co Ltd <sup>^</sup>                | 152                | 0.06                 |
| JPY   | 5,300   | Shibuya Corp <sup>^</sup>                           | 138                | 0.05                 |
| JPY   | 10,675  | Shima Seiki Manufacturing Ltd <sup>^</sup>          | 152                | 0.06                 |
| JPY   | 15,685  | Sintokogio Ltd <sup>^</sup>                         | 115                | 0.04                 |
| JPY   | 7,400   | Teikoku Sen-I Co Ltd <sup>^</sup>                   | 157                | 0.06                 |
| JPY   | 9,304   | Tsubakimoto Chain Co <sup>^</sup>                   | 225                | 0.08                 |
| JPY   | 15,772  | Tsugami Corp <sup>^</sup>                           | 131                | 0.05                 |
| JPY   | 5,600   | Tsurumi Manufacturing Co Ltd <sup>^</sup>           | 96                 | 0.04                 |
| JPY   | 15,300  | Yamashin-Filter Corp <sup>^</sup>                   | 151                | 0.06                 |
| JPY   | 5,300   | Yushin Precision Equipment Co Ltd <sup>^</sup>      | 35                 | 0.01                 |
| <b>Machinery, construction &amp; mining</b> |         |   |                    |                      |
| JPY   | 12,300  | Aichi Corp <sup>^</sup>                             | 85                 | 0.03                 |
| JPY   | 5,300   | Denyo Co Ltd <sup>^</sup>                           | 94                 | 0.04                 |
| JPY   | 7,727   | Modec Inc <sup>^</sup>                              | 109                | 0.04                 |
| JPY   | 38,520  | Tadano Ltd <sup>^</sup>                             | 321                | 0.12                 |
| JPY   | 12,500  | Takeuchi Manufacturing Co Ltd <sup>^</sup>          | 207                | 0.08                 |
| <b>Marine transportation</b>                |         |   |                    |                      |
| JPY   | 26,160  | Mitsui E&S Holdings Co Ltd                          | 101                | 0.04                 |
| <b>Media</b>                                |         |   |                    |                      |
| JPY   | 5,300   | Amuse Inc   | 108                | 0.04                 |
| JPY   | 19,399  | Kadokawa Corp                                       | 398                | 0.15                 |
| JPY   | 6,500   | Noritsu Koki Co Ltd <sup>^</sup>                    | 90                 | 0.03                 |
| JPY   | 51,720  | SKY Perfect JSAT Holdings Inc                       | 192                | 0.07                 |
| JPY   | 14,300  | Tokyo Broadcasting System Holdings Inc              | 228                | 0.09                 |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI JAPAN SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                 | Fair Value USD'000 | % of net asset value |
|---|---------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 98.92%) (cont)</b> |         |  |                    |                      |
| <b>Japan (30 June 2019: 98.92%) (cont)</b>    |         |  |                    |                      |
| <b>Media (cont)</b>                           |         |  |                    |                      |
| JPY   | 8,794   | TV Asahi Holdings Corp                     | 128                | 0.05                 |
| JPY   | 2,100   | Tv Tokyo Holdings Corp                     | 46                 | 0.02                 |
| JPY   | 4,000   | UUUM Inc <sup>^</sup>                      | 92                 | 0.03                 |
| JPY   | 1,800   | Wowow Inc                                  | 40                 | 0.02                 |
| <b>Metal fabricate/ hardware</b>              |         |  |                    |                      |
| JPY   | 3,200   | Daiichi Jitsugyo Co Ltd <sup>^</sup>       | 108                | 0.04                 |
| JPY   | 12,907  | Hanwa Co Ltd                               | 236                | 0.09                 |
| JPY   | 25,515  | Kitz Corp <sup>^</sup>                     | 162                | 0.06                 |
| JPY   | 8,800   | Mitsui High-Tec Inc <sup>^</sup>           | 131                | 0.05                 |
| JPY   | 5,202   | Nachi-Fujikoshi Corp <sup>^</sup>          | 163                | 0.06                 |
| JPY   | 12,300  | Neturen Co Ltd <sup>^</sup>                | 63                 | 0.02                 |
| JPY   | 156,124 | NTN Corp <sup>^</sup>                      | 311                | 0.12                 |
| JPY   | 8,800   | Oiles Corp <sup>^</sup>                    | 114                | 0.04                 |
| JPY   | 8,704   | Ryobi Ltd <sup>^</sup>                     | 97                 | 0.04                 |
| JPY   | 22,600  | Tocalo Co Ltd <sup>^</sup>                 | 243                | 0.09                 |
| JPY   | 15,800  | Tsubaki Nakashima Co Ltd <sup>^</sup>      | 123                | 0.05                 |
| JPY   | 12,300  | UACJ Corp <sup>^</sup>                     | 220                | 0.08                 |
| <b>Mining</b>                                 |         |  |                    |                      |
| JPY   | 19,257  | Dowa Holdings Co Ltd                       | 584                | 0.22                 |
| JPY   | 12,279  | Furukawa Co Ltd <sup>^</sup>               | 124                | 0.04                 |
| JPY   | 22,432  | Mitsui Mining & Smelting Co Ltd            | 455                | 0.17                 |
| JPY   | 209,918 | Nippon Light Metal Holdings Co Ltd         | 366                | 0.14                 |
| JPY   | 2,000   | Nittetsu Mining Co Ltd                     | 81                 | 0.03                 |
| JPY   | 5,402   | Pacific Metals Co Ltd                      | 77                 | 0.03                 |
| JPY   | 12,800  | Toho Titanium Co Ltd                       | 77                 | 0.03                 |
| <b>Miscellaneous manufacturers</b>            |         |  |                    |                      |
| JPY   | 21,360  | Amano Corp <sup>^</sup>                    | 443                | 0.17                 |
| JPY   | 12,300  | Bando Chemical Industries Ltd <sup>^</sup> | 74                 | 0.03                 |
| JPY   | 3,175   | Enplas Corp <sup>^</sup>                   | 70                 | 0.03                 |
| JPY   | 5,300   | Fukushima Galilei Co Ltd <sup>^</sup>      | 168                | 0.06                 |
| JPY   | 18,785  | Glory Ltd <sup>^</sup>                     | 427                | 0.16                 |
| JPY   | 5,300   | JSP Corp <sup>^</sup>                      | 72                 | 0.03                 |
| JPY   | 6,579   | Kurabo Industries Ltd                      | 138                | 0.05                 |
| JPY   | 6,502   | Kureha Corp <sup>^</sup>                   | 284                | 0.11                 |
| JPY   | 8,800   | Mitsuboshi Belting Ltd <sup>^</sup>        | 138                | 0.05                 |
| JPY   | 12,300  | Morita Holdings Corp <sup>^</sup>          | 215                | 0.08                 |
| JPY   | 7,880   | Nitta Corp <sup>^</sup>                    | 171                | 0.06                 |
| JPY   | 4,100   | Okamoto Industries Inc                     | 150                | 0.06                 |
| JPY   | 8,800   | Sekisui Kasei Co Ltd <sup>^</sup>          | 47                 | 0.02                 |
| JPY   | 8,800   | Shoei Co Ltd <sup>^</sup>                  | 219                | 0.08                 |
| JPY   | 5,752   | Tamron Co Ltd <sup>^</sup>                 | 99                 | 0.04                 |
| JPY   | 5,600   | Tenma Corp <sup>^</sup>                    | 86                 | 0.03                 |
| JPY   | 5,300   | Toyo Tanso Co Ltd <sup>^</sup>             | 83                 | 0.03                 |
| JPY   | 31,138  | Toyobo Co Ltd <sup>^</sup>                 | 433                | 0.16                 |
| JPY   | 5,300   | Valqua Ltd <sup>^</sup>                    | 95                 | 0.04                 |
| <b>Office &amp; business equipment</b>        |         |  |                    |                      |
| JPY   | 20,657  | Canon Marketing Japan Inc <sup>^</sup>     | 420                | 0.16                 |
| JPY   | 176,600 | Konica Minolta Inc                         | 609                | 0.23                 |
| JPY   | 21,462  | Okamura Corp                               | 149                | 0.06                 |
| JPY   | 8,800   | Riso Kagaku Corp <sup>^</sup>              | 121                | 0.05                 |

| Ccy   | Holding | Investment                                      | Fair Value USD'000 | % of net asset value |
|---|---------|---|--------------------|----------------------|
| <b>Japan (30 June 2019: 98.92%) (cont)</b>    |         |   |                    |                      |
| <b>Office &amp; business equipment (cont)</b> |         |   |                    |                      |
| JPY   | 10,400  | Sato Holdings Corp <sup>^</sup>                 | 225                | 0.08                 |
| JPY   | 10,104  | Toshiba TEC Corp <sup>^</sup>                   | 386                | 0.14                 |
| JPY   | 3,000   | Uchida Yoko Co Ltd                              | 175                | 0.07                 |
| <b>Oil &amp; gas</b>                          |         |   |                    |                      |
| JPY   | 22,700  | Cosmo Energy Holdings Co Ltd <sup>^</sup>       | 330                | 0.12                 |
| JPY   | 13,700  | Japan Petroleum Exploration Co Ltd <sup>^</sup> | 230                | 0.09                 |
| <b>Packaging &amp; containers</b>             |         |   |                    |                      |
| JPY   | 4,255   | Achilles Corp <sup>^</sup>                      | 77                 | 0.03                 |
| JPY   | 9,500   | FP Corp   | 758                | 0.29                 |
| JPY   | 16,660  | Fuji Seal International Inc <sup>^</sup>        | 324                | 0.12                 |
| JPY   | 5,652   | Fujimori Kogyo Co Ltd <sup>^</sup>              | 197                | 0.07                 |
| JPY   | 69,335  | Rengo Co Ltd <sup>^</sup>                       | 564                | 0.21                 |
| JPY   | 55,400  | Toyo Seikan Group Holdings Ltd                  | 624                | 0.24                 |
| <b>Pharmaceuticals</b>                        |         |   |                    |                      |
| JPY   | 41,400  | AnGes Inc <sup>^</sup>                          | 858                | 0.32                 |
| JPY   | 8,800   | ASKA Pharmaceutical Co Ltd <sup>^</sup>         | 99                 | 0.04                 |
| JPY   | 4,400   | Daito Pharmaceutical Co Ltd                     | 163                | 0.06                 |
| JPY   | 5,300   | Elan Corp <sup>^</sup>                          | 93                 | 0.03                 |
| JPY   | 5,300   | Fuji Pharma Co Ltd <sup>^</sup>                 | 57                 | 0.02                 |
| JPY   | 7,900   | HEALIOS KK <sup>^</sup>                         | 126                | 0.05                 |
| JPY   | 12,200  | Kaken Pharmaceutical Co Ltd                     | 623                | 0.23                 |
| JPY   | 8,800   | Katakura Industries Co Ltd <sup>^</sup>         | 93                 | 0.03                 |
| JPY   | 10,172  | Kissei Pharmaceutical Co Ltd                    | 256                | 0.10                 |
| JPY   | 15,632  | KYORIN Holdings Inc <sup>^</sup>                | 320                | 0.12                 |
| JPY   | 9,200   | Mochida Pharmaceutical Co Ltd <sup>^</sup>      | 342                | 0.13                 |
| JPY   | 18,905  | Nichi-iko Pharmaceutical Co Ltd                 | 228                | 0.09                 |
| JPY   | 37,615  | Rohto Pharmaceutical Co Ltd                     | 1,192              | 0.45                 |
| JPY   | 11,800  | SanBio Co Ltd <sup>^</sup>                      | 183                | 0.07                 |
| JPY   | 15,704  | Sawai Pharmaceutical Co Ltd                     | 807                | 0.30                 |
| JPY   | 13,282  | Seikagaku Corp <sup>^</sup>                     | 139                | 0.05                 |
| JPY   | 15,047  | Ship Healthcare Holdings Inc <sup>^</sup>       | 626                | 0.24                 |
| JPY   | 28,016  | Sosei Group Corp                                | 450                | 0.17                 |
| JPY   | 9,300   | Taiko Pharmaceutical Co Ltd <sup>^</sup>        | 224                | 0.08                 |
| JPY   | 19,807  | Toho Holdings Co Ltd <sup>^</sup>               | 369                | 0.14                 |
| JPY   | 5,300   | Torii Pharmaceutical Co Ltd <sup>^</sup>        | 152                | 0.06                 |
| JPY   | 10,256  | Towa Pharmaceutical Co Ltd <sup>^</sup>         | 190                | 0.07                 |
| JPY   | 22,500  | Tsumura & Co <sup>^</sup>                       | 588                | 0.22                 |
| JPY   | 15,800  | Vital KSK Holdings Inc <sup>^</sup>             | 151                | 0.06                 |
| JPY   | 9,500   | ZERIA Pharmaceutical Co Ltd <sup>^</sup>        | 176                | 0.07                 |
| <b>Pipelines</b>                              |         |   |                    |                      |
| JPY   | 36,400  | TOKAI Holdings Corp <sup>^</sup>                | 335                | 0.13                 |
| <b>Real estate investment &amp; services</b>  |         |   |                    |                      |
| JPY   | 18,560  | Daibiru Corp                                    | 169                | 0.06                 |
| JPY   | 12,300  | ES-Con Japan Ltd <sup>^</sup>                   | 93                 | 0.03                 |
| JPY   | 6,047   | Goldcrest Co Ltd <sup>^</sup>                   | 83                 | 0.03                 |
| JPY   | 12,857  | Heiwa Real Estate Co Ltd <sup>^</sup>           | 367                | 0.14                 |
| JPY   | 95,200  | Ichigo Inc                                      | 238                | 0.09                 |
| JPY   | 18,912  | Japan Wool Textile Co Ltd <sup>^</sup>          | 187                | 0.07                 |
| JPY   | 12,300  | Keihanshin Building Co Ltd <sup>^</sup>         | 158                | 0.06                 |
| JPY   | 61,751  | Leopalace21 Corp <sup>^</sup>                   | 121                | 0.05                 |
| JPY   | 15,200  | Pressance Corp <sup>^</sup>                     | 167                | 0.06                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI JAPAN SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value USD'000 | % of net asset value |
|---|---------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 98.92%) (cont)</b>       |         |  |                    |                      |
| <b>Japan (30 June 2019: 98.92%) (cont)</b>          |         |  |                    |                      |
| <b>Real estate investment &amp; services (cont)</b> |         |  |                    |                      |
| JPY   | 5,300   | Raysum Co Ltd <sup>^</sup>   | 47                 | 0.02                 |
| JPY   | 44,820  | Relo Group Inc   | 842                | 0.32                 |
| JPY   | 12,149  | SAMTY Co Ltd <sup>^</sup>  | 154                | 0.06                 |
| JPY   | 12,300  | Starts Corp Inc <sup>^</sup>   | 252                | 0.09                 |
| JPY   | 11,600  | Sun Frontier Fudosan Co Ltd <sup>^</sup>                             | 92                 | 0.03                 |
| JPY   | 36,532  | Takara Leben Co Ltd  | 122                | 0.05                 |
| JPY   | 15,702  | TOC Co Ltd <sup>^</sup>  | 99                 | 0.04                 |
| JPY   | 2,792   | Token Corp <sup>^</sup>  | 182                | 0.07                 |
| JPY   | 75,100  | Tokyo Tatemono Co Ltd <sup>^</sup>                                   | 860                | 0.32                 |
| JPY   | 12,257  | Tosei Corp <sup>^</sup>  | 129                | 0.05                 |
| <b>Real estate investment trusts</b>                |         |  |                    |                      |
| JPY   | 263     | Activia Properties Inc (REIT) <sup>^</sup>                           | 906                | 0.34                 |
| JPY   | 516     | Advance Residence Investment Corp (REIT) <sup>^</sup>                | 1,538              | 0.58                 |
| JPY   | 598     | AEON Investment Corp (REIT) <sup>^</sup>                             | 634                | 0.24                 |
| JPY   | 237     | Comforia Residential Inc (REIT) <sup>^</sup>                         | 707                | 0.27                 |
| JPY   | 123     | CRE Logistics Inc (REIT)   | 172                | 0.06                 |
| JPY   | 123     | Daiwa Office Investment Corp (REIT) <sup>^</sup>                     | 681                | 0.26                 |
| JPY   | 692     | Daiwa Securities Living Investments Corp (REIT) <sup>^</sup>         | 644                | 0.24                 |
| JPY   | 182     | Frontier Real Estate Investment Corp (REIT) <sup>^</sup>             | 574                | 0.22                 |
| JPY   | 257     | Fukuoka Corp (REIT)  | 313                | 0.12                 |
| JPY   | 384     | Global One Real Estate Investment Corp (REIT) <sup>^</sup>           | 355                | 0.13                 |
| JPY   | 208     | Hankyu Hanshin Inc (REIT) <sup>^</sup>                               | 239                | 0.09                 |
| JPY   | 326     | Heiwa Real Estate Inc (REIT) <sup>^</sup>                            | 309                | 0.12                 |
| JPY   | 88      | Hoshino Resorts Inc (REIT)   | 379                | 0.14                 |
| JPY   | 465     | Hulic Reit Inc (REIT) <sup>^</sup>                                   | 578                | 0.22                 |
| JPY   | 494     | Ichigo Office Investment Corp (REIT)                                 | 341                | 0.13                 |
| JPY   | 662     | Industrial & Infrastructure Fund Investment Corp (REIT) <sup>^</sup> | 1,065              | 0.40                 |
| JPY   | 3,535   | Invesco Office J-Reit Inc (REIT) <sup>^</sup>                        | 457                | 0.17                 |
| JPY   | 2,389   | Invincible Investment Corp (REIT) <sup>^</sup>                       | 615                | 0.23                 |
| JPY   | 169     | Itochu Advance Logistics Investment Corp (REIT)                      | 212                | 0.08                 |
| JPY   | 476     | Japan Excellent Inc (REIT) <sup>^</sup>                              | 552                | 0.21                 |
| JPY   | 1,729   | Japan Hotel Investment Corp (REIT) <sup>^</sup>                      | 713                | 0.27                 |
| JPY   | 333     | Japan Logistics Fund Inc (REIT) <sup>^</sup>                         | 904                | 0.34                 |
| JPY   | 167     | Kenedix Office Investment Corp (REIT) <sup>^</sup>                   | 930                | 0.35                 |
| JPY   | 354     | Kenedix Residential Next Investment Corp (REIT) <sup>^</sup>         | 611                | 0.23                 |
| JPY   | 204     | Kenedix Retail Corp (REIT)   | 379                | 0.14                 |
| JPY   | 506     | LaSalle Logiport REIT (REIT) <sup>^</sup>                            | 780                | 0.29                 |
| JPY   | 668     | MCUBS MidCity Investment Corp (REIT) <sup>^</sup>                    | 484                | 0.18                 |
| JPY   | 623     | Mirai Corp (REIT)  | 220                | 0.08                 |
| JPY   | 111     | Mitsubishi Estate Logistics Investment Corp (REIT) <sup>^</sup>      | 408                | 0.15                 |
| JPY   | 158     | Mitsui Fudosan Logistics Park Inc (REIT) <sup>^</sup>                | 704                | 0.27                 |
| JPY   | 644     | Mori Hills Investment Corp (REIT) <sup>^</sup>                       | 813                | 0.31                 |
| JPY   | 123     | Mori Trust Hotel Reit Inc (REIT) <sup>^</sup>                        | 112                | 0.04                 |
| JPY   | 389     | Mori Trust Sogo Reit Inc (REIT) <sup>^</sup>                         | 478                | 0.18                 |
| JPY   | 171     | Nippon Accommodations Fund Inc (REIT) <sup>^</sup>                   | 989                | 0.37                 |
| JPY   | 178     | NIPPON Investment Corp (REIT) <sup>^</sup>                           | 573                | 0.22                 |
| JPY   | 88      | One Inc (REIT) <sup>^</sup>  | 212                | 0.08                 |
| JPY   | 522     | Premier Investment Corp (REIT)                                       | 579                | 0.22                 |
| JPY   | 107     | Samty Residential Investment Corp (REIT) <sup>^</sup>                | 105                | 0.04                 |
| JPY   | 1,612   | Sekisui House Reit Inc (REIT) <sup>^</sup>                           | 1,034              | 0.39                 |

| Ccy   | Holding | Investment   | Fair Value USD'000 | % of net asset value |
|---|---------|--|--------------------|----------------------|
| <b>Japan (30 June 2019: 98.92%) (cont)</b>  |         |  |                    |                      |
| <b>Real estate investment trusts (cont)</b> |         |  |                    |                      |
| JPY   | 201     | SOSiLA Logistics Inc (REIT) <sup>^</sup>                     | 242                | 0.09                 |
| JPY   | 178     | Star Asia Investment Corp (REIT) <sup>^</sup>                | 157                | 0.06                 |
| JPY   | 88      | Starts Proceed Investment Corp (REIT) <sup>^</sup>           | 168                | 0.06                 |
| JPY   | 158     | Takara Leben Real Estate Investment Corp (REIT) <sup>^</sup> | 131                | 0.05                 |
| JPY   | 329     | Tokyu Inc (REIT) <sup>^</sup>                                | 449                | 0.17                 |
| <b>Retail</b>                               |         |  |                    |                      |
| JPY   | 9,800   | Adastria Co Ltd <sup>^</sup>                                 | 156                | 0.06                 |
| JPY   | 6,100   | Alpen Co Ltd <sup>^</sup>                                    | 95                 | 0.04                 |
| JPY   | 15,754  | AOKI Holdings Inc <sup>^</sup>                               | 91                 | 0.03                 |
| JPY   | 15,635  | Aoyama Trading Co Ltd <sup>^</sup>                           | 106                | 0.04                 |
| JPY   | 12,100  | Arcland Sakamoto Co Ltd                                      | 211                | 0.08                 |
| JPY   | 5,300   | Arcland Service Holdings Co Ltd <sup>^</sup>                 | 94                 | 0.04                 |
| JPY   | 5,300   | Asahi Co Ltd <sup>^</sup>                                    | 73                 | 0.03                 |
| JPY   | 35,300  | Atom Corp <sup>^</sup>                                       | 268                | 0.10                 |
| JPY   | 26,256  | Autobacs Seven Co Ltd <sup>^</sup>                           | 331                | 0.12                 |
| JPY   | 17,100  | Belluna Co Ltd <sup>^</sup>                                  | 96                 | 0.04                 |
| JPY   | 38,400  | Bic Camera Inc <sup>^</sup>                                  | 407                | 0.15                 |
| JPY   | 3,300   | BRONCO BILLY Co Ltd <sup>^</sup>                             | 74                 | 0.03                 |
| JPY   | 5,252   | Cawachi Ltd  | 135                | 0.05                 |
| JPY   | 5,880   | Chiyoda Co Ltd <sup>^</sup>                                  | 65                 | 0.02                 |
| JPY   | 106,600 | Citizen Watch Co Ltd   | 346                | 0.13                 |
| JPY   | 7,677   | cocokara fine Inc <sup>^</sup>                               | 413                | 0.16                 |
| JPY   | 24,612  | Colowide Co Ltd <sup>^</sup>                                 | 335                | 0.13                 |
| JPY   | 32,500  | Create Restaurants Holdings Inc <sup>^</sup>                 | 214                | 0.08                 |
| JPY   | 3,100   | Daisyo Corp <sup>^</sup>                                     | 37                 | 0.01                 |
| JPY   | 39,437  | DCM Holdings Co Ltd <sup>^</sup>                             | 452                | 0.17                 |
| JPY   | 12,300  | Doutor Nichires Holdings Co Ltd                              | 199                | 0.07                 |
| JPY   | 31,887  | EDIION Corp <sup>^</sup>                                     | 323                | 0.12                 |
| JPY   | 6,700   | Fuji Co Ltd <sup>^</sup>                                     | 116                | 0.04                 |
| JPY   | 5,300   | Fujio Food System Co Ltd                                     | 70                 | 0.03                 |
| JPY   | 4,600   | G-7 Holdings Inc <sup>^</sup>                                | 100                | 0.04                 |
| JPY   | 7,800   | Goldwin Inc <sup>^</sup>                                     | 509                | 0.19                 |
| JPY   | 33,108  | H2O Retailing Corp <sup>^</sup>                              | 221                | 0.08                 |
| JPY   | 8,758   | Hiday Hidaka Corp <sup>^</sup>                               | 136                | 0.05                 |
| JPY   | 5,500   | Ichibanya Co Ltd   | 242                | 0.09                 |
| JPY   | 24,360  | IDOM Inc   | 112                | 0.04                 |
| JPY   | 14,006  | Iwatani Corp <sup>^</sup>                                    | 489                | 0.18                 |
| JPY   | 14,407  | Izumi Co Ltd <sup>^</sup>                                    | 455                | 0.17                 |
| JPY   | 89,700  | J Front Retailing Co Ltd                                     | 597                | 0.22                 |
| JPY   | 5,252   | JINS Holdings Inc  | 319                | 0.12                 |
| JPY   | 6,525   | Joshin Denki Co Ltd <sup>^</sup>                             | 131                | 0.05                 |
| JPY   | 22,100  | Joyful Honda Co Ltd <sup>^</sup>                             | 291                | 0.11                 |
| JPY   | 8,800   | Kappa Create Co Ltd <sup>^</sup>                             | 120                | 0.04                 |
| JPY   | 12,300  | Keiyo Co Ltd   | 84                 | 0.03                 |
| JPY   | 2,800   | Kintetsu Department Store Co Ltd <sup>^</sup>                | 79                 | 0.03                 |
| JPY   | 8,780   | Kisoji Co Ltd <sup>^</sup>                                   | 199                | 0.07                 |
| JPY   | 9,300   | Kohnan Shoji Co Ltd  | 292                | 0.11                 |
| JPY   | 17,200  | KOMEDA Holdings Co Ltd <sup>^</sup>                          | 292                | 0.11                 |
| JPY   | 12,680  | Komeri Co Ltd <sup>^</sup>                                   | 324                | 0.12                 |
| JPY   | 4,200   | Kourakuen Holdings Corp <sup>^</sup>                         | 60                 | 0.02                 |
| JPY   | 73,600  | K's Holdings Corp  | 1,002              | 0.38                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI JAPAN SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                             | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 98.92%) (cont)</b> |         |  |                       |                            |
| <b>Japan (30 June 2019: 98.92%) (cont)</b>    |         |  |                       |                            |
| <b>Retail (cont)</b>                          |         |  |                       |                            |
| JPY   | 4,100   | Kura Sushi Inc                         | 199                   | 0.07                       |
| JPY   | 6,100   | Kusuri no Aoki Holdings Co Ltd         | 478                   | 0.18                       |
| JPY   | 8,700   | LIXIL VIVA Corp                        | 209                   | 0.08                       |
| JPY   | 29,810  | Matsumotokiyoshi Holdings Co Ltd       | 1,082                 | 0.41                       |
| JPY   | 11,957  | Matsuya Co Ltd <sup>^</sup>            | 76                    | 0.03                       |
| JPY   | 3,600   | Matsuyafoods Holdings Co Ltd           | 122                   | 0.05                       |
| JPY   | 5,300   | Ministop Co Ltd <sup>^</sup>           | 74                    | 0.03                       |
| JPY   | 1,800   | Monogatari Corp <sup>^</sup>           | 140                   | 0.05                       |
| JPY   | 9,580   | MOS Food Services Inc <sup>^</sup>     | 264                   | 0.10                       |
| JPY   | 15,700  | Nextage Co Ltd <sup>^</sup>            | 125                   | 0.05                       |
| JPY   | 4,200   | Nihon Chouzai Co Ltd <sup>^</sup>      | 62                    | 0.02                       |
| JPY   | 16,015  | Nishimatsuya Chain Co Ltd <sup>^</sup> | 165                   | 0.06                       |
| JPY   | 12,300  | Nojima Corp                            | 310                   | 0.12                       |
| JPY   | 5,275   | Ohsho Food Service Corp <sup>^</sup>   | 293                   | 0.11                       |
| JPY   | 8,800   | PAL GROUP Holdings Co Ltd <sup>^</sup> | 106                   | 0.04                       |
| JPY   | 8,988   | Plenus Co Ltd                          | 149                   | 0.06                       |
| JPY   | 8,800   | Qol Holdings Co Ltd                    | 92                    | 0.03                       |
| JPY   | 8,355   | Ringer Hut Co Ltd <sup>^</sup>         | 182                   | 0.07                       |
| JPY   | 10,409  | Royal Holdings Co Ltd <sup>^</sup>     | 181                   | 0.07                       |
| JPY   | 10,880  | Saizeriya Co Ltd                       | 210                   | 0.08                       |
| JPY   | 8,780   | Sankyo Tateyama Inc                    | 78                    | 0.03                       |
| JPY   | 9,704   | Seiko Holdings Corp <sup>^</sup>       | 154                   | 0.06                       |
| JPY   | 17,854  | Seria Co Ltd                           | 635                   | 0.24                       |
| JPY   | 3,400   | SFP Holdings Co Ltd                    | 49                    | 0.02                       |
| JPY   | 15,082  | Shimachu Co Ltd                        | 418                   | 0.16                       |
| JPY   | 78,300  | Skylark Holdings Co Ltd <sup>^</sup>   | 1,242                 | 0.47                       |
| JPY   | 6,800   | St Marc Holdings Co Ltd                | 105                   | 0.04                       |
| JPY   | 3,100   | Studio Alice Co Ltd                    | 45                    | 0.02                       |
| JPY   | 13,655  | Sugi Holdings Co Ltd                   | 924                   | 0.35                       |
| JPY   | 40,800  | Sushiro Global Holdings Ltd            | 897                   | 0.34                       |
| JPY   | 53,600  | Takashimaya Co Ltd <sup>^</sup>        | 447                   | 0.17                       |
| JPY   | 18,510  | Toridoll Holdings Corp                 | 208                   | 0.08                       |
| JPY   | 8,777   | United Arrows Ltd                      | 148                   | 0.06                       |
| JPY   | 14,182  | Valor Holdings Co Ltd <sup>^</sup>     | 276                   | 0.10                       |
| JPY   | 29,200  | VT Holdings Co Ltd <sup>^</sup>        | 95                    | 0.04                       |
| JPY   | 8,430   | WATAMI Co Ltd <sup>^</sup>             | 74                    | 0.03                       |
| JPY   | 8,800   | World Co Ltd <sup>^</sup>              | 134                   | 0.05                       |
| JPY   | 9,105   | Xebio Holdings Co Ltd <sup>^</sup>     | 71                    | 0.03                       |
| JPY   | 4,700   | YAKUODO Holdings Co Ltd                | 114                   | 0.04                       |
| JPY   | 12,300  | Yellow Hat Ltd <sup>^</sup>            | 169                   | 0.06                       |
| JPY   | 26,100  | Yoshinoya Holdings Co Ltd <sup>^</sup> | 538                   | 0.20                       |
| JPY   | 37,187  | Zensho Holdings Co Ltd                 | 750                   | 0.28                       |
| <b>Semiconductors</b>                         |         |  |                       |                            |
| JPY   | 24,413  | Fuji Corp <sup>^</sup>                 | 427                   | 0.16                       |
| JPY   | 24,600  | Japan Material Co Ltd <sup>^</sup>     | 385                   | 0.14                       |
| JPY   | 6,852   | Megachips Corp <sup>^</sup>            | 133                   | 0.05                       |
| JPY   | 11,900  | Micronics Japan Co Ltd                 | 126                   | 0.05                       |
| JPY   | 3,900   | Rorze Corp <sup>^</sup>                | 193                   | 0.07                       |
| JPY   | 2,700   | RS Technologies Co Ltd <sup>^</sup>    | 86                    | 0.03                       |
| JPY   | 8,255   | Ryosan Co Ltd <sup>^</sup>             | 170                   | 0.06                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 98.92%) (cont)</b> |         |  |                       |                            |
| <b>Semiconductors (cont)</b>               |         |  |                       |                            |
| JPY  | 8,803   | Sanken Electric Co Ltd <sup>^</sup>                | 173                   | 0.07                       |
| JPY  | 15,800  | Shin-Etsu Polymer Co Ltd <sup>^</sup>              | 129                   | 0.05                       |
| JPY  | 25,360  | Shinko Electric Industries Co Ltd                  | 343                   | 0.13                       |
| JPY  | 12,855  | Tokyo Ohka Kogyo Co Ltd <sup>^</sup>               | 642                   | 0.24                       |
| JPY  | 17,355  | Ulvac Inc <sup>^</sup>                             | 500                   | 0.19                       |
| JPY  | 3,100   | V Technology Co Ltd <sup>^</sup>                   | 105                   | 0.04                       |
| <b>Software</b>                            |         |  |                       |                            |
| JPY  | 300     | AI inside Inc                                      | 90                    | 0.03                       |
| JPY  | 2,400   | Akatsuki Inc <sup>^</sup>                          | 85                    | 0.03                       |
| JPY  | 2,400   | Alpha Systems Inc <sup>^</sup>                     | 83                    | 0.03                       |
| JPY  | 5,900   | Argo Graphics Inc <sup>^</sup>                     | 184                   | 0.07                       |
| JPY  | 34,664  | Capcom Co Ltd                                      | 1,259                 | 0.47                       |
| JPY  | 4,400   | Chatwork Co Ltd                                    | 68                    | 0.03                       |
| JPY  | 22,300  | COLOPL Inc <sup>^</sup>                            | 203                   | 0.08                       |
| JPY  | 8,800   | Computer Engineering & Consulting Ltd <sup>^</sup> | 139                   | 0.05                       |
| JPY  | 9,000   | Comture Corp <sup>^</sup>                          | 233                   | 0.09                       |
| JPY  | 38,200  | DeNA Co Ltd  | 476                   | 0.18                       |
| JPY  | 9,100   | Ebase Co Ltd                                       | 115                   | 0.04                       |
| JPY  | 12,300  | EM Systems Co Ltd <sup>^</sup>                     | 112                   | 0.04                       |
| JPY  | 8,800   | Fixstars Corp <sup>^</sup>                         | 105                   | 0.04                       |
| JPY  | 8,600   | Freee KK <sup>^</sup>                              | 389                   | 0.15                       |
| JPY  | 9,880   | Fuji Soft Inc <sup>^</sup>                         | 391                   | 0.15                       |
| JPY  | 3,500   | Fukui Computer Holdings Inc <sup>^</sup>           | 89                    | 0.03                       |
| JPY  | 42,800  | Gree Inc <sup>^</sup>                              | 183                   | 0.07                       |
| JPY  | 17,110  | GungHo Online Entertainment Inc                    | 305                   | 0.11                       |
| JPY  | 3,000   | JMDC Inc <sup>^</sup>                              | 176                   | 0.07                       |
| JPY  | 12,600  | Justsystems Corp                                   | 890                   | 0.33                       |
| JPY  | 12,300  | KLab Inc <sup>^</sup>                              | 83                    | 0.03                       |
| JPY  | 17,940  | Koei Tecmo Holdings Co Ltd                         | 581                   | 0.22                       |
| JPY  | 11,000  | Marvelous Inc <sup>^</sup>                         | 71                    | 0.03                       |
| JPY  | 6,300   | Miroku Jyoho Service Co Ltd <sup>^</sup>           | 132                   | 0.05                       |
| JPY  | 17,400  | Mixi Inc   | 307                   | 0.11                       |
| JPY  | 27,500  | NSD Co Ltd <sup>^</sup>                            | 469                   | 0.18                       |
| JPY  | 8,400   | OBIC Business Consultants Co Ltd <sup>^</sup>      | 446                   | 0.17                       |
| JPY  | 6,800   | Optim Corp <sup>^</sup>                            | 217                   | 0.08                       |
| JPY  | 5,300   | PKSHA Technology Inc <sup>^</sup>                  | 143                   | 0.05                       |
| JPY  | 15,000  | Rakus Co Ltd <sup>^</sup>                          | 264                   | 0.10                       |
| JPY  | 5,400   | Sansan Inc <sup>^</sup>                            | 206                   | 0.08                       |
| JPY  | 400     | Serverworks Co Ltd <sup>^</sup>                    | 75                    | 0.03                       |
| JPY  | 1,100   | Software Service Inc <sup>^</sup>                  | 115                   | 0.04                       |
| JPY  | 29,200  | Sourcenext Corp <sup>^</sup>                       | 75                    | 0.03                       |
| JPY  | 15,000  | TechMatrix Corp                                    | 260                   | 0.10                       |
| JPY  | 9,955   | Transcosmos Inc <sup>^</sup>                       | 230                   | 0.09                       |
| JPY  | 12,250  | Zenrin Co Ltd                                      | 138                   | 0.05                       |
| <b>Storage &amp; warehousing</b>           |         |  |                       |                            |
| JPY  | 7,566   | Mitsui-Soko Holdings Co Ltd                        | 105                   | 0.04                       |
| JPY  | 21,056  | Sumitomo Warehouse Co Ltd <sup>^</sup>             | 252                   | 0.09                       |
| <b>Telecommunications</b>                  |         |  |                       |                            |
| JPY  | 6,270   | CONEXIO Corp <sup>^</sup>                          | 82                    | 0.03                       |
| JPY  | 3,102   | DKK Co Ltd <sup>^</sup>                            | 75                    | 0.03                       |
| JPY  | 8,800   | MTI Ltd <sup>^</sup>                               | 52                    | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI JAPAN SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 98.92%) (cont)</b> |         |   |                       |                            |
| <b>Japan (30 June 2019: 98.92%) (cont)</b>    |         |   |                       |                            |
| <b>Telecommunications (cont)</b>              |         |   |                       |                            |
| JPY   | 30,837  | Oki Electric Industry Co Ltd                | 297                   | 0.11                       |
| JPY   | 8,070   | T-Gaia Corp                                 | 152                   | 0.06                       |
| JPY   | 8,800   | Vision Inc                                  | 55                    | 0.02                       |
| <b>Textile</b>                                |         |   |                       |                            |
| JPY   | 4,000   | Fujibo Holdings Inc                         | 121                   | 0.05                       |
| JPY   | 7,800   | Maeda Kosen Co Ltd <sup>^</sup>             | 178                   | 0.07                       |
| JPY   | 8,801   | Nitto Boseki Co Ltd <sup>^</sup>            | 438                   | 0.16                       |
| JPY   | 16,212  | Seiren Co Ltd <sup>^</sup>                  | 204                   | 0.08                       |
| JPY   | 7,500   | Tokai Corp                                  | 165                   | 0.06                       |
| <b>Toys</b>                                   |         |   |                       |                            |
| JPY   | 18,800  | Sanrio Co Ltd <sup>^</sup>                  | 290                   | 0.11                       |
| JPY   | 33,600  | Tomy Co Ltd                                 | 265                   | 0.10                       |
| <b>Transportation</b>                         |         |   |                       |                            |
| JPY   | 8,800   | Fuji Kyuko Co Ltd <sup>^</sup>              | 274                   | 0.10                       |
| JPY   | 12,287  | Fukuyama Transporting Co Ltd <sup>^</sup>   | 430                   | 0.16                       |
| JPY   | 5,900   | Hamakyorex Co Ltd <sup>^</sup>              | 170                   | 0.06                       |
| JPY   | 17,882  | Hitachi Transport System Ltd                | 477                   | 0.18                       |
| JPY   | 28,942  | Iino Kaiun Kaisha Ltd <sup>^</sup>          | 91                    | 0.03                       |
| JPY   | 18,237  | Kawasaki Kisen Kaisha Ltd <sup>^</sup>      | 171                   | 0.06                       |
| JPY   | 13,500  | Kintetsu World Express Inc                  | 233                   | 0.09                       |
| JPY   | 9,600   | Konoike Transport Co Ltd <sup>^</sup>       | 104                   | 0.04                       |
| JPY   | 7,800   | Maruwa Unyu Kikan Co Ltd <sup>^</sup>       | 219                   | 0.08                       |
| JPY   | 5,300   | Maruzen Showa Unyu Co Ltd <sup>^</sup>      | 164                   | 0.06                       |
| JPY   | 17,700  | Mie Kotsu Group Holdings Inc <sup>^</sup>   | 77                    | 0.03                       |
| JPY   | 20,600  | Mitsubishi Logistics Corp                   | 531                   | 0.20                       |
| JPY   | 42,500  | Mitsui OSK Lines Ltd                        | 752                   | 0.28                       |
| JPY   | 40,470  | Nankai Electric Railway Co Ltd <sup>^</sup> | 925                   | 0.35                       |
| JPY   | 22,735  | Nikkon Holdings Co Ltd <sup>^</sup>         | 452                   | 0.17                       |
| JPY   | 22,800  | Nishi-Nippon Railroad Co Ltd <sup>^</sup>   | 619                   | 0.23                       |
| JPY   | 3,600   | NS United Kaiun Kaisha Ltd <sup>^</sup>     | 50                    | 0.02                       |
| JPY   | 5,000   | Sakai Moving Service Co Ltd <sup>^</sup>    | 254                   | 0.10                       |
| JPY   | 21,709  | Sankyu Inc <sup>^</sup>                     | 815                   | 0.31                       |
| JPY   | 6,600   | SBS Holdings Inc <sup>^</sup>               | 136                   | 0.05                       |
| JPY   | 54,422  | Seino Holdings Co Ltd <sup>^</sup>          | 711                   | 0.27                       |
| JPY   | 42,700  | Senko Group Holdings Co Ltd <sup>^</sup>    | 317                   | 0.12                       |
| JPY   | 28,863  | Sotetsu Holdings Inc <sup>^</sup>           | 770                   | 0.29                       |
| JPY   | 1,800   | Tonami Holdings Co Ltd <sup>^</sup>         | 94                    | 0.04                       |
| JPY   | 2,800   | Trancom Co Ltd <sup>^</sup>                 | 179                   | 0.07                       |
| <b>Total Japan</b>                            |         |   | <b>262,684</b>        | <b>98.90</b>               |
| <b>Total equities</b>                         |         |   | <b>262,684</b>        | <b>98.90</b>               |

| Ccy | No. of<br>contracts | Underlying<br>exposure<br>USD'000 | Fair<br>Value<br>USD'000 | % of net<br>asset<br>value |
|-----|---------------------|-----------------------------------|--------------------------|----------------------------|
|-----|---------------------|-----------------------------------|--------------------------|----------------------------|

#### Financial derivative instruments (30 June 2019: 0.00%)

| <b>Futures contracts (30 June 2019: 0.00%)</b>      |    |                                    |              |               |
|---|----|------------------------------------|--------------|---------------|
| JPY   | 20 | Topix Index Futures September 2020 | 3,000        | (0.04)        |
| <b>Total unrealised losses on futures contracts</b> |    |                                    | <b>(111)</b> | <b>(0.04)</b> |
| <b>Total financial derivative instruments</b>       |    |                                    | <b>(111)</b> | <b>(0.04)</b> |

|   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------------------|----------------------------|
| <b>Total value of investments</b>   | <b>262,573</b>        | <b>98.86</b>               |
| <b>Cash<sup>†</sup></b>   | <b>18,152</b>         | <b>6.83</b>                |
| <b>Other net liabilities</b>  | <b>(15,130)</b>       | <b>(5.69)</b>              |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>265,595</b>        | <b>100.00</b>              |

<sup>†</sup>Cash holdings of USD17,859,406 are held with State Street Bank and Trust Company. USD292,875 is held as security for futures contracts with Barclays Bank Plc.  
<sup>^</sup>These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets gross of all liabilities              | Fair value<br>USD'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 262,684               | 93.34                           |
| Other assets   | 18,733                | 6.66                            |
| <b>Total current assets</b>  | <b>281,417</b>        | <b>100.00</b>                   |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI PACIFIC EX-JAPAN UCITS ETF

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 98.91%)</b> |         |   |                    |                      |
| <b>Equities (30 June 2019: 98.91%)</b>   |         |   |                    |                      |
| <b>Australia (30 June 2019: 54.71%)</b>  |         |   |                    |                      |
| <b>Airlines</b>  |         |   |                    |                      |
| AUD  | 92,701  | Qantas Airways Ltd                                | 241                | 0.12                 |
| <b>Banks</b>   |         |   |                    |                      |
| AUD  | 360,014 | Australia & New Zealand Banking Group Ltd         | 4,620              | 2.39                 |
| AUD  | 224,195 | Commonwealth Bank of Australia                    | 10,716             | 5.54                 |
| AUD  | 42,766  | Macquarie Group Ltd                               | 3,492              | 1.80                 |
| AUD  | 405,979 | National Australia Bank Ltd                       | 5,093              | 2.63                 |
| AUD  | 458,136 | Westpac Banking Corp <sup>^</sup>                 | 5,662              | 2.93                 |
| <b>Beverages</b>   |         |   |                    |                      |
| AUD  | 65,521  | Coca-Cola Amatil Ltd                              | 391                | 0.20                 |
| AUD  | 92,340  | Treasury Wine Estates Ltd <sup>^</sup>            | 666                | 0.35                 |
| <b>Biotechnology</b>   |         |   |                    |                      |
| AUD  | 57,481  | CSL Ltd <sup>^</sup>                              | 11,358             | 5.87                 |
| <b>Commercial services</b>   |         |   |                    |                      |
| AUD  | 196,513 | Brambles Ltd                                      | 1,471              | 0.76                 |
| AUD  | 345,747 | Transurban Group <sup>^</sup>                     | 3,363              | 1.74                 |
| <b>Computers</b>   |         |   |                    |                      |
| AUD  | 61,508  | Computershare Ltd                                 | 561                | 0.29                 |
| <b>Diversified financial services</b>  |         |   |                    |                      |
| AUD  | 27,000  | Afterpay Ltd                                      | 1,134              | 0.59                 |
| AUD  | 24,675  | ASX Ltd <sup>^</sup>                              | 1,450              | 0.75                 |
| AUD  | 16,152  | Magellan Financial Group Ltd <sup>^</sup>         | 645                | 0.33                 |
| <b>Electricity</b>   |         |   |                    |                      |
| AUD  | 81,117  | AGL Energy Ltd <sup>^</sup>                       | 952                | 0.49                 |
| AUD  | 235,754 | AusNet Services                                   | 271                | 0.14                 |
| AUD  | 223,853 | Origin Energy Ltd                                 | 900                | 0.47                 |
| <b>Engineering &amp; construction</b>  |         |   |                    |                      |
| AUD  | 12,568  | CIMIC Group Ltd <sup>^</sup>                      | 209                | 0.11                 |
| AUD  | 83,431  | Lendlease Group                                   | 711                | 0.37                 |
| AUD  | 140,497 | Sydney Airport                                    | 548                | 0.28                 |
| <b>Entertainment</b>   |         |   |                    |                      |
| AUD  | 73,123  | Aristocrat Leisure Ltd <sup>^</sup>               | 1,284              | 0.66                 |
| AUD  | 255,122 | Tabcorp Holdings Ltd                              | 594                | 0.31                 |
| <b>Food</b>  |         |   |                    |                      |
| AUD  | 168,297 | Coles Group Ltd <sup>^</sup>                      | 1,989              | 1.03                 |
| AUD  | 159,684 | Woolworths Group Ltd                              | 4,099              | 2.12                 |
| <b>Healthcare products</b>   |         |   |                    |                      |
| AUD  | 8,098   | Cochlear Ltd                                      | 1,053              | 0.54                 |
| <b>Healthcare services</b>   |         |   |                    |                      |
| AUD  | 22,579  | Ramsay Health Care Ltd                            | 1,034              | 0.53                 |
| AUD  | 56,911  | Sonic Healthcare Ltd                              | 1,193              | 0.62                 |
| <b>Holding companies - diversified operations</b>  |         |   |                    |                      |
| AUD  | 14,833  | Washington H Soul Pattinson & Co Ltd <sup>^</sup> | 200                | 0.10                 |
| <b>Hotels</b>  |         |   |                    |                      |
| AUD  | 46,285  | Crown Resorts Ltd <sup>^</sup>                    | 308                | 0.16                 |
| <b>Insurance</b>   |         |   |                    |                      |
| AUD  | 436,035 | AMP Ltd   | 557                | 0.29                 |
| AUD  | 294,047 | Insurance Australia Group Ltd                     | 1,168              | 0.61                 |

| Ccy  | Holding | Investment   | Fair Value USD'000 | % of net asset value |
|--|---------|--|--------------------|----------------------|
| <b>Australia (30 June 2019: 54.71%) (cont)</b> |         |  |                    |                      |
| <b>Insurance (cont)</b>                        |         |  |                    |                      |
| AUD  | 348,344 | Medibank Pvt Ltd <sup>^</sup>                      | 717                | 0.37                 |
| AUD  | 183,667 | QBE Insurance Group Ltd                            | 1,121              | 0.58                 |
| AUD  | 159,452 | Suncorp Group Ltd                                  | 1,013              | 0.52                 |
| <b>Internet</b>                                |         |  |                    |                      |
| AUD  | 42,147  | SEEK Ltd <sup>^</sup>                              | 635                | 0.33                 |
| <b>Iron &amp; steel</b>                        |         |  |                    |                      |
| AUD  | 65,100  | BlueScope Steel Ltd                                | 524                | 0.27                 |
| AUD  | 214,075 | Fortescue Metals Group Ltd <sup>^</sup>            | 2,041              | 1.06                 |
| <b>Mining</b>                                  |         |  |                    |                      |
| AUD  | 373,171 | BHP Group Ltd <sup>^</sup>                         | 9,203              | 4.76                 |
| AUD  | 204,689 | Evolution Mining Ltd                               | 799                | 0.41                 |
| AUD  | 102,679 | Newcrest Mining Ltd                                | 2,229              | 1.15                 |
| AUD  | 93,553  | Northern Star Resources Ltd                        | 860                | 0.45                 |
| AUD  | 47,030  | Rio Tinto Ltd <sup>^</sup>                         | 3,172              | 1.64                 |
| AUD  | 619,871 | South32 Ltd  | 871                | 0.45                 |
| <b>Miscellaneous manufacturers</b>             |         |  |                    |                      |
| AUD  | 51,165  | Orica Ltd <sup>^</sup>                             | 586                | 0.30                 |
| <b>Oil &amp; gas</b>                           |         |  |                    |                      |
| AUD  | 31,563  | Ampol Ltd <sup>^</sup>                             | 637                | 0.33                 |
| AUD  | 226,022 | Santos Ltd   | 825                | 0.42                 |
| AUD  | 119,186 | Woodside Petroleum Ltd                             | 1,777              | 0.92                 |
| <b>Pipelines</b>                               |         |  |                    |                      |
| AUD  | 147,780 | APA Group <sup>^</sup>                             | 1,133              | 0.59                 |
| <b>Real estate investment &amp; services</b>   |         |  |                    |                      |
| AUD  | 6,737   | REA Group Ltd                                      | 500                | 0.26                 |
| <b>Real estate investment trusts</b>           |         |  |                    |                      |
| AUD  | 139,842 | Dexus (REIT)                                       | 886                | 0.46                 |
| AUD  | 207,799 | Goodman Group (REIT)                               | 2,125              | 1.10                 |
| AUD  | 245,941 | GPT Group (REIT)                                   | 706                | 0.37                 |
| AUD  | 496,552 | Mirvac Group (REIT) <sup>^</sup>                   | 742                | 0.38                 |
| AUD  | 664,981 | Scentre Group (REIT)                               | 993                | 0.51                 |
| AUD  | 300,949 | Stockland (REIT)                                   | 686                | 0.35                 |
| AUD  | 490,559 | Vicinity Centres (REIT)                            | 483                | 0.25                 |
| <b>Retail</b>                                  |         |  |                    |                      |
| AUD  | 143,334 | Wesfarmers Ltd                                     | 4,424              | 2.29                 |
| <b>Software</b>                                |         |  |                    |                      |
| AUD  | 18,168  | WiseTech Global Ltd                                | 242                | 0.12                 |
| <b>Telecommunications</b>                      |         |  |                    |                      |
| AUD  | 521,606 | Telstra Corp Ltd                                   | 1,124              | 0.58                 |
| AUD  | 45,320  | TPG Telecom Ltd <sup>^</sup>                       | 278                | 0.14                 |
| AUD  | 22,660  | Tuas Ltd <sup>^</sup>                              | 10                 | 0.01                 |
| <b>Transportation</b>                          |         |  |                    |                      |
| AUD  | 244,749 | Aurizon Holdings Ltd <sup>^</sup>                  | 829                | 0.43                 |
| <b>Total Australia</b>                         |         |  | <b>110,104</b>     | <b>56.92</b>         |
| <b>Bermuda (30 June 2019: 2.63%)</b>           |         |  |                    |                      |
| <b>Engineering &amp; construction</b>          |         |  |                    |                      |
| HKD  | 86,000  | CK Infrastructure Holdings Ltd <sup>^</sup>        | 443                | 0.23                 |
| HKD  | 197,897 | NWS Holdings Ltd                                   | 171                | 0.09                 |
| <b>Food</b>                                    |         |  |                    |                      |
| USD  | 41,500  | Dairy Farm International Holdings Ltd <sup>^</sup> | 193                | 0.10                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI PACIFIC EX-JAPAN UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment   | Fair Value USD'000 | % of net asset value |
|---|-----------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 98.91%) (cont)</b>     |           |  |                    |                      |
| <b>Bermuda (30 June 2019: 2.63%) (cont)</b>       |           |  |                    |                      |
| <b>Food (cont)</b>                                |           |  |                    |                      |
| USD   | 27,900    | Jardine Strategic Holdings Ltd <sup>^</sup>                        | 601                | 0.31                 |
| <b>Holding companies - diversified operations</b> |           |  |                    |                      |
| USD   | 27,556    | Jardine Matheson Holdings Ltd <sup>^</sup>                         | 1,150              | 0.60                 |
| <b>Real estate investment &amp; services</b>      |           |  |                    |                      |
| USD   | 148,300   | Hongkong Land Holdings Ltd   | 613                | 0.32                 |
| HKD   | 79,932    | Kerry Properties Ltd   | 206                | 0.10                 |
| <b>Total Bermuda</b>                              |           |  | <b>3,377</b>       | <b>1.75</b>          |
| <b>Cayman Islands (30 June 2019: 5.23%)</b>       |           |  |                    |                      |
| <b>Beverages</b>                                  |           |  |                    |                      |
| HKD   | 217,600   | Budweiser Brewing Co APAC Ltd <sup>^</sup>                         | 633                | 0.33                 |
| <b>Biotechnology</b>                              |           |  |                    |                      |
| USD   | 4,914     | BeiGene Ltd ADR <sup>^</sup>                                       | 926                | 0.48                 |
| <b>Food</b>                                       |           |  |                    |                      |
| HKD   | 1,208,000 | WH Group Ltd   | 1,035              | 0.53                 |
| <b>Holding companies - diversified operations</b> |           |  |                    |                      |
| HKD   | 341,586   | CK Hutchison Holdings Ltd  | 2,195              | 1.13                 |
| <b>Hotels</b>                                     |           |  |                    |                      |
| USD   | 28,194    | Melco Resorts & Entertainment Ltd ADR                              | 437                | 0.23                 |
| HKD   | 307,637   | Sands China Ltd  | 1,207              | 0.62                 |
| HKD   | 201,380   | Wynn Macau Ltd <sup>^</sup>  | 347                | 0.18                 |
| <b>Real estate investment &amp; services</b>      |           |  |                    |                      |
| HKD   | 328,586   | CK Asset Holdings Ltd  | 1,958              | 1.01                 |
| HKD   | 214,097   | Wharf Real Estate Investment Co Ltd <sup>^</sup>                   | 1,022              | 0.53                 |
| <b>Semiconductors</b>                             |           |  |                    |                      |
| HKD   | 38,497    | ASM Pacific Technology Ltd   | 404                | 0.21                 |
| <b>Total Cayman Islands</b>                       |           |  | <b>10,164</b>      | <b>5.25</b>          |
| <b>Hong Kong (30 June 2019: 23.21%)</b>           |           |  |                    |                      |
| <b>Banks</b>                                      |           |  |                    |                      |
| HKD   | 164,450   | Bank of East Asia Ltd  | 376                | 0.20                 |
| HKD   | 469,150   | BOC Hong Kong Holdings Ltd   | 1,492              | 0.77                 |
| HKD   | 96,953    | Hang Seng Bank Ltd <sup>^</sup>                                    | 1,627              | 0.84                 |
| <b>Diversified financial services</b>             |           |  |                    |                      |
| HKD   | 151,256   | Hong Kong Exchanges & Clearing Ltd                                 | 6,440              | 3.33                 |
| <b>Electricity</b>                                |           |  |                    |                      |
| HKD   | 207,896   | CLP Holdings Ltd   | 2,039              | 1.05                 |
| HKD   | 326,000   | HK Electric Investments & HK Electric Investments Ltd <sup>^</sup> | 338                | 0.17                 |
| HKD   | 176,877   | Power Assets Holdings Ltd  | 962                | 0.50                 |
| <b>Gas</b>  |           |  |                    |                      |
| HKD   | 1,348,720 | Hong Kong & China Gas Co Ltd <sup>^</sup>                          | 2,088              | 1.08                 |
| <b>Hand &amp; machine tools</b>                   |           |  |                    |                      |
| HKD   | 174,500   | Techtronic Industries Co Ltd <sup>^</sup>                          | 1,707              | 0.88                 |
| <b>Holding companies - diversified operations</b> |           |  |                    |                      |
| HKD   | 62,295    | Swire Pacific Ltd 'A' <sup>^</sup>                                 | 330                | 0.17                 |
| <b>Hotels</b>                                     |           |  |                    |                      |
| HKD   | 275,653   | Galaxy Entertainment Group Ltd <sup>^</sup>                        | 1,876              | 0.97                 |
| HKD   | 246,704   | SJM Holdings Ltd <sup>^</sup>                                      | 274                | 0.14                 |
| <b>Insurance</b>                                  |           |  |                    |                      |
| HKD   | 1,532,508 | AIA Group Ltd  | 14,296             | 7.39                 |

| Ccy  | Holding | Investment                                       | Fair Value USD'000 | % of net asset value |
|--|---------|--|--------------------|----------------------|
| <b>Hong Kong (30 June 2019: 23.21%) (cont)</b> |         |  |                    |                      |
| <b>Real estate investment &amp; services</b>   |         |  |                    |                      |
| HKD  | 257,166 | Hang Lung Properties Ltd <sup>^</sup>            | 609                | 0.31                 |
| HKD  | 187,594 | Henderson Land Development Co Ltd <sup>^</sup>   | 712                | 0.37                 |
| HKD  | 194,244 | New World Development Co Ltd                     | 922                | 0.48                 |
| HKD  | 399,963 | Sino Land Co Ltd                                 | 503                | 0.26                 |
| HKD  | 164,965 | Sun Hung Kai Properties Ltd                      | 2,106              | 1.09                 |
| HKD  | 145,632 | Swire Properties Ltd <sup>^</sup>                | 370                | 0.19                 |
| <b>Real estate investment trusts</b>           |         |  |                    |                      |
| HKD  | 261,181 | Link REIT (REIT)                                 | 2,135              | 1.10                 |
| <b>Telecommunications</b>                      |         |  |                    |                      |
| HKD  | 478,835 | HKT Trust & HKT Ltd                              | 700                | 0.36                 |
| HKD  | 525,505 | PCCW Ltd   | 300                | 0.16                 |
| <b>Transportation</b>                          |         |  |                    |                      |
| HKD  | 196,863 | MTR Corp Ltd <sup>^</sup>                        | 1,020              | 0.53                 |
| <b>Total Hong Kong</b>                         |         |  | <b>43,222</b>      | <b>22.34</b>         |
| <b>Ireland (30 June 2019: 0.32%)</b>           |         |  |                    |                      |
| <b>Building materials and fixtures</b>         |         |  |                    |                      |
| AUD  | 55,951  | James Hardie Industries Plc                      | 1,060              | 0.55                 |
| <b>Total Ireland</b>                           |         |  | <b>1,060</b>       | <b>0.55</b>          |
| <b>Malta (30 June 2019: 0.00%)</b>             |         |  |                    |                      |
| <b>Real estate investment &amp; services</b>   |         |  |                    |                      |
| EUR  | 198,979 | Az. Bgp Holdings <sup>^</sup>                    | -                  | 0.00                 |
| <b>Total Malta</b>                             |         |  | <b>-</b>           | <b>0.00</b>          |
| <b>Mauritius (30 June 2019: 0.08%)</b>         |         |  |                    |                      |
| <b>New Zealand (30 June 2019: 1.92%)</b>       |         |  |                    |                      |
| <b>Electricity</b>                             |         |  |                    |                      |
| NZD  | 86,430  | Mercury NZ Ltd <sup>^</sup>                      | 261                | 0.14                 |
| NZD  | 163,691 | Meridian Energy Ltd                              | 507                | 0.26                 |
| <b>Engineering &amp; construction</b>          |         |  |                    |                      |
| NZD  | 153,058 | Auckland International Airport Ltd <sup>^</sup>  | 647                | 0.33                 |
| <b>Food</b>                                    |         |  |                    |                      |
| NZD  | 92,146  | a2 Milk Co Ltd <sup>^</sup>                      | 1,198              | 0.62                 |
| <b>Healthcare products</b>                     |         |  |                    |                      |
| NZD  | 72,397  | Fisher & Paykel Healthcare Corp Ltd <sup>^</sup> | 1,659              | 0.86                 |
| <b>Healthcare services</b>                     |         |  |                    |                      |
| NZD  | 51,360  | Ryman Healthcare Ltd <sup>^</sup>                | 433                | 0.22                 |
| <b>Telecommunications</b>                      |         |  |                    |                      |
| NZD  | 234,630 | Spark New Zealand Ltd                            | 689                | 0.36                 |
| <b>Total New Zealand</b>                       |         |  | <b>5,394</b>       | <b>2.79</b>          |
| <b>Papua New Guinea (30 June 2019: 0.38%)</b>  |         |  |                    |                      |
| <b>Oil &amp; gas</b>                           |         |  |                    |                      |
| AUD  | 249,018 | Oil Search Ltd <sup>^</sup>                      | 544                | 0.28                 |
| <b>Total Papua New Guinea</b>                  |         |  | <b>544</b>         | <b>0.28</b>          |
| <b>Singapore (30 June 2019: 10.43%)</b>        |         |  |                    |                      |
| <b>Airlines</b>                                |         |  |                    |                      |
| SGD  | 174,219 | Singapore Airlines Ltd                           | 466                | 0.24                 |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI PACIFIC EX-JAPAN UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 98.91%) (cont)</b>  |         |   |                    |                      |
| <b>Singapore (30 June 2019: 10.43%) (cont)</b> |         |   |                    |                      |
| <b>Banks</b>                                   |         |   |                    |                      |
| SGD  | 226,789 | DBS Group Holdings Ltd <sup>^</sup>                 | 3,381              | 1.75                 |
| SGD  | 417,499 | Oversea-Chinese Banking Corp Ltd                    | 2,694              | 1.39                 |
| SGD  | 148,721 | United Overseas Bank Ltd                            | 2,157              | 1.12                 |
| <b>Distribution &amp; wholesale</b>            |         |   |                    |                      |
| SGD  | 12,119  | Jardine Cycle & Carriage Ltd                        | 175                | 0.09                 |
| <b>Diversified financial services</b>          |         |   |                    |                      |
| SGD  | 98,359  | Singapore Exchange Ltd <sup>^</sup>                 | 588                | 0.30                 |
| <b>Electronics</b>                             |         |   |                    |                      |
| SGD  | 35,200  | Venture Corp Ltd <sup>^</sup>                       | 408                | 0.21                 |
| <b>Engineering &amp; construction</b>          |         |   |                    |                      |
| SGD  | 184,553 | Keppel Corp Ltd <sup>^</sup>                        | 789                | 0.41                 |
| SGD  | 197,000 | Singapore Technologies Engineering Ltd <sup>^</sup> | 466                | 0.24                 |
| <b>Entertainment</b>                           |         |   |                    |                      |
| SGD  | 774,810 | Genting Singapore Ltd <sup>^</sup>                  | 422                | 0.22                 |
| <b>Food</b>                                    |         |   |                    |                      |
| SGD  | 247,686 | Wilmar International Ltd <sup>^</sup>               | 726                | 0.38                 |

Financial derivative instruments (30 June 2019: 0.01%)

Forward currency contracts (30 June 2019: 0.00%)

| Ccy contracts                                       | No. of |  | Underlying exposure USD'000 | Fair Value USD'000 | % of net asset value |
|---|--------|--|-----------------------------|--------------------|----------------------|
| <b>Futures contracts (30 June 2019: 0.01%)</b>      |        |  |                             |                    |                      |
| HKD   | 1      | Hang Seng Index Futures July 2020      | 158                         | (2)                | 0.00                 |
| SGD   | 14     | MSCI Singapore Index Futures July 2020 | 302                         | (5)                | 0.00                 |
| AUD   | 6      | SPI 200 Index Futures September 2020   | 597                         | 12                 | 0.00                 |
| <b>Total unrealised gains on futures contracts</b>  |        |  |                             | <b>12</b>          | <b>0.00</b>          |
| <b>Total unrealised losses on futures contracts</b> |        |  |                             | <b>(7)</b>         | <b>0.00</b>          |
| <b>Net unrealised gains on futures contracts</b>    |        |  |                             | <b>5</b>           | <b>0.00</b>          |
| <b>Total financial derivative instruments</b>       |        |  |                             | <b>5</b>           | <b>0.00</b>          |

| Ccy  | Holding   | Investment  | Fair Value USD'000 | % of net asset value |
|--|-----------|---|--------------------|----------------------|
| <b>Singapore (30 June 2019: 10.43%) (cont)</b> |           |   |                    |                      |
| <b>Hotels</b>                                  |           |   |                    |                      |
| SGD  | 56,372    | City Developments Ltd                                     | 340                | 0.18                 |
| <b>Marine transportation</b>                   |           |   |                    |                      |
| SGD  | 330,599   | Yangzijiang Shipbuilding Holdings Ltd <sup>^</sup>        | 220                | 0.11                 |
| <b>Real estate investment &amp; services</b>   |           |   |                    |                      |
| SGD  | 329,786   | CapitaLand Ltd <sup>^</sup>                               | 690                | 0.36                 |
| SGD  | 60,759    | UOL Group Ltd   | 296                | 0.15                 |
| <b>Real estate investment trusts</b>           |           |   |                    |                      |
| SGD  | 388,793   | Ascendas Real Estate Investment Trust (REIT) <sup>^</sup> | 883                | 0.46                 |
| SGD  | 333,400   | CapitaLand Commercial Trust (REIT)                        | 404                | 0.21                 |
| SGD  | 325,800   | CapitaLand Mall Trust (REIT)                              | 458                | 0.24                 |
| SGD  | 271,800   | Mapletree Commercial Trust (REIT)                         | 376                | 0.19                 |
| SGD  | 336,300   | Mapletree Logistics Trust (REIT)                          | 468                | 0.24                 |
| SGD  | 251,600   | Suntec Real Estate Investment Trust (REIT) <sup>^</sup>   | 254                | 0.13                 |
| <b>Telecommunications</b>                      |           |   |                    |                      |
| SGD  | 1,035,775 | Singapore Telecommunications Ltd                          | 1,827              | 0.94                 |
| <b>Total Singapore</b>                         |           |   | <b>18,488</b>      | <b>9.56</b>          |
| <b>Total equities</b>                          |           |   | <b>192,353</b>     | <b>99.44</b>         |

|   | Fair Value USD'000 | % of net asset value |
|---|--------------------|----------------------|
| <b>Total value of investments</b>   | <b>192,358</b>     | <b>99.44</b>         |
| <b>Cash<sup>†</sup></b>   | <b>817</b>         | <b>0.42</b>          |
| <b>Other net assets</b>   | <b>273</b>         | <b>0.14</b>          |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>193,448</b>     | <b>100.00</b>        |

<sup>†</sup>Cash holdings of USD720,418 are held with State Street Bank and Trust Company. USD96,700 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depository (or through its delegates).

<sup>^</sup>These securities are partially or fully transferred as securities lent.

<sup>\*</sup>This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial period end and valued using the last traded price.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI PACIFIC EX-JAPAN UCITS ETF (continued)

As at 30 June 2020

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>USD'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 192,353               | 99.26                           |
| Exchange traded financial derivative instruments                       | 12                    | 0.01                            |
| Other assets   | 1,413                 | 0.73                            |
| <b>Total current assets</b>  | <b>193,778</b>        | <b>100.00</b>                   |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI SAUDI ARABIA CAPPED UCITS ETF

As at 30 June 2020

| Ccy  | Holding   | Investment                               | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 99.74%)</b> |           |  |                       |                            |
| <b>Equities (30 June 2019: 99.74%)</b>   |           |  |                       |                            |
| <b>Saudi Arabia (30 June 2019: 99.74%)</b>   |           |  |                       |                            |
| <b>Banks</b>   |           |  |                       |                            |
| SAR  | 1,568,226 | Al Rajhi Bank                            | 23,664                | 11.95                      |
| SAR  | 1,254,581 | Alinma Bank                              | 4,863                 | 2.46                       |
| SAR  | 768,111   | Arab National Bank                       | 3,891                 | 1.96                       |
| SAR  | 470,468   | Bank AlBilad                             | 2,774                 | 1.40                       |
| SAR  | 514,376   | Bank Al-Jazira                           | 1,550                 | 0.78                       |
| SAR  | 755,882   | Banque Saudi Fransi                      | 5,753                 | 2.91                       |
| SAR  | 1,881,871 | National Commercial Bank                 | 18,688                | 9.44                       |
| SAR  | 1,728,252 | Riyad Bank                               | 7,768                 | 3.92                       |
| SAR  | 1,254,581 | Samba Financial Group                    | 8,981                 | 4.53                       |
| SAR  | 920,679   | Saudi British Bank                       | 5,591                 | 2.82                       |
| <b>Building materials and fixtures</b>   |           |  |                       |                            |
| SAR  | 95,974    | Saudi Cement Co                          | 1,356                 | 0.68                       |
| <b>Chemicals</b>   |           |  |                       |                            |
| SAR  | 135,788   | Advanced Petrochemical Co                | 1,926                 | 0.97                       |
| SAR  | 419,605   | National Industrialization Co            | 1,168                 | 0.59                       |
| SAR  | 280,364   | Rabigh Refining & Petrochemical Co       | 1,006                 | 0.51                       |
| SAR  | 460,007   | Sahara International Petrochemical Co    | 1,768                 | 0.89                       |
| SAR  | 261,371   | Saudi Arabian Fertilizer Co              | 5,191                 | 2.62                       |
| SAR  | 551,387   | Saudi Arabian Mining Co                  | 5,116                 | 2.58                       |
| SAR  | 1,152,162 | Saudi Basic Industries Corp              | 27,061                | 13.66                      |
| SAR  | 940,936   | Saudi Kayan Petrochemical Co             | 2,057                 | 1.04                       |
| SAR  | 324,049   | Yanbu National Petrochemical Co          | 4,423                 | 2.24                       |
| <b>Electricity</b>   |           |  |                       |                            |
| SAR  | 1,066,802 | Saudi Electricity Co                     | 4,442                 | 2.24                       |
| <b>Food</b>  |           |  |                       |                            |
| SAR  | 320,044   | Almarai Co JSC                           | 4,420                 | 2.23                       |
| SAR  | 334,961   | Savola Group                             | 3,759                 | 1.90                       |
| <b>Food Service</b>  |           |  |                       |                            |
| SAR  | 51,439    | Saudi Airlines Catering Co               | 1,061                 | 0.54                       |
| <b>Insurance</b>   |           |  |                       |                            |
| SAR  | 76,814    | Bupa Arabia for Cooperative Insurance Co | 2,236                 | 1.13                       |
| SAR  | 78,416    | Co for Cooperative Insurance             | 1,487                 | 0.75                       |
| <b>Investment services</b>   |           |  |                       |                            |
| SAR  | 282,281   | Saudi Industrial Investment Group        | 1,520                 | 0.77                       |
| <b>Oil &amp; gas</b>   |           |  |                       |                            |
| SAR  | 1,536,222 | Saudi Arabian Oil Co                     | 13,310                | 6.72                       |
| <b>Real estate investment &amp; services</b>   |           |  |                       |                            |
| SAR  | 677,475   | Dar Al Arkan Real Estate Development Co  | 1,282                 | 0.64                       |
| SAR  | 489,673   | Emaar Economic City                      | 888                   | 0.45                       |
| <b>Retail</b>  |           |  |                       |                            |
| SAR  | 56,453    | Abdullah Al Othaim Markets Co            | 1,683                 | 0.85                       |
| SAR  | 75,273    | Jarir Marketing Co                       | 2,930                 | 1.48                       |
| <b>Telecommunications</b>  |           |  |                       |                            |
| SAR  | 483,012   | Etihad Etisalat Co                       | 3,425                 | 1.73                       |
| SAR  | 768,111   | Saudi Telecom Co                         | 20,273                | 10.23                      |
| <b>Total Saudi Arabia</b>  |           |  | <b>197,311</b>        | <b>99.61</b>               |
| <b>Total equities</b>  |           |  | <b>197,311</b>        | <b>99.61</b>               |

| Ccy contracts   | No. of | Underlying exposure<br>USD'000                        | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|--------|---|-----------------------|----------------------------|
| <b>Financial derivative instruments (30 June 2019: 0.00%)</b> |        |   |                       |                            |
| <b>Futures contracts (30 June 2019: 0.00%)</b>                |        |   |                       |                            |
| USD   | 2      | MSCI Emerging Markets Index Futures<br>September 2020 | 99                    | (1)                        |
| USD   | 55     | MSCI Saudi Arabia Index Futures<br>September 2020     | 587                   | (12)                       |
| <b>Total unrealised losses on futures contracts</b>           |        |   | <b>(13)</b>           | <b>(0.01)</b>              |
| <b>Total financial derivative instruments</b>                 |        |   | <b>(13)</b>           | <b>(0.01)</b>              |

| Total value of investments  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------------------|----------------------------|
|   | <b>197,298</b>        | <b>99.60</b>               |
| <b>Cash equivalents (30 June 2019: 0.05%)</b>   |                       |                            |
| <b>UCITS collective investment schemes - Money Market Funds (30 June 2019: 0.05%)</b>                         |                       |                            |
| <b>Cash<sup>†</sup></b>   | <b>795</b>            | <b>0.40</b>                |
| <b>Other net liabilities</b>  | <b>(12)</b>           | <b>0.00</b>                |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>198,081</b>        | <b>100.00</b>              |

<sup>†</sup>Cash holdings of USD777,980 are held with State Street Bank and Trust Company. USD17,329 is held as security for futures contracts with HSBC Bank Plc.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>USD'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 197,311               | 99.56                           |
| Other assets   | 881                   | 0.44                            |
| <b>Total current assets</b>  | <b>198,192</b>        | <b>100.00</b>                   |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI SOUTH AFRICA UCITS ETF

As at 30 June 2020

| Ccy  | Holding   | Investment                             | Fair Value USD'000 | % of net asset value |
|--|-----------|--|--------------------|----------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 99.68%)</b> |           |  |                    |                      |
| <b>Equities (30 June 2019: 99.68%)</b>   |           |  |                    |                      |
| <b>Isle of Man (30 June 2019: 1.05%)</b>   |           |  |                    |                      |
| <b>Real estate investment &amp; services</b>   |           |  |                    |                      |
| ZAR  | 228,664   | NEPI Rockcastle Plc                    | 1,168              | 1.01                 |
| <b>Total Isle of Man</b>   |           |  | <b>1,168</b>       | <b>1.01</b>          |
| <b>Luxembourg (30 June 2019: 0.72%)</b>  |           |  |                    |                      |
| <b>Investment services</b>   |           |  |                    |                      |
| ZAR  | 86,190    | Reinet Investments SCA                 | 1,511              | 1.30                 |
| <b>Total Luxembourg</b>  |           |  | <b>1,511</b>       | <b>1.30</b>          |
| <b>South Africa (30 June 2019: 97.91%)</b>   |           |  |                    |                      |
| <b>Banks</b>   |           |  |                    |                      |
| ZAR  | 422,628   | Absa Group Ltd                         | 2,075              | 1.79                 |
| ZAR  | 2,797,632 | FirstRand Ltd                          | 6,128              | 5.28                 |
| ZAR  | 218,644   | Nedbank Group Ltd                      | 1,278              | 1.10                 |
| ZAR  | 760,434   | Standard Bank Group Ltd                | 4,574              | 3.94                 |
| <b>Chemicals</b>   |           |  |                    |                      |
| ZAR  | 330,436   | Sasol Ltd                              | 2,514              | 2.17                 |
| <b>Coal</b>  |           |  |                    |                      |
| ZAR  | 147,270   | Exxaro Resources Ltd                   | 1,106              | 0.95                 |
| <b>Diversified financial services</b>  |           |  |                    |                      |
| ZAR  | 27,127    | Capitec Bank Holdings Ltd <sup>†</sup> | 1,341              | 1.16                 |
| ZAR  | 2,761,565 | Old Mutual Ltd                         | 1,914              | 1.65                 |
| ZAR  | 449,247   | Rand Merchant Investment Holdings Ltd  | 755                | 0.65                 |
| ZAR  | 269,961   | RMB Holdings Ltd                       | 25                 | 0.02                 |
| <b>Food</b>  |           |  |                    |                      |
| ZAR  | 196,708   | Bid Corp Ltd                           | 3,209              | 2.76                 |
| ZAR  | 310,385   | Remgro Ltd                             | 1,785              | 1.54                 |
| ZAR  | 294,801   | Shoprite Holdings Ltd                  | 1,809              | 1.56                 |
| ZAR  | 112,969   | SPAR Group Ltd                         | 1,116              | 0.96                 |
| ZAR  | 94,636    | Tiger Brands Ltd <sup>†</sup>          | 972                | 0.84                 |
| ZAR  | 584,244   | Woolworths Holdings Ltd                | 1,113              | 0.96                 |
| <b>Healthcare services</b>   |           |  |                    |                      |
| ZAR  | 817,628   | Life Healthcare Group Holdings Ltd     | 794                | 0.68                 |
| <b>Insurance</b>   |           |  |                    |                      |
| ZAR  | 231,650   | Discovery Ltd <sup>†</sup>             | 1,394              | 1.20                 |
| ZAR  | 570,944   | Momentum Metropolitan Holdings         | 579                | 0.50                 |
| ZAR  | 1,099,470 | Sanlam Ltd                             | 3,729              | 3.21                 |
| <b>Internet</b>  |           |  |                    |                      |
| ZAR  | 195,221   | Naspers Ltd 'N'                        | 35,540             | 30.62                |
| <b>Investment services</b>   |           |  |                    |                      |
| ZAR  | 102,124   | PSG Group Ltd                          | 931                | 0.80                 |
| <b>Iron &amp; steel</b>  |           |  |                    |                      |
| ZAR  | 37,780    | Kumba Iron Ore Ltd                     | 1,007              | 0.87                 |
| <b>Media</b>   |           |  |                    |                      |
| ZAR  | 259,541   | MultiChoice Group                      | 1,587              | 1.37                 |
| <b>Mining</b>  |           |  |                    |                      |
| ZAR  | 31,631    | Anglo American Platinum Ltd            | 2,283              | 1.97                 |
| ZAR  | 243,953   | AngloGold Ashanti Ltd                  | 7,099              | 6.12                 |

| Ccy   | Holding   | Investment                        | Fair Value USD'000 | % of net asset value |
|---|-----------|-----------------------------------|--------------------|----------------------|
| <b>South Africa (30 June 2019: 97.91%) (cont)</b> |           |                                   |                    |                      |
| <b>Mining (cont)</b>                              |           |                                   |                    |                      |
| ZAR   | 518,067   | Gold Fields Ltd                   | 4,837              | 4.17                 |
| ZAR   | 468,619   | Impala Platinum Holdings Ltd      | 3,128              | 2.69                 |
| ZAR   | 209,293   | Northam Platinum Ltd              | 1,400              | 1.21                 |
| ZAR   | 1,333,532 | Sibanye Stillwater Ltd            | 2,893              | 2.49                 |
| <b>Pharmaceuticals</b>                            |           |                                   |                    |                      |
| ZAR   | 227,547   | Aspen Pharmacare Holdings Ltd     | 1,880              | 1.62                 |
| <b>Real estate investment trusts</b>              |           |                                   |                    |                      |
| ZAR   | 1,772,728 | Growthpoint Properties Ltd (REIT) | 1,362              | 1.17                 |
| <b>Retail</b>                                     |           |                                   |                    |                      |
| ZAR   | 169,636   | Bidvest Group Ltd                 | 1,387              | 1.19                 |
| ZAR   | 147,520   | Clicks Group Ltd                  | 1,786              | 1.54                 |
| ZAR   | 150,759   | Mr Price Group Ltd                | 1,241              | 1.07                 |
| ZAR   | 511,525   | Pepkor Holdings Ltd <sup>†</sup>  | 324                | 0.28                 |
| ZAR   | 202,604   | Pick n Pay Stores Ltd             | 594                | 0.51                 |
| <b>Telecommunications</b>                         |           |                                   |                    |                      |
| ZAR   | 994,593   | MTN Group Ltd <sup>†</sup>        | 3,024              | 2.61                 |
| ZAR   | 377,312   | Vodacom Group Ltd <sup>†</sup>    | 2,670              | 2.30                 |
| <b>Total South Africa</b>                         |           |                                   | <b>113,183</b>     | <b>97.52</b>         |
| <b>Total equities</b>                             |           |                                   | <b>115,862</b>     | <b>99.83</b>         |

| Ccy   | No. of contracts | Underlying exposure USD'000                  | Fair Value USD'000 | % of net asset value |
|---|------------------|--|--------------------|----------------------|
| <b>Financial derivative instruments (30 June 2019: (0.00)%)</b> |                  |  |                    |                      |
| <b>Futures contracts (30 June 2019: 0.00%)</b>                  |                  |  |                    |                      |
| ZAR   | 5                | FTSE/JSE TOP 40 Index Futures September 2020 | 143                | 1 0.00               |
| <b>Total unrealised gains on futures contracts</b>              |                  |  | <b>1</b>           | <b>0.00</b>          |
| <b>Total financial derivative instruments</b>                   |                  |  | <b>1</b>           | <b>0.00</b>          |

|   | Fair Value USD'000 | % of net asset value |
|---|--------------------|----------------------|
| <b>Total value of investments</b>   | <b>115,863</b>     | <b>99.83</b>         |
| <b>Cash<sup>†</sup></b>   | <b>242</b>         | <b>0.21</b>          |
| <b>Other net liabilities</b>  | <b>(47)</b>        | <b>(0.04)</b>        |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>116,058</b>     | <b>100.00</b>        |

<sup>†</sup>Cash holdings of USD224,182 are held with State Street Bank and Trust Company. USD18,242 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depository (or through its delegates).  
<sup>†</sup>These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI SOUTH AFRICA UCITS ETF (continued)

As at 30 June 2020

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>USD'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 115,862               | 99.78                           |
| Exchange traded financial derivative instruments                       | 1                     | 0.00                            |
| Other assets   | 259                   | 0.22                            |
| <b>Total current assets</b>  | <b>116,122</b>        | <b>100.00</b>                   |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF

As at 30 June 2020

| Ccy  | Holding | Investment                                    | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 99.01%)</b> |         |   |                       |                            |
| <b>Equities (30 June 2019: 99.01%)</b>   |         |   |                       |                            |
| <b>Australia (30 June 2019: 2.97%)</b>   |         |   |                       |                            |
| <b>Advertising</b>   |         |   |                       |                            |
| AUD  | 58,956  | oOh!media Ltd                                 | 37                    | 0.00                       |
| <b>Agriculture</b>   |         |   |                       |                            |
| AUD  | 82,039  | Costa Group Holdings Ltd <sup>^</sup>         | 164                   | 0.02                       |
| AUD  | 24,881  | Elders Ltd                                    | 161                   | 0.01                       |
| AUD  | 57,929  | Inghams Group Ltd                             | 128                   | 0.01                       |
| AUD  | 18,662  | Select Harvests Ltd                           | 81                    | 0.01                       |
| <b>Auto parts &amp; equipment</b>  |         |   |                       |                            |
| AUD  | 14,345  | ARB Corp Ltd <sup>^</sup>                     | 177                   | 0.02                       |
| AUD  | 14,439  | GUD Holdings Ltd                              | 115                   | 0.01                       |
| <b>Banks</b>   |         |   |                       |                            |
| AUD  | 90,601  | Bank of Queensland Ltd                        | 385                   | 0.03                       |
| AUD  | 110,327 | Bendigo & Adelaide Bank Ltd                   | 532                   | 0.05                       |
| AUD  | 108,978 | Link Administration Holdings Ltd <sup>^</sup> | 308                   | 0.03                       |
| <b>Biotechnology</b>   |         |   |                       |                            |
| AUD  | 83,948  | Mesoblast Ltd                                 | 188                   | 0.02                       |
| <b>Building materials and fixtures</b>   |         |   |                       |                            |
| AUD  | 94,287  | Adbri Ltd <sup>^</sup>                        | 206                   | 0.02                       |
| AUD  | 224,932 | Boral Ltd                                     | 587                   | 0.05                       |
| AUD  | 17,568  | Brickworks Ltd                                | 192                   | 0.02                       |
| AUD  | 100,342 | CSR Ltd                                       | 254                   | 0.02                       |
| <b>Chemicals</b>   |         |   |                       |                            |
| AUD  | 392,391 | Incitec Pivot Ltd                             | 507                   | 0.05                       |
| AUD  | 57,166  | Nufarm Ltd <sup>^</sup>                       | 161                   | 0.01                       |
| <b>Coal</b>  |         |   |                       |                            |
| AUD  | 75,218  | New Hope Corp Ltd                             | 71                    | 0.01                       |
| AUD  | 162,310 | Whitehaven Coal Ltd                           | 160                   | 0.01                       |
| <b>Commercial services</b>   |         |   |                       |                            |
| AUD  | 170,236 | Atlas Arteria Ltd <sup>^</sup>                | 776                   | 0.07                       |
| AUD  | 10,065  | Credit Corp Group Ltd                         | 108                   | 0.01                       |
| AUD  | 54,914  | EML Payments Ltd                              | 126                   | 0.01                       |
| AUD  | 83,543  | G8 Education Ltd                              | 51                    | 0.00                       |
| AUD  | 27,417  | IDP Education Ltd <sup>^</sup>                | 292                   | 0.03                       |
| AUD  | 26,260  | InvoCare Ltd <sup>^</sup>                     | 189                   | 0.02                       |
| AUD  | 41,302  | IPH Ltd                                       | 212                   | 0.02                       |
| AUD  | 74,548  | nearmap Ltd <sup>^</sup>                      | 116                   | 0.01                       |
| AUD  | 26,205  | SmartGroup Corp Ltd                           | 110                   | 0.01                       |
| AUD  | 74,900  | Worley Ltd                                    | 450                   | 0.04                       |
| AUD  | 63,714  | Zip Co Ltd                                    | 229                   | 0.02                       |
| <b>Computers</b>   |         |   |                       |                            |
| AUD  | 22,178  | Appen Ltd                                     | 518                   | 0.05                       |
| <b>Distribution &amp; wholesale</b>  |         |   |                       |                            |
| AUD  | 70,786  | Accent Group Ltd                              | 68                    | 0.01                       |
| AUD  | 27,590  | Seven Group Holdings Ltd <sup>^</sup>         | 327                   | 0.03                       |
| <b>Diversified financial services</b>  |         |   |                       |                            |
| AUD  | 44,981  | Genworth Mortgage Insurance Australia Ltd     | 64                    | 0.01                       |
| AUD  | 63,798  | IOOF Holdings Ltd <sup>^</sup>                | 216                   | 0.02                       |
| AUD  | 12,360  | McMillan Shakespeare Ltd                      | 77                    | 0.01                       |

| Ccy   | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Australia (30 June 2019: 2.97%) (cont)</b> |         |   |                       |                            |
| <b>Diversified financial services (cont)</b>  |         |   |                       |                            |
| AUD   | 19,787  | Netwealth Group Ltd                                   | 122                   | 0.01                       |
| AUD   | 52,675  | Omni Bridgeway Ltd                                    | 173                   | 0.02                       |
| AUD   | 58,345  | Pendal Group Ltd                                      | 240                   | 0.02                       |
| AUD   | 9,311   | Perpetual Ltd <sup>^</sup>                            | 190                   | 0.02                       |
| AUD   | 22,692  | Pinnacle Investment Management Group Ltd <sup>^</sup> | 61                    | 0.00                       |
| AUD   | 64,412  | Platinum Asset Management Ltd <sup>^</sup>            | 166                   | 0.01                       |
| <b>Electricity</b>                            |         |   |                       |                            |
| AUD   | 360,512 | Spark Infrastructure Group <sup>^</sup>               | 536                   | 0.05                       |
| <b>Energy - alternate sources</b>             |         |   |                       |                            |
| AUD   | 217,410 | Infigen Energy  | 141                   | 0.01                       |
| <b>Engineering &amp; construction</b>         |         |   |                       |                            |
| AUD   | 117,459 | Downer EDI Ltd  | 354                   | 0.03                       |
| AUD   | 18,927  | Monadelphous Group Ltd                                | 141                   | 0.01                       |
| <b>Environmental control</b>                  |         |   |                       |                            |
| AUD   | 77,810  | Bingo Industries Ltd <sup>^</sup>                     | 115                   | 0.01                       |
| AUD   | 404,242 | Cleanaway Waste Management Ltd                        | 612                   | 0.06                       |
| <b>Food</b>                                   |         |   |                       |                            |
| AUD   | 49,766  | Bega Cheese Ltd                                       | 152                   | 0.01                       |
| AUD   | 28,889  | Freedom Foods Group Ltd <sup>^</sup>                  | 56                    | 0.01                       |
| AUD   | 48,615  | GrainCorp Ltd 'A' <sup>^</sup>                        | 138                   | 0.01                       |
| AUD   | 184,219 | Metcash Ltd <sup>^</sup>                              | 345                   | 0.03                       |
| AUD   | 46,652  | Tassal Group Ltd                                      | 111                   | 0.01                       |
| AUD   | 46,881  | United Malt Grp Ltd                                   | 133                   | 0.01                       |
| <b>Healthcare products</b>                    |         |   |                       |                            |
| AUD   | 51,062  | Nanosonics Ltd  | 240                   | 0.02                       |
| <b>Healthcare services</b>                    |         |   |                       |                            |
| AUD   | 51,921  | Estia Health Ltd                                      | 55                    | 0.01                       |
| AUD   | 109,344 | Healius Ltd   | 229                   | 0.02                       |
| <b>Hotels</b>                                 |         |   |                       |                            |
| AUD   | 172,920 | Star Entertainment Grp Ltd <sup>^</sup>               | 338                   | 0.03                       |
| <b>Household products</b>                     |         |   |                       |                            |
| AUD   | 18,331  | Breville Group Ltd                                    | 287                   | 0.03                       |
| <b>Insurance</b>                              |         |   |                       |                            |
| AUD   | 11,407  | AUB Group Ltd   | 115                   | 0.01                       |
| AUD   | 95,401  | Challenger Ltd  | 290                   | 0.03                       |
| AUD   | 90,604  | nib holdings Ltd                                      | 288                   | 0.03                       |
| AUD   | 168,714 | Steadfast Group Ltd                                   | 390                   | 0.03                       |
| <b>Internet</b>                               |         |   |                       |                            |
| AUD   | 45,579  | carsales.com Ltd                                      | 557                   | 0.05                       |
| AUD   | 54,418  | Domain Holdings Australia Ltd <sup>^</sup>            | 126                   | 0.01                       |
| AUD   | 35,853  | IRESS Ltd   | 270                   | 0.02                       |
| AUD   | 7,749   | Jumbo Interactive Ltd                                 | 51                    | 0.01                       |
| AUD   | 84,914  | Webjet Ltd  | 194                   | 0.02                       |
| <b>Iron &amp; steel</b>                       |         |   |                       |                            |
| AUD   | 78,477  | Champion Iron Ltd                                     | 154                   | 0.01                       |
| AUD   | 38,404  | Mineral Resources Ltd <sup>^</sup>                    | 560                   | 0.05                       |
| <b>Leisure time</b>                           |         |   |                       |                            |
| AUD   | 17,540  | Corporate Travel Management Ltd                       | 117                   | 0.01                       |
| AUD   | 28,217  | Flight Centre Travel Group Ltd <sup>^</sup>           | 216                   | 0.02                       |
| <b>Marine transportation</b>                  |         |   |                       |                            |
| AUD   | 68,661  | Austal Ltd  | 153                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b> |         |  |                       |                            |
| <b>Australia (30 June 2019: 2.97%) (cont)</b> |         |  |                       |                            |
| <b>Media</b>                                  |         |  |                       |                            |
| AUD   | 329,708 | Nine Entertainment Co Holdings Ltd           | 313                   | 0.03                       |
| AUD   | 160,517 | Southern Cross Media Group Ltd               | 20                    | 0.00                       |
| <b>Metal fabricate/ hardware</b>              |         |  |                       |                            |
| AUD   | 161,282 | Reliance Worldwide Corp Ltd                  | 327                   | 0.03                       |
| AUD   | 35,547  | Sims Ltd                                     | 194                   | 0.02                       |
| <b>Mining</b>                                 |         |  |                       |                            |
| AUD   | 495,373 | Alumina Ltd                                  | 554                   | 0.05                       |
| AUD   | 168,177 | Gold Road Resources Ltd                      | 193                   | 0.02                       |
| AUD   | 101,692 | IGO Ltd                                      | 341                   | 0.03                       |
| AUD   | 85,120  | Iluka Resources Ltd                          | 500                   | 0.04                       |
| AUD   | 138,938 | Lynas Corp Ltd <sup>^</sup>                  | 185                   | 0.02                       |
| AUD   | 129,257 | NRW Holdings Ltd <sup>^</sup>                | 166                   | 0.01                       |
| AUD   | 54,259  | Orocobre Ltd                                 | 86                    | 0.01                       |
| AUD   | 68,654  | OZ Minerals Ltd                              | 518                   | 0.05                       |
| AUD   | 127,005 | Perenti Global Ltd                           | 101                   | 0.01                       |
| AUD   | 314,984 | Perseus Mining Ltd <sup>^</sup>              | 284                   | 0.03                       |
| AUD   | 387,266 | Pilbara Minerals Ltd                         | 67                    | 0.01                       |
| AUD   | 163,051 | Ramelius Resources Ltd                       | 223                   | 0.02                       |
| AUD   | 133,744 | Regis Resources Ltd                          | 481                   | 0.04                       |
| AUD   | 203,614 | Resolute Mining Ltd <sup>^</sup>             | 159                   | 0.01                       |
| AUD   | 32,624  | Sandfire Resources Ltd                       | 114                   | 0.01                       |
| AUD   | 226,094 | Saracen Mineral Holdings Ltd                 | 844                   | 0.08                       |
| AUD   | 188,913 | Silver Lake Resources Ltd                    | 277                   | 0.02                       |
| AUD   | 163,150 | St Barbara Ltd <sup>^</sup>                  | 354                   | 0.03                       |
| AUD   | 53,678  | Western Areas Ltd                            | 98                    | 0.01                       |
| AUD   | 82,501  | Westgold Resources Ltd                       | 119                   | 0.01                       |
| <b>Miscellaneous manufacturers</b>            |         |  |                       |                            |
| AUD   | 94,912  | ALS Ltd                                      | 429                   | 0.04                       |
| AUD   | 24,939  | Ansell Ltd                                   | 630                   | 0.06                       |
| AUD   | 38,959  | GWA Group Ltd <sup>^</sup>                   | 74                    | 0.00                       |
| <b>Oil &amp; gas</b>                          |         |  |                       |                            |
| AUD   | 337,725 | Beach Energy Ltd                             | 353                   | 0.03                       |
| AUD   | 368,061 | Cooper Energy Ltd                            | 95                    | 0.01                       |
| <b>Packaging &amp; containers</b>             |         |  |                       |                            |
| AUD   | 190,865 | Orora Ltd                                    | 334                   | 0.03                       |
| <b>Pharmaceuticals</b>                        |         |  |                       |                            |
| AUD   | 2,586   | Blackmores Ltd                               | 139                   | 0.01                       |
| AUD   | 7,353   | Clinuvel Pharmaceuticals Ltd                 | 130                   | 0.01                       |
| AUD   | 315,003 | Mayne Pharma Group Ltd                       | 83                    | 0.01                       |
| AUD   | 121,005 | PolyNovo Ltd                                 | 212                   | 0.02                       |
| AUD   | 205,821 | Sigma Healthcare Ltd                         | 88                    | 0.01                       |
| <b>Real estate investment trusts</b>          |         |  |                       |                            |
| AUD   | 104,985 | Abacus Property Group (REIT)                 | 194                   | 0.02                       |
| AUD   | 96,435  | Aventus Group (REIT)                         | 139                   | 0.01                       |
| AUD   | 104,302 | BWP Trust (REIT)                             | 275                   | 0.03                       |
| AUD   | 179,791 | Centuria Industrial REIT (REIT)              | 392                   | 0.04                       |
| AUD   | 72,057  | Centuria Office REIT (REIT)                  | 100                   | 0.01                       |
| AUD   | 87,970  | Charter Hall Group (REIT) <sup>^</sup>       | 587                   | 0.05                       |
| AUD   | 93,528  | Charter Hall Long Wale REIT (REIT)           | 276                   | 0.03                       |
| AUD   | 78,833  | Charter Hall Retail REIT (REIT) <sup>^</sup> | 182                   | 0.02                       |

| Ccy   | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Australia (30 June 2019: 2.97%) (cont)</b> |         |   |                       |                            |
| <b>Real estate investment trusts (cont)</b>   |         |   |                       |                            |
| AUD   | 435,404 | Cromwell Property Group (REIT) <sup>^</sup>                     | 270                   | 0.02                       |
| AUD   | 95,526  | Growthpoint Properties Australia Ltd (REIT) <sup>^</sup>        | 210                   | 0.02                       |
| AUD   | 113,576 | Ingenia Communities Group (REIT)                                | 351                   | 0.03                       |
| AUD   | 209,205 | National Storage REIT (REIT) <sup>^</sup>                       | 266                   | 0.02                       |
| AUD   | 71,304  | Rural Funds Group (REIT) <sup>^</sup>                           | 94                    | 0.01                       |
| AUD   | 232,681 | Shopping Centres Australasia Property Group (REIT) <sup>^</sup> | 349                   | 0.03                       |
| AUD   | 153,794 | Waypoint REIT (REIT) <sup>^</sup>                               | 275                   | 0.02                       |
| <b>Retail</b>                                 |         |   |                       |                            |
| AUD   | 33,914  | AP Eagers Ltd   | 158                   | 0.02                       |
| AUD   | 61,624  | Bapcor Ltd <sup>^</sup>   | 250                   | 0.02                       |
| AUD   | 18,981  | Collins Foods Ltd   | 123                   | 0.01                       |
| AUD   | 11,817  | Domino's Pizza Enterprises Ltd                                  | 559                   | 0.05                       |
| AUD   | 22,158  | JB Hi-Fi Ltd <sup>^</sup>                                       | 656                   | 0.06                       |
| AUD   | 9,981   | Lovisa Holdings Ltd   | 41                    | 0.00                       |
| AUD   | 19,618  | Premier Investments Ltd   | 233                   | 0.02                       |
| AUD   | 27,537  | Super Retail Group Ltd <sup>^</sup>                             | 153                   | 0.01                       |
| AUD   | 223,475 | Viva Energy Group Ltd <sup>^</sup>                              | 280                   | 0.03                       |
| <b>Software</b>                               |         |   |                       |                            |
| AUD   | 23,528  | Altium Ltd  | 526                   | 0.05                       |
| AUD   | 49,123  | Bravura Solutions Ltd <sup>^</sup>                              | 152                   | 0.01                       |
| AUD   | 36,618  | Hansen Technologies Ltd   | 73                    | 0.01                       |
| AUD   | 9,327   | HUB24 Ltd <sup>^</sup>  | 60                    | 0.00                       |
| AUD   | 37,128  | Megaport Ltd <sup>^</sup>                                       | 309                   | 0.03                       |
| AUD   | 8,290   | Pro Medicus Ltd   | 151                   | 0.01                       |
| AUD   | 51,367  | Technology One Ltd  | 311                   | 0.03                       |
| <b>Telecommunications</b>                     |         |   |                       |                            |
| AUD   | 90,125  | NEXTDC Ltd <sup>^</sup>   | 613                   | 0.06                       |
| AUD   | 58,315  | Service Stream Ltd  | 76                    | 0.01                       |
| AUD   | 125,355 | Vocus Group Ltd   | 255                   | 0.02                       |
| <b>Transportation</b>                         |         |   |                       |                            |
| AUD   | 385,385 | Qube Holdings Ltd   | 772                   | 0.07                       |
| <b>Total Australia</b>                        |         |   | <b>35,555</b>         | <b>3.22</b>                |
| <b>Austria (30 June 2019: 0.43%)</b>          |         |   |                       |                            |
| <b>Banks</b>                                  |         |   |                       |                            |
| EUR   | 13,048  | BAWAG Group AG  | 451                   | 0.04                       |
| <b>Building materials and fixtures</b>        |         |   |                       |                            |
| EUR   | 23,208  | Wienerberger AG   | 505                   | 0.05                       |
| <b>Chemicals</b>                              |         |   |                       |                            |
| EUR   | 2,767   | Lenzing AG <sup>^</sup>   | 128                   | 0.01                       |
| <b>Computers</b>                              |         |   |                       |                            |
| EUR   | 11,023  | S&T AG <sup>^</sup>   | 282                   | 0.02                       |
| <b>Electricity</b>                            |         |   |                       |                            |
| EUR   | 8,215   | EVN AG  | 139                   | 0.01                       |
| <b>Electronics</b>                            |         |   |                       |                            |
| EUR   | 5,620   | AT&S Austria Technologie & Systemtechnik AG <sup>^</sup>        | 101                   | 0.01                       |
| <b>Engineering &amp; construction</b>         |         |   |                       |                            |
| EUR   | 4,149   | Porr Ag <sup>^</sup>  | 69                    | 0.01                       |
| <b>Food</b>                                   |         |   |                       |                            |
| EUR   | 8,420   | Agrana Beteiligungs AG <sup>^</sup>                             | 173                   | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>  |         |  |                       |                            |
| <b>Austria (30 June 2019: 0.43%) (cont)</b>    |         |  |                       |                            |
| <b>Food Service</b>                            |         |  |                       |                            |
| EUR  | 2,620   | DO & CO AG <sup>^</sup>                                | 134                   | 0.01                       |
| <b>Insurance</b>                               |         |  |                       |                            |
| EUR  | 29,688  | UNIQA Insurance Group AG <sup>^</sup>                  | 200                   | 0.02                       |
| EUR  | 10,422  | Vienna Insurance Group AG Wiener Versicherung Gruppe   | 233                   | 0.02                       |
| <b>Machinery, construction &amp; mining</b>    |         |  |                       |                            |
| EUR  | 4,326   | Palfinger AG   | 95                    | 0.01                       |
| <b>Oil &amp; gas services</b>                  |         |  |                       |                            |
| EUR  | 2,915   | Schoeller-Bleckmann Oilfield Equipment AG <sup>^</sup> | 77                    | 0.01                       |
| <b>Real estate investment &amp; services</b>   |         |  |                       |                            |
| EUR  | 12,890  | CA Immobilien Anlagen AG                               | 429                   | 0.04                       |
| EUR  | 19,175  | IMMOFINANZ AG <sup>^</sup>                             | 328                   | 0.03                       |
| EUR  | 9,932   | S IMMO AG <sup>^</sup>                                 | 178                   | 0.01                       |
| <b>Semiconductors</b>                          |         |  |                       |                            |
| CHF  | 50,730  | ams AG   | 752                   | 0.07                       |
| <b>Telecommunications</b>                      |         |  |                       |                            |
| EUR  | 28,428  | Telekom Austria AG <sup>^</sup>                        | 196                   | 0.02                       |
| <b>Transportation</b>                          |         |  |                       |                            |
| EUR  | 7,593   | Oesterreichische Post AG <sup>^</sup>                  | 251                   | 0.02                       |
|  |         | <b>Total Austria</b>                                   | <b>4,721</b>          | <b>0.43</b>                |
| <b>Belgium (30 June 2019: 0.75%)</b>           |         |  |                       |                            |
| <b>Chemicals</b>                               |         |  |                       |                            |
| EUR  | 6,581   | Tessenderlo Group SA <sup>^</sup>                      | 196                   | 0.02                       |
| <b>Distribution &amp; wholesale</b>            |         |  |                       |                            |
| EUR  | 5,340   | D'ieteren SA   | 296                   | 0.03                       |
| <b>Diversified financial services</b>          |         |  |                       |                            |
| EUR  | 5,958   | Gimv NV  | 343                   | 0.03                       |
| <b>Electrical components &amp; equipment</b>   |         |  |                       |                            |
| EUR  | 7,990   | Bekaert SA <sup>^</sup>                                | 156                   | 0.01                       |
| <b>Electronics</b>                             |         |  |                       |                            |
| EUR  | 1,810   | Barco NV <sup>^</sup>                                  | 319                   | 0.03                       |
| <b>Engineering &amp; construction</b>          |         |  |                       |                            |
| EUR  | 4,327   | Ackermans & van Haaren NV                              | 566                   | 0.05                       |
| EUR  | 3,569   | Akka Technologies <sup>^</sup>                         | 114                   | 0.01                       |
| EUR  | 2,122   | Cie d'Entreprises CFE <sup>^</sup>                     | 144                   | 0.02                       |
| <b>Entertainment</b>                           |         |  |                       |                            |
| EUR  | 3,559   | Kinepolis Group NV <sup>^</sup>                        | 161                   | 0.01                       |
| <b>Household goods &amp; home construction</b> |         |  |                       |                            |
| EUR  | 14,401  | Ontex Group NV <sup>^</sup>                            | 211                   | 0.02                       |
| <b>Investment services</b>                     |         |  |                       |                            |
| EUR  | 9,149   | KBC Ancora   | 311                   | 0.03                       |
| <b>Miscellaneous manufacturers</b>             |         |  |                       |                            |
| EUR  | 27,286  | AGFA-Gevaert NV <sup>^</sup>                           | 114                   | 0.01                       |
| <b>Pharmaceuticals</b>                         |         |  |                       |                            |
| EUR  | 12,667  | Fagron <sup>^</sup>                                    | 266                   | 0.02                       |
| EUR  | 3,682   | Mithra Pharmaceuticals SA                              | 75                    | 0.01                       |
| <b>Real estate investment trusts</b>           |         |  |                       |                            |
| EUR  | 4,904   | Aedifica SA (REIT) <sup>^</sup>                        | 536                   | 0.05                       |
| EUR  | 6,024   | Befimmo SA (REIT) <sup>^</sup>                         | 269                   | 0.02                       |

| Ccy  | Holding   | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--|-----------------------|----------------------------|
| <b>Belgium (30 June 2019: 0.75%) (cont)</b>    |           |  |                       |                            |
| <b>Real estate investment trusts (cont)</b>    |           |  |                       |                            |
| EUR  | 5,317     | Cofinimmo SA (REIT)                                | 731                   | 0.06                       |
| EUR  | 2,747     | Retail Estates NV (REIT) <sup>^</sup>              | 185                   | 0.02                       |
| EUR  | 23,076    | Warehouses De Pauw CVA (REIT)                      | 630                   | 0.06                       |
| <b>Semiconductors</b>                          |           |  |                       |                            |
| EUR  | 3,978     | Melexis NV <sup>^</sup>                            | 302                   | 0.03                       |
| EUR  | 18,993    | X-Fab Silicon Foundries SE <sup>^</sup>            | 72                    | 0.00                       |
| <b>Telecommunications</b>                      |           |  |                       |                            |
| EUR  | 5,816     | Orange Belgium SA                                  | 95                    | 0.01                       |
| <b>Transportation</b>                          |           |  |                       |                            |
| EUR  | 19,939    | bpost SA <sup>^</sup>                              | 134                   | 0.01                       |
| EUR  | 35,988    | Euronav NV <sup>^</sup>                            | 290                   | 0.03                       |
|  |           | <b>Total Belgium</b>                               | <b>6,516</b>          | <b>0.59</b>                |
| <b>Bermuda (30 June 2019: 1.13%)</b>           |           |  |                       |                            |
| <b>Apparel retailers</b>                       |           |  |                       |                            |
| HKD  | 138,000   | Yue Yuen Industrial Holdings Ltd                   | 210                   | 0.02                       |
| <b>Distribution &amp; wholesale</b>            |           |  |                       |                            |
| USD  | 10,912    | Triton International Ltd                           | 330                   | 0.03                       |
| <b>Diversified financial services</b>          |           |  |                       |                            |
| HKD  | 8,131,257 | CMBC Capital Holdings Ltd                          | 172                   | 0.02                       |
| HKD  | 643,237   | Haitong International Securities Group Ltd         | 154                   | 0.01                       |
| <b>Electrical components &amp; equipment</b>   |           |  |                       |                            |
| HKD  | 71,500    | Johnson Electric Holdings Ltd                      | 127                   | 0.01                       |
| <b>Food</b>                                    |           |  |                       |                            |
| HKD  | 556,000   | First Pacific Co Ltd <sup>^</sup>                  | 106                   | 0.01                       |
| <b>Home furnishings</b>                        |           |  |                       |                            |
| HKD  | 32,314    | VTech Holdings Ltd                                 | 194                   | 0.02                       |
| <b>Hotels</b>                                  |           |  |                       |                            |
| USD  | 163,400   | Mandarin Oriental International Ltd <sup>^</sup>   | 246                   | 0.02                       |
| HKD  | 286,000   | Shangri-La Asia Ltd <sup>^</sup>                   | 246                   | 0.02                       |
| <b>Household goods &amp; home construction</b> |           |  |                       |                            |
| USD  | 5,045     | Helen of Troy Ltd <sup>^</sup>                     | 951                   | 0.09                       |
| <b>Insurance</b>                               |           |  |                       |                            |
| USD  | 7,702     | Argo Group International Holdings Ltd <sup>^</sup> | 268                   | 0.03                       |
| USD  | 19,274    | Assured Guaranty Ltd                               | 471                   | 0.04                       |
| USD  | 16,729    | Axis Capital Holdings Ltd                          | 679                   | 0.06                       |
| USD  | 2,697     | Enstar Group Ltd                                   | 412                   | 0.04                       |
| USD  | 19,527    | Essent Group Ltd <sup>^</sup>                      | 708                   | 0.06                       |
| GBP  | 75,261    | Hiscox Ltd   | 733                   | 0.07                       |
| USD  | 4,982     | James River Group Holdings Ltd                     | 224                   | 0.02                       |
| GBP  | 45,692    | Lancashire Holdings Ltd                            | 457                   | 0.04                       |
| USD  | 73,871    | Third Point Reinsurance Ltd                        | 555                   | 0.05                       |
| USD  | 748       | White Mountains Insurance Group Ltd                | 664                   | 0.06                       |
| <b>Leisure time</b>                            |           |  |                       |                            |
| USD  | 54,248    | Norwegian Cruise Line Holdings Ltd                 | 891                   | 0.08                       |
| <b>Media</b>                                   |           |  |                       |                            |
| USD  | 7,943     | Liberty Latin America Ltd 'A' <sup>^</sup>         | 77                    | 0.01                       |
| USD  | 23,264    | Liberty Latin America Ltd 'C' <sup>^</sup>         | 220                   | 0.02                       |
| <b>Pharmaceuticals</b>                         |           |  |                       |                            |
| USD  | 7,155     | Myovant Sciences Ltd                               | 148                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>       |         |   |                       |                            |
| <b>Bermuda (30 June 2019: 1.13%) (cont)</b>         |         |   |                       |                            |
| <b>Real estate investment &amp; services</b>        |         |   |                       |                            |
| HKD   | 273,000 | K Wah International Holdings Ltd                    | 118                   | 0.01                       |
| <b>Retail</b>                                       |         |   |                       |                            |
| HKD   | 51,812  | Cafe de Coral Holdings Ltd                          | 107                   | 0.01                       |
| HKD   | 388,783 | Giordano International Ltd                          | 59                    | 0.00                       |
| HKD   | 52,240  | Luk Fook Holdings International Ltd                 | 113                   | 0.01                       |
| HKD   | 307,600 | Man Wah Holdings Ltd <sup>^</sup>                   | 294                   | 0.03                       |
| USD   | 10,533  | Signet Jewelers Ltd                                 | 108                   | 0.01                       |
| <b>Transportation</b>                               |         |   |                       |                            |
| NOK   | 17,319  | BW LPG Ltd  | 54                    | 0.00                       |
| NOK   | 20,176  | BW Offshore Ltd                                     | 66                    | 0.01                       |
| NOK   | 29,547  | FLEX LNG Ltd <sup>^</sup>                           | 136                   | 0.01                       |
| NOK   | 16,531  | Frontline Ltd <sup>^</sup>                          | 115                   | 0.01                       |
| NOK   | 20,026  | Golden Ocean Group Ltd                              | 77                    | 0.01                       |
| HKD   | 97,500  | Kerry Logistics Network Ltd                         | 129                   | 0.01                       |
| HKD   | 918,374 | Pacific Basin Shipping Ltd                          | 134                   | 0.01                       |
| <b>Total Bermuda</b>                                |         |   | <b>10,753</b>         | <b>0.97</b>                |
| <b>British Virgin Islands (30 June 2019: 0.04%)</b> |         |   |                       |                            |
| <b>Apparel retailers</b>                            |         |   |                       |                            |
| USD   | 29,521  | Capri Holdings Ltd                                  | 461                   | 0.04                       |
| <b>Biotechnology</b>                                |         |   |                       |                            |
| USD   | 10,333  | Biohaven Pharmaceutical Holding Co Ltd <sup>^</sup> | 756                   | 0.07                       |
| <b>Total British Virgin Islands</b>                 |         |   | <b>1,217</b>          | <b>0.11</b>                |
| <b>Canada (30 June 2019: 3.76%)</b>                 |         |   |                       |                            |
| <b>Aerospace &amp; defence</b>                      |         |   |                       |                            |
| CAD   | 388,454 | Bombardier Inc 'B'                                  | 120                   | 0.01                       |
| <b>Airlines</b>                                     |         |   |                       |                            |
| CAD   | 5,686   | Exchange Income Corp                                | 112                   | 0.01                       |
| CAD   | 13,795  | Transat AT Inc                                      | 58                    | 0.01                       |
| <b>Apparel retailers</b>                            |         |   |                       |                            |
| CAD   | 12,092  | Canada Goose Holdings Inc                           | 280                   | 0.03                       |
| <b>Auto manufacturers</b>                           |         |   |                       |                            |
| CAD   | 13,010  | NFI Group Inc <sup>^</sup>                          | 159                   | 0.01                       |
| <b>Auto parts &amp; equipment</b>                   |         |   |                       |                            |
| CAD   | 8,820   | Linamar Corp  | 238                   | 0.02                       |
| <b>Banks</b>  |         |   |                       |                            |
| CAD   | 20,954  | Canadian Western Bank <sup>^</sup>                  | 364                   | 0.03                       |
| CAD   | 11,767  | Home Capital Group Inc                              | 175                   | 0.02                       |
| CAD   | 11,874  | Laurentian Bank of Canada                           | 249                   | 0.02                       |
| <b>Beverages</b>                                    |         |   |                       |                            |
| CAD   | 1,392   | Lassonde Industries Inc 'A'                         | 158                   | 0.01                       |
| CAD   | 28,861  | Primo Water Corp                                    | 395                   | 0.04                       |
| <b>Biotechnology</b>                                |         |   |                       |                            |
| USD   | 5,975   | Zymeworks Inc                                       | 216                   | 0.02                       |
| <b>Building materials and fixtures</b>              |         |   |                       |                            |
| USD   | 5,104   | Masonite International Corp                         | 397                   | 0.04                       |
| CAD   | 10,518  | Norbord Inc   | 239                   | 0.02                       |
| CAD   | 13,437  | Stella-Jones Inc                                    | 337                   | 0.03                       |

| Ccy  | Holding | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Canada (30 June 2019: 3.76%) (cont)</b>   |         |  |                       |                            |
| <b>Chemicals</b>                             |         |  |                       |                            |
| CAD  | 11,713  | Methanex Corp                              | 211                   | 0.02                       |
| <b>Commercial services</b>                   |         |  |                       |                            |
| CAD  | 9,206   | Altus Group Ltd                            | 276                   | 0.03                       |
| CAD  | 8,092   | Badger Daylighting Ltd                     | 177                   | 0.02                       |
| CAD  | 4,308   | Boyd Group Services Inc <sup>^</sup>       | 639                   | 0.06                       |
| CAD  | 8,360   | Colliers International Group Inc           | 478                   | 0.04                       |
| CAD  | 80,880  | Element Fleet Management Corp <sup>^</sup> | 602                   | 0.05                       |
| CAD  | 18,953  | Morneau Shepell Inc                        | 441                   | 0.04                       |
| CAD  | 7,442   | Park Lawn Corp                             | 122                   | 0.01                       |
| <b>Distribution &amp; wholesale</b>          |         |  |                       |                            |
| CAD  | 12,527  | Richelieu Hardware Ltd                     | 266                   | 0.02                       |
| CAD  | 18,020  | Toromont Industries Ltd                    | 891                   | 0.08                       |
| <b>Diversified financial services</b>        |         |  |                       |                            |
| CAD  | 8,892   | Alaris Royalty Corp                        | 85                    | 0.01                       |
| CAD  | 42,347  | ECN Capital Corp                           | 120                   | 0.01                       |
| CAD  | 4,328   | Equitable Group Inc <sup>^</sup>           | 227                   | 0.02                       |
| CAD  | 10,613  | First National Financial Corp              | 220                   | 0.02                       |
| CAD  | 9,065   | Genworth MI Canada Inc                     | 221                   | 0.02                       |
| CAD  | 3,353   | goeasy Ltd                                 | 135                   | 0.01                       |
| CAD  | 18,083  | Tricon Capital Group Inc                   | 121                   | 0.01                       |
| <b>Electrical components &amp; equipment</b> |         |  |                       |                            |
| USD  | 7,675   | Novanta Inc                                | 819                   | 0.07                       |
| <b>Electricity</b>                           |         |  |                       |                            |
| CAD  | 18,076  | Boralex Inc 'A'                            | 410                   | 0.04                       |
| CAD  | 25,677  | Capital Power Corp <sup>^</sup>            | 527                   | 0.05                       |
| CAD  | 20,451  | Innogy Renewable Energy Inc <sup>^</sup>   | 287                   | 0.03                       |
| CAD  | 31,710  | Northland Power Inc <sup>^</sup>           | 791                   | 0.07                       |
| CAD  | 45,648  | TransAlta Corp                             | 270                   | 0.02                       |
| <b>Electronics</b>                           |         |  |                       |                            |
| CAD  | 18,350  | Celestica Inc                              | 126                   | 0.01                       |
| <b>Energy - alternate sources</b>            |         |  |                       |                            |
| CAD  | 31,236  | Ballard Power Systems Inc                  | 479                   | 0.04                       |
| CAD  | 19,312  | TransAlta Renewables Inc                   | 207                   | 0.02                       |
| <b>Engineering &amp; construction</b>        |         |  |                       |                            |
| CAD  | 10,896  | Aecon Group Inc                            | 118                   | 0.01                       |
| CAD  | 38,757  | SNC-Lavalin Group Inc <sup>^</sup>         | 652                   | 0.06                       |
| CAD  | 22,691  | Stantec Inc <sup>^</sup>                   | 698                   | 0.06                       |
| <b>Entertainment</b>                         |         |  |                       |                            |
| CAD  | 14,586  | Cineplex Inc                               | 86                    | 0.01                       |
| CAD  | 12,907  | Great Canadian Gaming Corp                 | 256                   | 0.02                       |
| USD  | 13,899  | IMAX Corp                                  | 156                   | 0.02                       |
| USD  | 16,499  | Lions Gate Entertainment Corp 'A'          | 122                   | 0.01                       |
| USD  | 19,436  | Lions Gate Entertainment Corp 'B'          | 133                   | 0.01                       |
| <b>Food</b>                                  |         |  |                       |                            |
| CAD  | 16,977  | Maple Leaf Foods Inc                       | 356                   | 0.03                       |
| CAD  | 13,907  | North West Co Inc <sup>^</sup>             | 303                   | 0.03                       |
| CAD  | 7,633   | Premium Brands Holdings Corp <sup>^</sup>  | 485                   | 0.04                       |
| <b>Forest products &amp; paper</b>           |         |  |                       |                            |
| CAD  | 12,981  | Canfor Corp                                | 112                   | 0.01                       |
| CAD  | 15,019  | Cascades Inc                               | 163                   | 0.02                       |
| CAD  | 12,340  | Interfor Corp                              | 104                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b> |         |   |                       |                            |
| <b>Canada (30 June 2019: 3.76%) (cont)</b>    |         |   |                       |                            |
| <b>Forest products &amp; paper (cont)</b>     |         |   |                       |                            |
| CAD   | 7,328   | West Fraser Timber Co Ltd                   | 257                   | 0.02                       |
| <b>Hand &amp; machine tools</b>               |         |   |                       |                            |
| CAD   | 33,487  | Finning International Inc                   | 455                   | 0.04                       |
| <b>Healthcare services</b>                    |         |   |                       |                            |
| CAD   | 15,634  | Sienna Senior Living Inc <sup>^</sup>       | 106                   | 0.01                       |
| <b>Iron &amp; steel</b>                       |         |   |                       |                            |
| CAD   | 13,580  | Labrador Iron Ore Royalty Corp <sup>^</sup> | 242                   | 0.02                       |
| CAD   | 16,469  | Russel Metals Inc <sup>^</sup>              | 196                   | 0.02                       |
| <b>Leisure time</b>                           |         |   |                       |                            |
| CAD   | 8,272   | BRP Inc                                     | 352                   | 0.03                       |
| <b>Machinery - diversified</b>                |         |   |                       |                            |
| CAD   | 5,609   | Ag Growth International Inc                 | 112                   | 0.01                       |
| CAD   | 16,078  | ATS Automation Tooling Systems Inc          | 226                   | 0.02                       |
| <b>Media</b>                                  |         |   |                       |                            |
| CAD   | 4,406   | Cogeco Communications Inc                   | 316                   | 0.03                       |
| CAD   | 2,618   | Cogeco Inc                                  | 156                   | 0.01                       |
| CAD   | 35,188  | Corus Entertainment Inc <sup>^</sup>        | 74                    | 0.01                       |
| <b>Mining</b>                                 |         |   |                       |                            |
| CAD   | 50,171  | Alacer Gold Corp                            | 344                   | 0.03                       |
| CAD   | 68,497  | Alamos Gold Inc 'A'                         | 637                   | 0.06                       |
| CAD   | 42,803  | Centerra Gold Inc                           | 476                   | 0.04                       |
| CAD   | 28,348  | Dundee Precious Metals Inc                  | 186                   | 0.02                       |
| CAD   | 32,080  | Eldorado Gold Corp                          | 308                   | 0.03                       |
| CAD   | 38,918  | Equinox Gold Corp                           | 434                   | 0.04                       |
| CAD   | 12,428  | ERO Copper Corp                             | 179                   | 0.02                       |
| CAD   | 35,288  | First Majestic Silver Corp                  | 350                   | 0.03                       |
| CAD   | 48,597  | Fortuna Silver Mines Inc                    | 246                   | 0.02                       |
| CAD   | 41,049  | Hudbay Minerals Inc                         | 124                   | 0.01                       |
| CAD   | 84,722  | IAMGOLD Corp                                | 335                   | 0.03                       |
| CAD   | 93,171  | Ivanhoe Mines Ltd 'A'                       | 263                   | 0.02                       |
| CAD   | 13,665  | Lundin Gold Inc                             | 128                   | 0.01                       |
| CAD   | 14,938  | MAG Silver Corp                             | 210                   | 0.02                       |
| CAD   | 176,102 | New Gold Inc                                | 238                   | 0.02                       |
| CAD   | 45,907  | Novagold Resources Inc <sup>^</sup>         | 420                   | 0.04                       |
| CAD   | 100,539 | OceanaGold Corp                             | 233                   | 0.02                       |
| CAD   | 22,961  | Osisko Gold Royalties Ltd                   | 229                   | 0.02                       |
| CAD   | 49,581  | Osisko Mining Inc                           | 139                   | 0.01                       |
| CAD   | 36,427  | Pretium Resources Inc                       | 304                   | 0.03                       |
| CAD   | 32,387  | Sandstorm Gold Ltd                          | 310                   | 0.03                       |
| CAD   | 14,977  | Seabridge Gold Inc                          | 262                   | 0.02                       |
| CAD   | 69,480  | SEMAFO Inc                                  | 236                   | 0.02                       |
| CAD   | 31,468  | Silvercorp Metals Inc                       | 168                   | 0.02                       |
| CAD   | 22,963  | SilverCrest Metals Inc                      | 210                   | 0.02                       |
| CAD   | 28,155  | SSR Mining Inc                              | 598                   | 0.05                       |
| CAD   | 45,605  | Teranga Gold Corp <sup>^</sup>              | 412                   | 0.04                       |
| CAD   | 18,805  | Torex Gold Resources Inc <sup>^</sup>       | 295                   | 0.03                       |
| CAD   | 181,119 | Turquoise Hill Resources Ltd                | 133                   | 0.01                       |
| CAD   | 25,545  | Wesdome Gold Mines Ltd                      | 220                   | 0.02                       |
| <b>Oil &amp; gas</b>                          |         |   |                       |                            |
| CAD   | 85,816  | ARC Resources Ltd <sup>^</sup>              | 287                   | 0.03                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Canada (30 June 2019: 3.76%) (cont)</b>   |         |  |                       |                            |
| <b>Oil &amp; gas (cont)</b>                  |         |  |                       |                            |
| CAD  | 99,963  | Crescent Point Energy Corp   | 161                   | 0.01                       |
| CAD  | 40,109  | Enerplus Corp <sup>^</sup>   | 112                   | 0.01                       |
| CAD  | 18,839  | Frontera Energy Corp   | 47                    | 0.00                       |
| CAD  | 54,222  | Husky Energy Inc <sup>^</sup>  | 178                   | 0.02                       |
| CAD  | 44,826  | MEG Energy Corp  | 124                   | 0.01                       |
| CAD  | 31,170  | Parex Resources Inc  | 374                   | 0.03                       |
| CAD  | 52,372  | Seven Generations Energy Ltd 'A'   | 117                   | 0.01                       |
| CAD  | 58,269  | Tourmaline Oil Corp  | 508                   | 0.05                       |
| CAD  | 38,731  | Vermilion Energy Inc   | 172                   | 0.02                       |
| CAD  | 60,381  | Whitecap Resources Inc <sup>^</sup>  | 99                    | 0.01                       |
| <b>Oil &amp; gas services</b>                |         |  |                       |                            |
| CAD  | 16,261  | Enerflex Ltd <sup>^</sup>  | 61                    | 0.01                       |
| <b>Packaging &amp; containers</b>            |         |  |                       |                            |
| CAD  | 11,933  | Intertape Polymer Group Inc <sup>^</sup>   | 105                   | 0.01                       |
| CAD  | 12,869  | Transcontinental Inc 'A'   | 143                   | 0.02                       |
| CAD  | 8,121   | Winpak Ltd   | 248                   | 0.02                       |
| <b>Pharmaceuticals</b>                       |         |  |                       |                            |
| CAD  | 35,902  | Aphria Inc <sup>^</sup>  | 153                   | 0.02                       |
| CAD  | 14,269  | Aurinia Pharmaceuticals Inc  | 231                   | 0.02                       |
| CAD  | 20,677  | Aurora Cannabis Inc <sup>^</sup>   | 255                   | 0.02                       |
| CAD  | 9,199   | Charlottes Web Holdings Inc  | 35                    | 0.00                       |
| CAD  | 34,788  | HEXO Corp <sup>^</sup>   | 25                    | 0.00                       |
| CAD  | 7,770   | Jamieson Wellness Inc  | 203                   | 0.02                       |
| CAD  | 74,254  | Knight Therapeutics Inc  | 383                   | 0.04                       |
| CAD  | 23,510  | Organigram Holdings Inc  | 37                    | 0.00                       |
| <b>Pipelines</b>                             |         |  |                       |                            |
| CAD  | 32,637  | Gibson Energy Inc <sup>^</sup>   | 506                   | 0.05                       |
| <b>Real estate investment &amp; services</b> |         |  |                       |                            |
| CAD  | 6,769   | FirstService Corp  | 680                   | 0.06                       |
| <b>Real estate investment trusts</b>         |         |  |                       |                            |
| CAD  | 6,591   | Allied Properties Real Estate Investment Trust (REIT)                            | 198                   | 0.02                       |
| CAD  | 8,409   | Boardwalk Real Estate Investment Trust (REIT) <sup>^</sup>                       | 183                   | 0.02                       |
| CAD  | 15,598  | Cominar Real Estate Investment Trust (REIT) 'U' <sup>^</sup>                     | 94                    | 0.01                       |
| CAD  | 23,421  | Crombie Real Estate Investment Trust (REIT) <sup>^</sup>                         | 220                   | 0.02                       |
| CAD  | 14,408  | CT Real Estate Investment Trust (REIT)   | 144                   | 0.01                       |
| CAD  | 28,103  | Dream Industrial Real Estate Investment Trust (REIT) <sup>^</sup>                | 220                   | 0.02                       |
| CAD  | 4,543   | Granite Real Estate Investment Trust (REIT)                                      | 234                   | 0.02                       |
| CAD  | 16,829  | H&R Real Estate Investment Trust (REIT) <sup>^</sup>                             | 121                   | 0.01                       |
| CAD  | 25,277  | InterRent Real Estate Investment Trust (REIT)                                    | 266                   | 0.02                       |
| CAD  | 30,473  | Killam Apartment Real Estate Investment Trust (REIT)                             | 392                   | 0.04                       |
| CAD  | 15,187  | Northview Apartment Real Estate Investment Trust (REIT)                          | 388                   | 0.03                       |
| CAD  | 30,931  | NorthWest Healthcare Properties Real Estate Investment Trust (REIT) <sup>^</sup> | 245                   | 0.02                       |
| CAD  | 21,936  | Summit Industrial Income REIT (REIT) <sup>^</sup>                                | 184                   | 0.02                       |
| <b>Retail</b>                                |         |  |                       |                            |
| CAD  | 16,486  | Aritzia Inc  | 230                   | 0.02                       |
| CAD  | 5,465   | MTY Food Group Inc   | 98                    | 0.01                       |
| CAD  | 10,117  | Sleep Country Canada Holdings Inc  | 119                   | 0.01                       |
| CAD  | 28,894  | Superior Plus Corp <sup>^</sup>  | 236                   | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b> |         |   |                       |                            |
| <b>Canada (30 June 2019: 3.76%) (cont)</b>    |         |   |                       |                            |
| <b>Software</b>                               |         |   |                       |                            |
| CAD   | 18,034  | Descartes Systems Group Inc <sup>^</sup>          | 949                   | 0.09                       |
| CAD   | 9,837   | Enghouse Systems Ltd                              | 524                   | 0.05                       |
| CAD   | 5,808   | Kinaxis Inc                                       | 827                   | 0.07                       |
| CAD   | 7,009   | Lightspeed POS Inc                                | 167                   | 0.02                       |
| CAD   | 19,569  | Real Matters Inc                                  | 380                   | 0.03                       |
| <b>Storage &amp; warehousing</b>              |         |   |                       |                            |
| CAD   | 11,189  | Westshore Terminals Investment Corp               | 137                   | 0.01                       |
| <b>Toys</b>                                   |         |   |                       |                            |
| CAD   | 6,691   | Spin Master Corp                                  | 120                   | 0.01                       |
| <b>Transportation</b>                         |         |   |                       |                            |
| CAD   | 18,366  | TFI International Inc                             | 650                   | 0.06                       |
| <b>Total Canada</b>                           |         |   | <b>40,078</b>         | <b>3.63</b>                |
| <b>Cayman Islands (30 June 2019: 0.47%)</b>   |         |   |                       |                            |
| <b>Agriculture</b>                            |         |   |                       |                            |
| USD   | 6,632   | Fresh Del Monte Produce Inc <sup>^</sup>          | 163                   | 0.01                       |
| <b>Auto parts &amp; equipment</b>             |         |   |                       |                            |
| HKD   | 140,000 | Minth Group Ltd <sup>^</sup>                      | 398                   | 0.04                       |
| <b>Biotechnology</b>                          |         |   |                       |                            |
| HKD   | 68,000  | CStone Pharmaceuticals                            | 97                    | 0.01                       |
| USD   | 8,579   | Theravance Biopharma Inc <sup>^</sup>             | 180                   | 0.02                       |
| <b>Building materials and fixtures</b>        |         |   |                       |                            |
| HKD   | 325,485 | Xinyi Glass Holdings Ltd <sup>^</sup>             | 399                   | 0.04                       |
| <b>Diversified financial services</b>         |         |   |                       |                            |
| HKD   | 285,000 | Value Partners Group Ltd                          | 144                   | 0.01                       |
| <b>Electronics</b>                            |         |   |                       |                            |
| USD   | 4,776   | SMART Global Holdings Inc <sup>^</sup>            | 130                   | 0.01                       |
| <b>Food</b>                                   |         |   |                       |                            |
| HKD   | 119,000 | Ausnutria Dairy Corp Ltd                          | 266                   | 0.03                       |
| HKD   | 52,522  | Health & Happiness H&H International Holdings Ltd | 238                   | 0.02                       |
| <b>Healthcare products</b>                    |         |   |                       |                            |
| HKD   | 186,000 | Microport Scientific Corp <sup>^</sup>            | 749                   | 0.07                       |
| <b>Internet</b>                               |         |   |                       |                            |
| HKD   | 163,000 | SUNeVision Holdings Ltd                           | 128                   | 0.01                       |
| <b>Leisure time</b>                           |         |   |                       |                            |
| HKD   | 270,000 | Suncity Group Holdings Ltd                        | 44                    | 0.00                       |
| <b>Machinery - diversified</b>                |         |   |                       |                            |
| USD   | 8,614   | Ichor Holdings Ltd                                | 229                   | 0.02                       |
| <b>Mining</b>                                 |         |   |                       |                            |
| CAD   | 20,960  | Endeavour Mining Corp <sup>^</sup>                | 505                   | 0.05                       |
| <b>Miscellaneous manufacturers</b>            |         |   |                       |                            |
| USD   | 7,470   | Fabrinet  | 466                   | 0.04                       |
| <b>Pharmaceuticals</b>                        |         |   |                       |                            |
| USD   | 17,441  | Herbalife Nutrition Ltd                           | 785                   | 0.07                       |
| HKD   | 262,813 | United Laboratories International Holdings Ltd    | 227                   | 0.02                       |
| <b>Real estate investment &amp; services</b>  |         |   |                       |                            |
| HKD   | 281,000 | Far East Consortium International Ltd             | 92                    | 0.01                       |
| <b>Retail</b>                                 |         |   |                       |                            |
| HKD   | 128,500 | Lifestyle International Holdings Ltd <sup>^</sup> | 106                   | 0.01                       |

| Ccy  | Holding | Investment                                      | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Cayman Islands (30 June 2019: 0.47%) (cont)</b> |         |   |                       |                            |
| <b>Semiconductors</b>                              |         |   |                       |                            |
| USD  | 5,954   | Ambarella Inc                                   | 273                   | 0.02                       |
| <b>Software</b>                                    |         |   |                       |                            |
| HKD  | 190,000 | Leyou Technologies Holdings Ltd                 | 63                    | 0.01                       |
| ILS  | 4,634   | Sapiens International Corp NV                   | 124                   | 0.01                       |
| <b>Telecommunications</b>                          |         |   |                       |                            |
| HKD  | 374,000 | Comba Telecom Systems Holdings Ltd <sup>^</sup> | 152                   | 0.01                       |
| HKD  | 721,000 | FIH Mobile Ltd                                  | 77                    | 0.01                       |
| HKD  | 146,644 | HKBN Ltd  | 257                   | 0.02                       |
| <b>Textile</b>                                     |         |   |                       |                            |
| HKD  | 194,197 | Pacific Textiles Holdings Ltd                   | 94                    | 0.01                       |
| <b>Transportation</b>                              |         |   |                       |                            |
| HKD  | 250,082 | SITC International Holdings Co Ltd              | 267                   | 0.02                       |
| <b>Total Cayman Islands</b>                        |         |   | <b>6,653</b>          | <b>0.60</b>                |
| <b>Denmark (30 June 2019: 0.70%)</b>               |         |   |                       |                            |
| <b>Agriculture</b>                                 |         |   |                       |                            |
| DKK  | 18,622  | Scandinavian Tobacco Group A/S                  | 274                   | 0.02                       |
| DKK  | 3,706   | Schouw & Co A/S                                 | 295                   | 0.03                       |
| <b>Banks</b>                                       |         |   |                       |                            |
| DKK  | 14,744  | Jyske Bank A/S RegS <sup>^</sup>                | 432                   | 0.04                       |
| DKK  | 5,957   | Ringkjoebing Landbobank A/S                     | 421                   | 0.04                       |
| DKK  | 22,543  | Spar Nord Bank A/S                              | 179                   | 0.02                       |
| DKK  | 12,829  | Sydbank A/S                                     | 238                   | 0.02                       |
| <b>Beverages</b>                                   |         |   |                       |                            |
| DKK  | 9,936   | Royal Unibrew A/S                               | 826                   | 0.08                       |
| <b>Biotechnology</b>                               |         |   |                       |                            |
| DKK  | 10,852  | Bavarian Nordic A/S <sup>^</sup>                | 297                   | 0.03                       |
| <b>Building materials and fixtures</b>             |         |   |                       |                            |
| DKK  | 1,824   | ROCKWOOL International A/S 'B'                  | 493                   | 0.04                       |
| <b>Commercial services</b>                         |         |   |                       |                            |
| DKK  | 30,618  | ISS A/S   | 485                   | 0.04                       |
| <b>Computers</b>                                   |         |   |                       |                            |
| DKK  | 8,409   | Netcompany Group A/S                            | 551                   | 0.05                       |
| <b>Electronics</b>                                 |         |   |                       |                            |
| DKK  | 2,391   | Chemometec A/S                                  | 114                   | 0.01                       |
| DKK  | 5,210   | NKT A/S <sup>^</sup>                            | 116                   | 0.01                       |
| <b>Engineering &amp; construction</b>              |         |   |                       |                            |
| DKK  | 4,082   | Per Aarsleff Holding A/S                        | 147                   | 0.01                       |
| <b>Home furnishings</b>                            |         |   |                       |                            |
| DKK  | 5,694   | Nilfisk Holding A/S                             | 78                    | 0.01                       |
| <b>Insurance</b>                                   |         |   |                       |                            |
| DKK  | 19,767  | Alm Brand A/S                                   | 185                   | 0.02                       |
| DKK  | 8,510   | Topdanmark A/S <sup>^</sup>                     | 351                   | 0.03                       |
| <b>Machinery - diversified</b>                     |         |   |                       |                            |
| DKK  | 9,065   | FLSmidth & Co A/S                               | 261                   | 0.02                       |
| <b>Oil &amp; gas</b>                               |         |   |                       |                            |
| DKK  | 5,313   | Drilling Co of 1972 A/S                         | 112                   | 0.01                       |
| <b>Pharmaceuticals</b>                             |         |   |                       |                            |
| DKK  | 1,341   | ALK-Abello A/S <sup>^</sup>                     | 358                   | 0.03                       |
| DKK  | 5,361   | Zealand Pharma A/S                              | 184                   | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|----------------------------|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b> |         |                            |                       |                            |
| <b>Denmark (30 June 2019: 0.70%) (cont)</b>   |         |                            |                       |                            |
| <b>Software</b>                               |         |                            |                       |                            |
| DKK   | 8,401   | SimCorp A/S                | 905                   | 0.08                       |
| <b>Transportation</b>                         |         |                            |                       |                            |
| DKK   | 7,019   | D/S Norden A/S             | 94                    | 0.01                       |
| DKK   | 7,820   | Dfds A/S <sup>^</sup>      | 241                   | 0.02                       |
| <b>Total Denmark</b>                          |         |                            | <b>7,637</b>          | <b>0.69</b>                |
| <b>Faroe Islands (30 June 2019: 0.04%)</b>    |         |                            |                       |                            |
| <b>Food</b>                                   |         |                            |                       |                            |
| NOK   | 11,778  | Bakkafrost P               | 739                   | 0.07                       |
| <b>Total Faroe Islands</b>                    |         |                            | <b>739</b>            | <b>0.07</b>                |
| <b>Finland (30 June 2019: 0.51%)</b>          |         |                            |                       |                            |
| <b>Auto parts &amp; equipment</b>             |         |                            |                       |                            |
| EUR   | 23,553  | Nokian Renkaat Oyj         | 517                   | 0.05                       |
| <b>Chemicals</b>                              |         |                            |                       |                            |
| EUR   | 20,489  | Kemira Oyj                 | 264                   | 0.02                       |
| <b>Commercial services</b>                    |         |                            |                       |                            |
| EUR   | 28,331  | Caverion Oyj               | 191                   | 0.02                       |
| <b>Computers</b>                              |         |                            |                       |                            |
| EUR   | 19,138  | TietoEVERY Oyj             | 522                   | 0.05                       |
| <b>Engineering &amp; construction</b>         |         |                            |                       |                            |
| EUR   | 35,987  | YIT Oyj <sup>^</sup>       | 196                   | 0.02                       |
| <b>Food</b>                                   |         |                            |                       |                            |
| EUR   | 50,900  | Kesko Oyj 'B'              | 870                   | 0.08                       |
| <b>Hand &amp; machine tools</b>               |         |                            |                       |                            |
| EUR   | 13,282  | Konecranes Oyj             | 300                   | 0.03                       |
| <b>Iron &amp; steel</b>                       |         |                            |                       |                            |
| EUR   | 77,055  | Outokumpu Oyj <sup>^</sup> | 220                   | 0.02                       |
| <b>Machinery - diversified</b>                |         |                            |                       |                            |
| EUR   | 26,743  | Valmet Oyj                 | 698                   | 0.06                       |
| <b>Machinery, construction &amp; mining</b>   |         |                            |                       |                            |
| EUR   | 33,791  | Outotec Oyj <sup>^</sup>   | 186                   | 0.02                       |
| <b>Media</b>                                  |         |                            |                       |                            |
| EUR   | 21,369  | Sanoma Oyj                 | 216                   | 0.02                       |
| <b>Miscellaneous manufacturers</b>            |         |                            |                       |                            |
| EUR   | 16,879  | Uponor Oyj                 | 227                   | 0.02                       |
| <b>Packaging &amp; containers</b>             |         |                            |                       |                            |
| EUR   | 19,010  | Huhtamaki Oyj              | 748                   | 0.07                       |
| EUR   | 39,000  | Metsa Board Oyj            | 264                   | 0.02                       |
| <b>Real estate investment &amp; services</b>  |         |                            |                       |                            |
| EUR   | 21,474  | Citycon Oyj <sup>^</sup>   | 149                   | 0.01                       |
| <b>Retail</b>                                 |         |                            |                       |                            |
| EUR   | 17,136  | Tokmanni Group Corp        | 253                   | 0.02                       |
| <b>Transportation</b>                         |         |                            |                       |                            |
| EUR   | 9,001   | Cargotec Oyj <sup>^</sup>  | 209                   | 0.02                       |
| <b>Total Finland</b>                          |         |                            | <b>6,030</b>          | <b>0.55</b>                |
| <b>France (30 June 2019: 1.22%)</b>           |         |                            |                       |                            |
| <b>Advertising</b>                            |         |                            |                       |                            |
| EUR   | 3,341   | IPSOS                      | 84                    | 0.01                       |

| Ccy  | Holding | Investment                           | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--------------------------------------|-----------------------|----------------------------|
| <b>France (30 June 2019: 1.22%) (cont)</b> |         |                                      |                       |                            |
| <b>Aerospace &amp; defence</b>             |         |                                      |                       |                            |
| EUR  | 2,394   | LISI <sup>^</sup>                    | 50                    | 0.00                       |
| <b>Airlines</b>                            |         |                                      |                       |                            |
| EUR  | 33,470  | Air France-KLM <sup>^</sup>          | 152                   | 0.01                       |
| <b>Apparel retailers</b>                   |         |                                      |                       |                            |
| EUR  | 8,900   | SMCP SA                              | 43                    | 0.00                       |
| <b>Auto parts &amp; equipment</b>          |         |                                      |                       |                            |
| EUR  | 4,118   | AKWEL                                | 67                    | 0.01                       |
| EUR  | 8,623   | Cie Plastic Omnium SA                | 175                   | 0.01                       |
| <b>Biotechnology</b>                       |         |                                      |                       |                            |
| EUR  | 8,513   | Collectis SA <sup>^</sup>            | 151                   | 0.01                       |
| EUR  | 10,056  | Genfit <sup>^</sup>                  | 57                    | 0.01                       |
| EUR  | 13,932  | Innate Pharma SA                     | 87                    | 0.01                       |
| <b>Building materials and fixtures</b>     |         |                                      |                       |                            |
| EUR  | 4,483   | Imerys SA <sup>^</sup>               | 153                   | 0.01                       |
| EUR  | 8,248   | Oeneo SA                             | 103                   | 0.01                       |
| <b>Chemicals</b>                           |         |                                      |                       |                            |
| EUR  | 6,912   | Chargeurs SA                         | 104                   | 0.01                       |
| <b>Commercial services</b>                 |         |                                      |                       |                            |
| EUR  | 25,841  | ALD SA <sup>^</sup>                  | 256                   | 0.02                       |
| EUR  | 1,384   | Devoteam SA                          | 113                   | 0.01                       |
| EUR  | 42,489  | Elis SA                              | 496                   | 0.04                       |
| EUR  | 30,427  | Europcar Mobility Group <sup>^</sup> | 72                    | 0.01                       |
| EUR  | 4,074   | GL Events                            | 56                    | 0.01                       |
| <b>Computers</b>                           |         |                                      |                       |                            |
| EUR  | 3,026   | Aubay                                | 95                    | 0.01                       |
| EUR  | 3,622   | Sopra Steria Group                   | 446                   | 0.04                       |
| <b>Cosmetics &amp; personal care</b>       |         |                                      |                       |                            |
| EUR  | 4,090   | Interparfums SA <sup>^</sup>         | 183                   | 0.02                       |
| <b>Distribution &amp; wholesale</b>        |         |                                      |                       |                            |
| EUR  | 6,680   | Jacquet Metal Service SA             | 88                    | 0.01                       |
| EUR  | 36,866  | Rexel SA                             | 421                   | 0.04                       |
| <b>Diversified financial services</b>      |         |                                      |                       |                            |
| EUR  | 36,928  | ABC arbitrage                        | 284                   | 0.03                       |
| <b>Electricity</b>                         |         |                                      |                       |                            |
| EUR  | 6,907   | Albioma SA <sup>^</sup>              | 284                   | 0.03                       |
| <b>Engineering &amp; construction</b>      |         |                                      |                       |                            |
| EUR  | 6,061   | Alten SA                             | 521                   | 0.05                       |
| EUR  | 5,324   | Gaztransport Et Technigaz SA         | 406                   | 0.04                       |
| EUR  | 26,507  | SPIE SA <sup>^</sup>                 | 396                   | 0.03                       |
| <b>Entertainment</b>                       |         |                                      |                       |                            |
| EUR  | 5,959   | Cie des Alpes                        | 118                   | 0.01                       |
| <b>Environmental control</b>               |         |                                      |                       |                            |
| EUR  | 35,364  | Derichebourg SA                      | 101                   | 0.01                       |
| <b>Food</b>                                |         |                                      |                       |                            |
| EUR  | 5,228   | Bonduelle SCA                        | 126                   | 0.01                       |
| <b>Food Service</b>                        |         |                                      |                       |                            |
| EUR  | 25,903  | Elior Group SA <sup>^</sup>          | 147                   | 0.01                       |
| <b>Gas</b>                                 |         |                                      |                       |                            |
| EUR  | 15,613  | Rubis SCA                            | 750                   | 0.07                       |
| <b>Healthcare products</b>                 |         |                                      |                       |                            |
| EUR  | 1,862   | Guerbet                              | 70                    | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                        | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|-----------------------------------|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>  |         |                                   |                       |                            |
| <b>France (30 June 2019: 1.22%) (cont)</b>     |         |                                   |                       |                            |
| <b>Healthcare services</b>                     |         |                                   |                       |                            |
| EUR  | 12,374  | Korian SA <sup>^</sup>            | 453                   | 0.04                       |
| EUR  | 3,175   | LNA Sante SA <sup>^</sup>         | 169                   | 0.02                       |
| <b>Home builders</b>                           |         |                                   |                       |                            |
| EUR  | 4,707   | Kaufman & Broad SA                | 162                   | 0.01                       |
| <b>Household goods &amp; home construction</b> |         |                                   |                       |                            |
| EUR  | 3,617   | Societe BIC SA                    | 184                   | 0.02                       |
| <b>Insurance</b>                               |         |                                   |                       |                            |
| EUR  | 24,032  | Coface SA                         | 158                   | 0.01                       |
| <b>Leisure time</b>                            |         |                                   |                       |                            |
| EUR  | 2,096   | Trigano SA <sup>^</sup>           | 220                   | 0.02                       |
| <b>Machinery, construction &amp; mining</b>    |         |                                   |                       |                            |
| EUR  | 4,421   | Manitou BF SA <sup>^</sup>        | 86                    | 0.01                       |
| <b>Media</b>                                   |         |                                   |                       |                            |
| EUR  | 11,565  | Lagardere SCA                     | 165                   | 0.01                       |
| <b>Metal fabricate/ hardware</b>               |         |                                   |                       |                            |
| EUR  | 1,442   | Vallourec SA                      | 60                    | 0.01                       |
| <b>Mining</b>                                  |         |                                   |                       |                            |
| EUR  | 1,638   | Eramet                            | 59                    | 0.00                       |
| <b>Miscellaneous manufacturers</b>             |         |                                   |                       |                            |
| EUR  | 4,716   | Mersen SA                         | 112                   | 0.01                       |
| <b>Oil &amp; gas services</b>                  |         |                                   |                       |                            |
| EUR  | 114,101 | CGG SA                            | 125                   | 0.01                       |
| <b>Packaging &amp; containers</b>              |         |                                   |                       |                            |
| EUR  | 2,862   | Verallia SA                       | 82                    | 0.01                       |
| <b>Pharmaceuticals</b>                         |         |                                   |                       |                            |
| EUR  | 2,351   | Boiron SA                         | 97                    | 0.01                       |
| EUR  | 8,117   | DBV Technologies SA <sup>^</sup>  | 71                    | 0.01                       |
| EUR  | 1,168   | Virbac SA                         | 256                   | 0.02                       |
| <b>Real estate investment &amp; services</b>   |         |                                   |                       |                            |
| EUR  | 4,247   | Nexity SA                         | 137                   | 0.01                       |
| <b>Real estate investment trusts</b>           |         |                                   |                       |                            |
| EUR  | 16,968  | Carmila SA (REIT)                 | 232                   | 0.02                       |
| <b>Retail</b>                                  |         |                                   |                       |                            |
| EUR  | 5,028   | Fnac Darty SA                     | 207                   | 0.02                       |
| EUR  | 11,440  | Maisons du Monde SA <sup>^</sup>  | 150                   | 0.01                       |
| <b>Semiconductors</b>                          |         |                                   |                       |                            |
| EUR  | 4,845   | SOITEC <sup>^</sup>               | 540                   | 0.05                       |
| <b>Storage &amp; warehousing</b>               |         |                                   |                       |                            |
| EUR  | 969     | ID Logistics Group                | 188                   | 0.02                       |
| <b>Telecommunications</b>                      |         |                                   |                       |                            |
| EUR  | 27,276  | Eutelsat Communications SA        | 252                   | 0.02                       |
| <b>Total France</b>                            |         |                                   | <b>10,820</b>         | <b>0.98</b>                |
| <b>Germany (30 June 2019: 2.13%)</b>           |         |                                   |                       |                            |
| <b>Advertising</b>                             |         |                                   |                       |                            |
| EUR  | 5,787   | Stroeer SE & Co KGaA <sup>^</sup> | 389                   | 0.04                       |
| <b>Agriculture</b>                             |         |                                   |                       |                            |
| EUR  | 4,553   | BayWa AG <sup>^</sup>             | 147                   | 0.01                       |
| <b>Auto parts &amp; equipment</b>              |         |                                   |                       |                            |
| EUR  | 3,057   | JOST Werke AG <sup>^</sup>        | 103                   | 0.01                       |

| Ccy  | Holding | Investment                                       | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 2.13%) (cont)</b>  |         |  |                       |                            |
| <b>Auto parts &amp; equipment (cont)</b>     |         |  |                       |                            |
| EUR  | 8,592   | Rheinmetall AG                                   | 745                   | 0.07                       |
| <b>Banks</b>                                 |         |  |                       |                            |
| EUR  | 28,455  | Deutsche Pfandbriefbank AG                       | 208                   | 0.02                       |
| <b>Biotechnology</b>                         |         |  |                       |                            |
| EUR  | 661     | Eckert & Ziegler Strahlen- und Medizintechnik AG | 110                   | 0.01                       |
| EUR  | 6,398   | MorphoSys AG                                     | 808                   | 0.07                       |
| <b>Chemicals</b>                             |         |  |                       |                            |
| EUR  | 40,734  | K+S AG RegS <sup>^</sup>                         | 257                   | 0.03                       |
| EUR  | 2,894   | KWS Saat SE & Co KGaA <sup>^</sup>               | 217                   | 0.02                       |
| EUR  | 3,695   | Wacker Chemie AG                                 | 253                   | 0.02                       |
| <b>Commercial services</b>                   |         |  |                       |                            |
| EUR  | 1,041   | Amadeus Fire AG                                  | 129                   | 0.01                       |
| EUR  | 5,528   | Hamburger Hafen und Logistik AG <sup>^</sup>     | 94                    | 0.01                       |
| EUR  | 2,806   | Sixt SE <sup>^</sup>                             | 214                   | 0.02                       |
| EUR  | 3,366   | Sixt SE (Pref)                                   | 173                   | 0.02                       |
| <b>Computers</b>                             |         |  |                       |                            |
| EUR  | 5,704   | Bechtle AG                                       | 1,006                 | 0.09                       |
| EUR  | 6,838   | CANCOM SE  | 362                   | 0.03                       |
| EUR  | 10,849  | Jenoptik AG                                      | 254                   | 0.03                       |
| <b>Diversified financial services</b>        |         |  |                       |                            |
| EUR  | 10,422  | Aareal Bank AG <sup>^</sup>                      | 203                   | 0.02                       |
| EUR  | 5,560   | AURELIUS Equity Opportunities SE & Co KGaA       | 92                    | 0.01                       |
| EUR  | 5,496   | GRENKE AG <sup>^</sup>                           | 424                   | 0.04                       |
| EUR  | 664     | Hypoport SE                                      | 294                   | 0.02                       |
| EUR  | 10,302  | PATRIZIA AG <sup>^</sup>                         | 249                   | 0.02                       |
| <b>Electrical components &amp; equipment</b> |         |  |                       |                            |
| EUR  | 6,912   | Leoni AG <sup>^</sup>                            | 53                    | 0.00                       |
| EUR  | 19,087  | OSRAM Licht AG                                   | 909                   | 0.08                       |
| EUR  | 2,426   | SMA Solar Technology AG <sup>^</sup>             | 75                    | 0.01                       |
| EUR  | 3,781   | Varta AG <sup>^</sup>                            | 424                   | 0.04                       |
| <b>Electricity</b>                           |         |  |                       |                            |
| EUR  | 23,520  | Encavis AG <sup>^</sup>                          | 343                   | 0.03                       |
| <b>Energy - alternate sources</b>            |         |  |                       |                            |
| EUR  | 13,047  | Nordex SE  | 129                   | 0.01                       |
| <b>Engineering &amp; construction</b>        |         |  |                       |                            |
| EUR  | 6,690   | Bilfinger SE                                     | 128                   | 0.01                       |
| <b>Entertainment</b>                         |         |  |                       |                            |
| EUR  | 12,127  | Borussia Dortmund GmbH & Co KGaA                 | 79                    | 0.01                       |
| EUR  | 11,732  | CTS Eventim AG & Co KGaA <sup>^</sup>            | 487                   | 0.04                       |
| <b>Food</b>                                  |         |  |                       |                            |
| EUR  | 27,668  | HelloFresh SE                                    | 1,473                 | 0.13                       |
| EUR  | 14,739  | Suedzucker AG <sup>^</sup>                       | 232                   | 0.02                       |
| <b>Healthcare products</b>                   |         |  |                       |                            |
| EUR  | 1,526   | Draegerwerk AG & Co KGaA (Pref) <sup>^</sup>     | 124                   | 0.01                       |
| EUR  | 1,252   | STRATEC SE                                       | 123                   | 0.01                       |
| <b>Healthcare services</b>                   |         |  |                       |                            |
| EUR  | 25,511  | Evotec SE  | 694                   | 0.07                       |
| EUR  | 6,379   | RHOEN-KLINIKUM AG <sup>^</sup>                   | 130                   | 0.01                       |
| <b>Home furnishings</b>                      |         |  |                       |                            |
| EUR  | 645     | Rational AG                                      | 361                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b> |         |  |                       |                            |
| <b>Germany (30 June 2019: 2.13%) (cont)</b>   |         |  |                       |                            |
| <b>Insurance</b>                              |         |  |                       |                            |
| EUR   | 8,586   | Wuestenrot & Wuerttembergische AG          | 146                   | 0.01                       |
| <b>Internet</b>                               |         |  |                       |                            |
| EUR   | 721     | New Work SE                                | 220                   | 0.02                       |
| EUR   | 16,662  | Rocket Internet SE                         | 357                   | 0.03                       |
| EUR   | 1,223   | zooplus AG                                 | 201                   | 0.02                       |
| <b>Iron &amp; steel</b>                       |         |  |                       |                            |
| EUR   | 14,586  | KloECKner & Co SE                          | 80                    | 0.01                       |
| EUR   | 11,274  | Salzgitter AG <sup>^</sup>                 | 158                   | 0.01                       |
| <b>Leisure time</b>                           |         |  |                       |                            |
| GBP   | 69,132  | TUI AG                                     | 325                   | 0.03                       |
| <b>Machinery - diversified</b>                |         |  |                       |                            |
| EUR   | 24,205  | Deutz AG <sup>^</sup>                      | 114                   | 0.01                       |
| EUR   | 10,976  | Duerr AG <sup>^</sup>                      | 286                   | 0.03                       |
| EUR   | 10,852  | Jungheinrich AG (Pref)                     | 253                   | 0.02                       |
| EUR   | 2,925   | Koenig & Bauer AG                          | 65                    | 0.00                       |
| EUR   | 3,503   | Krones AG <sup>^</sup>                     | 225                   | 0.02                       |
| EUR   | 4,177   | LPKF Laser & Electronics AG                | 91                    | 0.01                       |
| EUR   | 1,086   | Pfeiffer Vacuum Technology AG <sup>^</sup> | 200                   | 0.02                       |
| EUR   | 2,154   | Washtec AG                                 | 89                    | 0.01                       |
| <b>Machinery, construction &amp; mining</b>   |         |  |                       |                            |
| EUR   | 7,830   | Wacker Neuson SE <sup>^</sup>              | 118                   | 0.01                       |
| <b>Media</b>                                  |         |  |                       |                            |
| EUR   | 47,731  | ProSiebenSat.1 Media SE <sup>^</sup>       | 568                   | 0.05                       |
| <b>Metal fabricate/ hardware</b>              |         |  |                       |                            |
| EUR   | 7,923   | Aurubis AG                                 | 489                   | 0.04                       |
| EUR   | 7,070   | Norma Group SE                             | 188                   | 0.02                       |
| <b>Miscellaneous manufacturers</b>            |         |  |                       |                            |
| EUR   | 4,752   | Indus Holding AG <sup>^</sup>              | 161                   | 0.02                       |
| <b>Packaging &amp; containers</b>             |         |  |                       |                            |
| EUR   | 6,274   | Gerresheimer AG <sup>^</sup>               | 579                   | 0.05                       |
| <b>Pharmaceuticals</b>                        |         |  |                       |                            |
| EUR   | 2,964   | Dermapharm Holding SE <sup>^</sup>         | 148                   | 0.01                       |
| <b>Real estate investment &amp; services</b>  |         |  |                       |                            |
| EUR   | 15,799  | Deutsche EuroShop AG <sup>^</sup>          | 223                   | 0.02                       |
| EUR   | 11,527  | DIC Asset AG                               | 154                   | 0.01                       |
| EUR   | 26,886  | TAG Immobilien AG                          | 641                   | 0.06                       |
| <b>Real estate investment trusts</b>          |         |  |                       |                            |
| EUR   | 33,187  | alstria office REIT-AG (REIT)              | 494                   | 0.05                       |
| <b>Retail</b>                                 |         |  |                       |                            |
| EUR   | 39,495  | CECONOMY AG <sup>^</sup>                   | 137                   | 0.01                       |
| EUR   | 5,675   | Hornbach Holding AG & Co KGaA              | 470                   | 0.04                       |
| EUR   | 14,231  | HUGO BOSS AG                               | 430                   | 0.04                       |
| EUR   | 6,988   | Takkt AG                                   | 71                    | 0.01                       |
| <b>Semiconductors</b>                         |         |  |                       |                            |
| EUR   | 23,693  | AIXTRON SE <sup>^</sup>                    | 285                   | 0.03                       |
| EUR   | 4,321   | Siltronic AG                               | 441                   | 0.04                       |
| <b>Software</b>                               |         |  |                       |                            |
| EUR   | 4,887   | CompuGroup Medical SE & Co KGaA            | 384                   | 0.03                       |
| EUR   | 9,335   | RIB Software SE <sup>^</sup>               | 304                   | 0.03                       |
| EUR   | 10,281  | Software AG                                | 415                   | 0.04                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Germany (30 June 2019: 2.13%) (cont)</b>  |         |   |                       |                            |
| <b>Telecommunications</b>                    |         |   |                       |                            |
| EUR  | 11,117  | ADVA Optical Networking SE                            | 74                    | 0.01                       |
| EUR  | 26,183  | Freenet AG <sup>^</sup>                               | 421                   | 0.04                       |
| <b>Total Germany</b>                         |         |   | <b>22,500</b>         | <b>2.04</b>                |
| <b>Gibraltar (30 June 2019: 0.01%)</b>       |         |   |                       |                            |
| <b>Entertainment</b>                         |         |   |                       |                            |
| GBP  | 70,628  | 888 Holdings Plc                                      | 152                   | 0.01                       |
| <b>Total Gibraltar</b>                       |         |   | <b>152</b>            | <b>0.01</b>                |
| <b>Guernsey (30 June 2019: 0.19%)</b>        |         |   |                       |                            |
| <b>Diversified financial services</b>        |         |   |                       |                            |
| GBP  | 224,859 | BMO Commercial Property Trust Ltd (REIT) <sup>^</sup> | 175                   | 0.02                       |
| GBP  | 40,952  | Burford Capital Ltd <sup>^</sup>                      | 235                   | 0.02                       |
| <b>Energy - alternate sources</b>            |         |   |                       |                            |
| GBP  | 85,185  | Stobart Group Ltd <sup>^</sup>                        | 37                    | 0.00                       |
| <b>Real estate investment &amp; services</b> |         |   |                       |                            |
| GBP  | 130,019 | Picton Property Income Ltd (REIT)                     | 109                   | 0.01                       |
| GBP  | 297,745 | Sirius Real Estate Ltd                                | 280                   | 0.03                       |
| <b>Real estate investment trusts</b>         |         |   |                       |                            |
| GBP  | 108,889 | Regional Ltd (REIT)                                   | 96                    | 0.01                       |
| GBP  | 466,013 | UK Commercial Property Ltd (REIT) <sup>^</sup>        | 344                   | 0.03                       |
| <b>Total Guernsey</b>                        |         |   | <b>1,276</b>          | <b>0.12</b>                |
| <b>Hong Kong (30 June 2019: 0.29%)</b>       |         |   |                       |                            |
| <b>Banks</b>                                 |         |   |                       |                            |
| HKD  | 118,800 | Dah Sing Banking Group Ltd <sup>^</sup>               | 108                   | 0.01                       |
| HKD  | 56,400  | Dah Sing Financial Holdings Ltd <sup>^</sup>          | 158                   | 0.01                       |
| <b>Beverages</b>                             |         |   |                       |                            |
| HKD  | 182,000 | Vitasoy International Holdings Ltd                    | 696                   | 0.06                       |
| <b>Diversified financial services</b>        |         |   |                       |                            |
| HKD  | 788,000 | Guotai Junan International Holdings Ltd               | 103                   | 0.01                       |
| <b>Hotels</b>                                |         |   |                       |                            |
| HKD  | 124,000 | Hongkong & Shanghai Hotels Ltd                        | 112                   | 0.01                       |
| HKD  | 141,000 | Melco International Development Ltd                   | 273                   | 0.03                       |
| <b>Media</b>                                 |         |   |                       |                            |
| HKD  | 63,662  | Television Broadcasts Ltd                             | 74                    | 0.01                       |
| <b>Real estate investment &amp; services</b> |         |   |                       |                            |
| HKD  | 178,000 | Hang Lung Group Ltd                                   | 414                   | 0.04                       |
| HKD  | 143,000 | Hysan Development Co Ltd                              | 459                   | 0.04                       |
| HKD  | 318,000 | Shun Tak Holdings Ltd                                 | 118                   | 0.01                       |
| <b>Real estate investment trusts</b>         |         |   |                       |                            |
| HKD  | 360,039 | Champion REIT (REIT)                                  | 187                   | 0.02                       |
| HKD  | 312,000 | Prosperity REIT (REIT)                                | 93                    | 0.01                       |
| HKD  | 280,000 | Sunlight Real Estate Investment Trust (REIT)          | 139                   | 0.01                       |
| <b>Telecommunications</b>                    |         |   |                       |                            |
| HKD  | 344,000 | CITIC Telecom International Holdings Ltd              | 109                   | 0.01                       |
| <b>Total Hong Kong</b>                       |         |   | <b>3,043</b>          | <b>0.28</b>                |
| <b>Ireland (30 June 2019: 0.49%)</b>         |         |   |                       |                            |
| <b>Auto parts &amp; equipment</b>            |         |   |                       |                            |
| USD  | 17,760  | Adient Plc  | 292                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                              | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b> |         |   |                       |                            |
| <b>Ireland (30 June 2019: 0.49%) (cont)</b>   |         |   |                       |                            |
| <b>Banks</b>                                  |         |   |                       |                            |
| EUR   | 196,039 | AIB Group Plc                           | 247                   | 0.02                       |
| EUR   | 206,851 | Bank of Ireland Group Plc               | 424                   | 0.04                       |
| <b>Beverages</b>                              |         |   |                       |                            |
| GBP   | 67,133  | C&C Group Plc                           | 191                   | 0.02                       |
| <b>Commercial services</b>                    |         |   |                       |                            |
| USD   | 4,169   | Cimpress Plc                            | 318                   | 0.03                       |
| <b>Electronics</b>                            |         |   |                       |                            |
| USD   | 29,704  | nVent Electric Plc                      | 557                   | 0.05                       |
| <b>Food</b>                                   |         |   |                       |                            |
| EUR   | 38,427  | Glanbia Plc                             | 435                   | 0.04                       |
| GBP   | 135,043 | Greencore Group Plc                     | 210                   | 0.02                       |
| <b>Healthcare services</b>                    |         |   |                       |                            |
| GBP   | 63,372  | UDG Healthcare Plc                      | 562                   | 0.05                       |
| <b>Home builders</b>                          |         |   |                       |                            |
| EUR   | 379,691 | Cairn Homes Plc                         | 371                   | 0.03                       |
| <b>Hotels</b>                                 |         |   |                       |                            |
| EUR   | 36,316  | Dalata Hotel Group Plc                  | 116                   | 0.01                       |
| <b>Pharmaceuticals</b>                        |         |   |                       |                            |
| USD   | 34,756  | Alkermes Plc                            | 674                   | 0.06                       |
| USD   | 37,958  | Endo International Plc                  | 130                   | 0.01                       |
| USD   | 39,936  | Horizon Therapeutics Plc                | 2,220                 | 0.20                       |
| <b>Real estate investment trusts</b>          |         |   |                       |                            |
| EUR   | 116,484 | Hibernia Plc (REIT)                     | 146                   | 0.01                       |
| EUR   | 210,827 | Irish Residential Properties Plc (REIT) | 335                   | 0.03                       |
| <b>Retail</b>                                 |         |   |                       |                            |
| GBP   | 49,076  | Grafton Group Plc                       | 400                   | 0.04                       |
|   |         | <b>Total Ireland</b>                    | <b>7,628</b>          | <b>0.69</b>                |
| <b>Isle of Man (30 June 2019: 0.03%)</b>      |         |   |                       |                            |
| <b>Real estate investment trusts</b>          |         |   |                       |                            |
| GBP   | 57,471  | RDI Plc (REIT)                          | 59                    | 0.01                       |
| <b>Software</b>                               |         |   |                       |                            |
| GBP   | 66,571  | Playtech Plc                            | 231                   | 0.02                       |
|   |         | <b>Total Isle of Man</b>                | <b>290</b>            | <b>0.03</b>                |
| <b>Israel (30 June 2019: 0.66%)</b>           |         |   |                       |                            |
| <b>Banks</b>                                  |         |   |                       |                            |
| ILS   | 5,679   | FIBI Holdings Ltd                       | 139                   | 0.02                       |
| ILS   | 11,197  | First International Bank Of Israel Ltd  | 236                   | 0.02                       |
| <b>Biotechnology</b>                          |         |   |                       |                            |
| USD   | 15,535  | Compugen Ltd                            | 233                   | 0.02                       |
| <b>Building materials and fixtures</b>        |         |   |                       |                            |
| ILS   | 24,819  | Shapir Engineering and Industry Ltd     | 151                   | 0.01                       |
| <b>Computers</b>                              |         |   |                       |                            |
| USD   | 8,767   | Kornit Digital Ltd                      | 468                   | 0.04                       |
| ILS   | 8,074   | Matrix IT Ltd                           | 171                   | 0.02                       |
| <b>Diversified financial services</b>         |         |   |                       |                            |
| ILS   | 48,539  | Isracard Ltd                            | 110                   | 0.01                       |
| GBP   | 22,521  | Plus500 Ltd                             | 366                   | 0.03                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Israel (30 June 2019: 0.66%) (cont)</b>   |         |  |                       |                            |
| <b>Electrical components &amp; equipment</b> |         |  |                       |                            |
| ILS  | 127,298 | Enlight Renewable Energy Ltd                         | 193                   | 0.02                       |
| <b>Electronics</b>                           |         |  |                       |                            |
| USD  | 4,281   | Ituran Location and Control Ltd                      | 69                    | 0.01                       |
| <b>Energy - alternate sources</b>            |         |  |                       |                            |
| ILS  | 117,354 | Energix-Renewable Energies Ltd                       | 439                   | 0.04                       |
| <b>Engineering &amp; construction</b>        |         |  |                       |                            |
| ILS  | 656     | Electra Ltd/Israel                                   | 279                   | 0.03                       |
| ILS  | 43,624  | Shikun & Binui Ltd                                   | 155                   | 0.01                       |
| <b>Food</b>                                  |         |  |                       |                            |
| ILS  | 2,322   | Rami Levy Chain Stores Hashikma Marketing 2006 Ltd   | 128                   | 0.01                       |
| ILS  | 41,793  | Shufersal Ltd  | 273                   | 0.03                       |
| ILS  | 8,979   | Strauss Group Ltd                                    | 249                   | 0.02                       |
| <b>Home builders</b>                         |         |  |                       |                            |
| ILS  | 509     | Bayside Land Corp                                    | 264                   | 0.02                       |
| <b>Hotels</b>                                |         |  |                       |                            |
| ILS  | 914     | Fattal Holdings 1998 Ltd                             | 39                    | 0.00                       |
| <b>Insurance</b>                             |         |  |                       |                            |
| ILS  | 9,027   | Cial Insurance Enterprises Holdings Ltd              | 75                    | 0.01                       |
| ILS  | 26,790  | Harel Insurance Investments & Financial Services Ltd | 145                   | 0.01                       |
| ILS  | 108,579 | Migdal Insurance & Financial Holdings Ltd            | 56                    | 0.01                       |
| ILS  | 36,679  | Phoenix Holdings Ltd                                 | 136                   | 0.01                       |
| <b>Internet</b>                              |         |  |                       |                            |
| USD  | 2,336   | Fiverr International Ltd                             | 173                   | 0.02                       |
| <b>Leisure time</b>                          |         |  |                       |                            |
| ILS  | 11,221  | Maytronics Ltd                                       | 127                   | 0.01                       |
| <b>Oil &amp; gas</b>                         |         |  |                       |                            |
| ILS  | 1,272   | Delek Group Ltd                                      | 30                    | 0.00                       |
| ILS  | 5,459   | Equital Ltd <sup>^</sup>                             | 99                    | 0.01                       |
| ILS  | 890     | Israel Corp Ltd                                      | 73                    | 0.00                       |
| ILS  | 438,939 | Oil Refineries Ltd <sup>^</sup>                      | 81                    | 0.01                       |
| ILS  | 2,505   | Paz Oil Co Ltd                                       | 199                   | 0.02                       |
| <b>Pharmaceuticals</b>                       |         |  |                       |                            |
| USD  | 5,658   | UroGen Pharma Ltd                                    | 148                   | 0.01                       |
| <b>Real estate investment &amp; services</b> |         |  |                       |                            |
| ILS  | 15,306  | Airport City Ltd                                     | 164                   | 0.02                       |
| ILS  | 27,250  | Alony Hetz Properties & Investments Ltd              | 270                   | 0.02                       |
| ILS  | 33,015  | Amot Investments Ltd                                 | 150                   | 0.01                       |
| ILS  | 1,702   | Big Shopping Centers Ltd                             | 117                   | 0.01                       |
| ILS  | 21,569  | Gazit-Globe Ltd                                      | 102                   | 0.01                       |
| ILS  | 8,736   | Mega Or Holdings Ltd                                 | 194                   | 0.02                       |
| ILS  | 3,550   | Melison Ltd <sup>^</sup>                             | 133                   | 0.01                       |
| ILS  | 120,676 | Mivne Real Estate KD Ltd                             | 218                   | 0.02                       |
| <b>Semiconductors</b>                        |         |  |                       |                            |
| ILS  | 5,205   | Nova Measuring Instruments Ltd                       | 251                   | 0.02                       |
| ILS  | 19,617  | Tower Semiconductor Ltd                              | 374                   | 0.04                       |
| <b>Software</b>                              |         |  |                       |                            |
| ILS  | 1,658   | Formula Systems 1985 Ltd                             | 129                   | 0.01                       |
| ILS  | 2,860   | Hilan Ltd  | 115                   | 0.01                       |
| USD  | 9,917   | Radware Ltd  | 234                   | 0.02                       |
| <b>Telecommunications</b>                    |         |  |                       |                            |
| ILS  | 4,263   | AudioCodes Ltd <sup>^</sup>                          | 137                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                       | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b> |         |  |                       |                            |
| <b>Israel (30 June 2019: 0.66%) (cont)</b>    |         |  |                       |                            |
| <b>Telecommunications (cont)</b>              |         |  |                       |                            |
| ILS   | 465,774 | Bezeq The Israeli Telecommunication Corp Ltd     | 423                   | 0.04                       |
| ILS   | 23,687  | Partner Communications Co Ltd                    | 105                   | 0.01                       |
|   |         | <b>Total Israel</b>                              | <b>8,420</b>          | <b>0.76</b>                |
| <b>Italy (30 June 2019: 1.35%)</b>            |         |  |                       |                            |
| <b>Apparel retailers</b>                      |         |  |                       |                            |
| EUR   | 5,321   | Brunello Cucinelli SpA <sup>^</sup>              | 158                   | 0.01                       |
| EUR   | 1,953   | Tod's SpA  | 58                    | 0.01                       |
| <b>Auto parts &amp; equipment</b>             |         |  |                       |                            |
| EUR   | 22,130  | Freni Brembo SpA <sup>^</sup>                    | 204                   | 0.02                       |
| <b>Banks</b>                                  |         |  |                       |                            |
| EUR   | 7,449   | Banca Generali SpA <sup>^</sup>                  | 223                   | 0.02                       |
| EUR   | 6,157   | Banca IFIS SpA                                   | 59                    | 0.00                       |
| EUR   | 33,105  | Banca Mediolanum SpA                             | 238                   | 0.02                       |
| EUR   | 56,942  | Banca Monte dei Paschi di Siena SpA <sup>^</sup> | 101                   | 0.01                       |
| EUR   | 91,783  | Banca Popolare di Sondrio SCPA <sup>^</sup>      | 173                   | 0.02                       |
| EUR   | 292,536 | Banco BPM SpA <sup>^</sup>                       | 436                   | 0.04                       |
| EUR   | 73,786  | BPER Banca <sup>^</sup>                          | 183                   | 0.02                       |
| EUR   | 19,641  | Credito Valtellinese SpA <sup>^</sup>            | 116                   | 0.01                       |
| EUR   | 13,422  | Illimity Bank SpA <sup>^</sup>                   | 111                   | 0.01                       |
| EUR   | 183,133 | Unione di Banche Italiane SpA <sup>^</sup>       | 599                   | 0.05                       |
| <b>Building materials and fixtures</b>        |         |  |                       |                            |
| EUR   | 5,389   | Buzzi Unicem SpA <sup>^</sup>                    | 116                   | 0.01                       |
| EUR   | 8,420   | Buzzi Unicem SpA 'non-voting share'              | 105                   | 0.01                       |
| EUR   | 9,230   | Carel Industries SpA <sup>^</sup>                | 169                   | 0.01                       |
| <b>Commercial services</b>                    |         |  |                       |                            |
| EUR   | 10,295  | ASTM SpA   | 235                   | 0.02                       |
| EUR   | 4,999   | Gruppo MutuiOnline SpA                           | 107                   | 0.01                       |
| <b>Distribution &amp; wholesale</b>           |         |  |                       |                            |
| EUR   | 14,825  | MARR SpA <sup>^</sup>                            | 222                   | 0.02                       |
| <b>Diversified financial services</b>         |         |  |                       |                            |
| EUR   | 77,927  | Anima Holding SpA                                | 335                   | 0.03                       |
| EUR   | 18,722  | Azimut Holding SpA <sup>^</sup>                  | 320                   | 0.03                       |
| EUR   | 35,479  | Banca Farmafactoring SpA                         | 201                   | 0.02                       |
| EUR   | 7,943   | doValue SpA                                      | 72                    | 0.01                       |
| EUR   | 57,675  | Tamburi Investment Partners SpA <sup>^</sup>     | 377                   | 0.03                       |
| <b>Electricity</b>                            |         |  |                       |                            |
| EUR   | 266,694 | A2A SpA  | 378                   | 0.03                       |
| EUR   | 121,908 | Hera SpA <sup>^</sup>                            | 458                   | 0.04                       |
| EUR   | 74,323  | Iren SpA   | 184                   | 0.02                       |
| <b>Electronics</b>                            |         |  |                       |                            |
| EUR   | 2,880   | El.En. SpA                                       | 73                    | 0.01                       |
| EUR   | 2,427   | Sesa SpA   | 146                   | 0.01                       |
| <b>Energy - alternate sources</b>             |         |  |                       |                            |
| EUR   | 6,429   | ERG SpA  | 139                   | 0.01                       |
| EUR   | 26,602  | Falck Renewables SpA <sup>^</sup>                | 162                   | 0.02                       |
| <b>Engineering &amp; construction</b>         |         |  |                       |                            |
| EUR   | 49,809  | Enav SpA   | 224                   | 0.02                       |
| EUR   | 49,100  | Maire Tecnimont SpA <sup>^</sup>                 | 95                    | 0.01                       |
| EUR   | 41,593  | Webuild SpA                                      | 65                    | 0.00                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Italy (30 June 2019: 1.35%) (cont)</b>      |         |  |                       |                            |
| <b>Entertainment</b>                           |         |  |                       |                            |
| EUR  | 129,191 | Juventus Football Club SpA <sup>^</sup>            | 134                   | 0.01                       |
| EUR  | 29,059  | RAI Way SpA  | 191                   | 0.02                       |
| <b>Food Service</b>                            |         |  |                       |                            |
| EUR  | 17,468  | Autogrill SpA <sup>^</sup>                         | 92                    | 0.01                       |
| <b>Gas</b>                                     |         |  |                       |                            |
| EUR  | 38,421  | Ascopiave SpA <sup>^</sup>                         | 162                   | 0.01                       |
| EUR  | 67,799  | Italgas SpA  | 393                   | 0.04                       |
| <b>Hand &amp; machine tools</b>                |         |  |                       |                            |
| EUR  | 4,025   | IMA Industria Macchine Automatiche SpA             | 242                   | 0.02                       |
| <b>Home furnishings</b>                        |         |  |                       |                            |
| EUR  | 11,741  | De' Longhi SpA <sup>^</sup>                        | 307                   | 0.03                       |
| <b>Household goods &amp; home construction</b> |         |  |                       |                            |
| EUR  | 5,953   | Fila SpA   | 59                    | 0.00                       |
| <b>Insurance</b>                               |         |  |                       |                            |
| EUR  | 24,609  | Societa Cattolica di Assicurazioni SC <sup>^</sup> | 141                   | 0.01                       |
| EUR  | 49,003  | Unipol Gruppo SpA                                  | 191                   | 0.02                       |
| <b>Internet</b>                                |         |  |                       |                            |
| EUR  | 46,913  | Cerved Group SpA                                   | 337                   | 0.03                       |
| EUR  | 5,523   | Reply SpA  | 446                   | 0.04                       |
| <b>Investment services</b>                     |         |  |                       |                            |
| EUR  | 13,537  | Italmobiliare SpA <sup>^</sup>                     | 441                   | 0.04                       |
| <b>Leisure time</b>                            |         |  |                       |                            |
| EUR  | 22,698  | Piaggio & C SpA <sup>^</sup>                       | 55                    | 0.01                       |
| EUR  | 30,915  | Technogym SpA <sup>^</sup>                         | 257                   | 0.02                       |
| <b>Machinery - diversified</b>                 |         |  |                       |                            |
| EUR  | 13,302  | Interpump Group SpA <sup>^</sup>                   | 395                   | 0.04                       |
| <b>Media</b>                                   |         |  |                       |                            |
| EUR  | 44,400  | Cairo Communication SpA <sup>^</sup>               | 73                    | 0.01                       |
| EUR  | 54,716  | Mediaset SpA <sup>^</sup>                          | 97                    | 0.01                       |
| <b>Office &amp; business equipment</b>         |         |  |                       |                            |
| EUR  | 6,939   | Datalogic SpA                                      | 86                    | 0.01                       |
| <b>Oil &amp; gas</b>                           |         |  |                       |                            |
| EUR  | 100,690 | Saras SpA <sup>^</sup>                             | 79                    | 0.01                       |
| <b>Oil &amp; gas services</b>                  |         |  |                       |                            |
| EUR  | 112,265 | Saipem SpA   | 280                   | 0.03                       |
| <b>Packaging &amp; containers</b>              |         |  |                       |                            |
| EUR  | 9,608   | Zignago Vetro SpA                                  | 144                   | 0.01                       |
| <b>Pharmaceuticals</b>                         |         |  |                       |                            |
| EUR  | 21,931  | Amplifon SpA <sup>^</sup>                          | 584                   | 0.05                       |
| <b>Real estate investment trusts</b>           |         |  |                       |                            |
| EUR  | 27,654  | Immobiliare Grande Distribuzione SIIQ SpA (REIT)   | 109                   | 0.01                       |
| <b>Retail</b>                                  |         |  |                       |                            |
| EUR  | 10,395  | Salvatore Ferragamo SpA                            | 141                   | 0.01                       |
|  |         | <b>Total Italy</b>                                 | <b>12,278</b>         | <b>1.11</b>                |
| <b>Japan (30 June 2019: 11.37%)</b>            |         |  |                       |                            |
| <b>Advertising</b>                             |         |  |                       |                            |
| JPY  | 5,300   | Digital Garage Inc <sup>^</sup>                    | 168                   | 0.02                       |
| JPY  | 18,500  | Macromill Inc <sup>^</sup>                         | 127                   | 0.01                       |
| JPY  | 13,800  | Relia Inc  | 128                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                       | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b> |         |  |                       |                            |
| <b>Japan (30 June 2019: 11.37%) (cont)</b>    |         |  |                       |                            |
| <b>Aerospace &amp; defence</b>                |         |  |                       |                            |
| JPY   | 19,900  | IHI Corp   | 287                   | 0.03                       |
| <b>Agriculture</b>                            |         |  |                       |                            |
| JPY   | 5,100   | Sakata Seed Corp <sup>^</sup>                    | 163                   | 0.01                       |
| <b>Apparel retailers</b>                      |         |  |                       |                            |
| JPY   | 31,400  | Asics Corp <sup>^</sup>                          | 357                   | 0.03                       |
| JPY   | 12,100  | Descente Ltd                                     | 167                   | 0.02                       |
| JPY   | 2,500   | Gunze Ltd  | 93                    | 0.01                       |
| JPY   | 27,700  | Onward Holdings Co Ltd                           | 81                    | 0.01                       |
| JPY   | 31,900  | TSI Holdings Co Ltd                              | 136                   | 0.01                       |
| JPY   | 12,000  | Wacoal Holdings Corp <sup>^</sup>                | 222                   | 0.02                       |
| <b>Auto manufacturers</b>                     |         |  |                       |                            |
| JPY   | 15,700  | Nissan Shatai Co Ltd <sup>^</sup>                | 135                   | 0.01                       |
| JPY   | 13,400  | Shinmaywa Industries Ltd                         | 125                   | 0.01                       |
| <b>Auto parts &amp; equipment</b>             |         |  |                       |                            |
| JPY   | 5,700   | Exedy Corp                                       | 85                    | 0.01                       |
| JPY   | 9,800   | FCC Co Ltd                                       | 168                   | 0.01                       |
| JPY   | 20,500  | Futaba Industrial Co Ltd                         | 85                    | 0.01                       |
| JPY   | 8,200   | Keihin Corp                                      | 192                   | 0.02                       |
| JPY   | 3,700   | KYB Corp   | 69                    | 0.01                       |
| JPY   | 11,800  | Musashi Seimitsu Industry Co Ltd                 | 105                   | 0.01                       |
| JPY   | 42,100  | NHK Spring Co Ltd                                | 272                   | 0.02                       |
| JPY   | 15,500  | Nifco Inc <sup>^</sup>                           | 330                   | 0.03                       |
| JPY   | 10,800  | Nippon Seiki Co Ltd                              | 126                   | 0.01                       |
| JPY   | 31,600  | Nisshinbo Holdings Inc <sup>^</sup>              | 228                   | 0.02                       |
| JPY   | 15,000  | Nissin Kogyo Co Ltd                              | 305                   | 0.03                       |
| JPY   | 17,000  | NOK Corp <sup>^</sup>                            | 210                   | 0.02                       |
| JPY   | 11,900  | Pacific Industrial Co Ltd                        | 104                   | 0.01                       |
| JPY   | 5,700   | Piolax Inc                                       | 85                    | 0.01                       |
| JPY   | 40,500  | Press Kogyo Co Ltd                               | 110                   | 0.01                       |
| JPY   | 9,700   | Showa Corp                                       | 200                   | 0.02                       |
| JPY   | 12,700  | Tokai Rika Co Ltd                                | 184                   | 0.02                       |
| JPY   | 10,800  | Topre Corp <sup>^</sup>                          | 120                   | 0.01                       |
| JPY   | 20,400  | Toyo Tire Corp <sup>^</sup>                      | 273                   | 0.02                       |
| JPY   | 14,200  | Toyota Boshoku Corp                              | 190                   | 0.02                       |
| JPY   | 9,500   | TPR Co Ltd <sup>^</sup>                          | 118                   | 0.01                       |
| JPY   | 10,100  | TS Tech Co Ltd                                   | 277                   | 0.02                       |
| JPY   | 11,400  | Unipres Corp <sup>^</sup>                        | 99                    | 0.01                       |
| JPY   | 4,500   | Yokowo Co Ltd                                    | 105                   | 0.01                       |
| <b>Banks</b>                                  |         |  |                       |                            |
| JPY   | 14,100  | 77 Bank Ltd <sup>^</sup>                         | 210                   | 0.02                       |
| JPY   | 26,100  | AEON Financial Service Co Ltd                    | 284                   | 0.03                       |
| JPY   | 10,300  | Awa Bank Ltd <sup>^</sup>                        | 231                   | 0.02                       |
| JPY   | 4,700   | Bank of Iwate Ltd <sup>^</sup>                   | 113                   | 0.01                       |
| JPY   | 3,600   | Bank of Okinawa Ltd <sup>^</sup>                 | 103                   | 0.01                       |
| JPY   | 34,700  | Chugoku Bank Ltd <sup>^</sup>                    | 321                   | 0.03                       |
| JPY   | 12,100  | Daishi Hokuetsu Financial Group Inc <sup>^</sup> | 245                   | 0.02                       |
| JPY   | 97,300  | Gunma Bank Ltd <sup>^</sup>                      | 308                   | 0.03                       |
| JPY   | 86,500  | Hachijuni Bank Ltd <sup>^</sup>                  | 328                   | 0.03                       |
| JPY   | 71,600  | Hiroshima Bank Ltd                               | 337                   | 0.03                       |
| JPY   | 4,100   | Hokkoku Bank Ltd <sup>^</sup>                    | 109                   | 0.01                       |

| Ccy  | Holding | Investment                                       | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 11.37%) (cont)</b> |         |  |                       |                            |
| <b>Banks (cont)</b>                        |         |  |                       |                            |
| JPY  | 32,800  | Hokuhoku Financial Group Inc <sup>^</sup>        | 271                   | 0.02                       |
| JPY  | 46,900  | Hyakugo Bank Ltd                                 | 143                   | 0.01                       |
| JPY  | 9,700   | Hyakujushi Bank Ltd <sup>^</sup>                 | 175                   | 0.02                       |
| JPY  | 64,000  | Iyo Bank Ltd <sup>^</sup>                        | 390                   | 0.04                       |
| JPY  | 4,900   | Juroku Bank Ltd                                  | 89                    | 0.01                       |
| JPY  | 25,100  | Kansai Mirai Financial Group Inc <sup>^</sup>    | 94                    | 0.01                       |
| JPY  | 26,700  | Keiyo Bank Ltd <sup>^</sup>                      | 128                   | 0.01                       |
| JPY  | 13,100  | Kiyo Bank Ltd <sup>^</sup>                       | 199                   | 0.02                       |
| JPY  | 78,300  | Kyushu Financial Group Inc <sup>^</sup>          | 330                   | 0.03                       |
| JPY  | 10,400  | Musashino Bank Ltd <sup>^</sup>                  | 149                   | 0.01                       |
| JPY  | 4,900   | Nanto Bank Ltd                                   | 95                    | 0.01                       |
| JPY  | 31,800  | Nishi-Nippon Financial Holdings Inc <sup>^</sup> | 214                   | 0.02                       |
| JPY  | 79,800  | North Pacific Bank Ltd <sup>^</sup>              | 154                   | 0.01                       |
| JPY  | 12,400  | Ogaki Kyoritsu Bank Ltd <sup>^</sup>             | 261                   | 0.02                       |
| JPY  | 28,100  | San-In Godo Bank Ltd <sup>^</sup>                | 141                   | 0.01                       |
| JPY  | 86,100  | Senshu Ikeda Holdings Inc                        | 128                   | 0.01                       |
| JPY  | 13,200  | Shiga Bank Ltd <sup>^</sup>                      | 292                   | 0.03                       |
| JPY  | 35,800  | Suruga Bank Ltd <sup>^</sup>                     | 125                   | 0.01                       |
| JPY  | 13,000  | Tokyo Kiraboshi Financial Group Inc              | 133                   | 0.01                       |
| JPY  | 45,400  | TOMONY Holdings Inc <sup>^</sup>                 | 145                   | 0.01                       |
| JPY  | 46,500  | Yamaguchi Financial Group Inc <sup>^</sup>       | 285                   | 0.03                       |
| <b>Beverages</b>                           |         |  |                       |                            |
| JPY  | 3,100   | DyDo Group Holdings Inc                          | 140                   | 0.01                       |
| JPY  | 13,400  | Sapporo Holdings Ltd <sup>^</sup>                | 251                   | 0.02                       |
| JPY  | 31,500  | Takara Holdings Inc <sup>^</sup>                 | 282                   | 0.03                       |
| <b>Biotechnology</b>                       |         |  |                       |                            |
| JPY  | 11,100  | Eiken Chemical Co Ltd                            | 178                   | 0.02                       |
| JPY  | 11,400  | GNI Group Ltd                                    | 174                   | 0.01                       |
| JPY  | 3,700   | JCR Pharmaceuticals Co Ltd                       | 387                   | 0.03                       |
| JPY  | 10,600  | Takara Bio Inc <sup>^</sup>                      | 300                   | 0.03                       |
| <b>Building materials and fixtures</b>     |         |  |                       |                            |
| JPY  | 18,100  | Bunka Shutter Co Ltd <sup>^</sup>                | 125                   | 0.01                       |
| JPY  | 10,100  | Central Glass Co Ltd <sup>^</sup>                | 172                   | 0.02                       |
| JPY  | 15,700  | Fujitec Co Ltd                                   | 288                   | 0.03                       |
| JPY  | 10,300  | Katitas Co Ltd <sup>^</sup>                      | 238                   | 0.02                       |
| JPY  | 12,800  | Nichias Corp <sup>^</sup>                        | 266                   | 0.02                       |
| JPY  | 4,500   | Nichiha Corp                                     | 96                    | 0.01                       |
| JPY  | 27,100  | Nippon Sheet Glass Co Ltd                        | 94                    | 0.01                       |
| JPY  | 34,600  | Sanwa Holdings Corp                              | 309                   | 0.03                       |
| JPY  | 9,700   | Sekisui Jushi Corp                               | 194                   | 0.02                       |
| JPY  | 9,700   | Sumitomo Osaka Cement Co Ltd <sup>^</sup>        | 340                   | 0.03                       |
| JPY  | 10,200  | Takara Standard Co Ltd                           | 144                   | 0.01                       |
| <b>Chemicals</b>                           |         |  |                       |                            |
| JPY  | 17,900  | ADEKA Corp <sup>^</sup>                          | 237                   | 0.02                       |
| JPY  | 11,800  | Aica Kogyo Co Ltd <sup>^</sup>                   | 387                   | 0.04                       |
| JPY  | 15,700  | Chugoku Marine Paints Ltd                        | 116                   | 0.01                       |
| JPY  | 15,600  | Denka Co Ltd <sup>^</sup>                        | 381                   | 0.03                       |
| JPY  | 15,700  | DIC Corp   | 393                   | 0.04                       |
| JPY  | 15,900  | Ishihara Sangyo Kaisha Ltd                       | 104                   | 0.01                       |
| JPY  | 5,300   | JCU Corp   | 165                   | 0.01                       |
| JPY  | 9,300   | Kaneka Corp <sup>^</sup>                         | 241                   | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                               | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b> |         |  |                       |                            |
| <b>Japan (30 June 2019: 11.37%) (cont)</b>    |         |  |                       |                            |
| <b>Chemicals (cont)</b>                       |         |  |                       |                            |
| JPY   | 18,300  | Kanto Denka Kogyo Co Ltd                 | 145                   | 0.01                       |
| JPY   | 5,000   | KH Neochem Co Ltd                        | 94                    | 0.01                       |
| JPY   | 16,400  | Kumiai Chemical Industry Co Ltd          | 152                   | 0.01                       |
| JPY   | 20,700  | Lintec Corp                              | 491                   | 0.04                       |
| JPY   | 20,500  | Nihon Parkerizing Co Ltd                 | 205                   | 0.02                       |
| JPY   | 3,100   | Nippon Carbon Co Ltd                     | 99                    | 0.01                       |
| JPY   | 28,500  | Nippon Kayaku Co Ltd                     | 297                   | 0.03                       |
| JPY   | 4,100   | Nippon Shokubai Co Ltd <sup>^</sup>      | 214                   | 0.02                       |
| JPY   | 4,500   | Nippon Soda Co Ltd                       | 118                   | 0.01                       |
| JPY   | 13,800  | NOF Corp                                 | 477                   | 0.04                       |
| JPY   | 14,000  | Sakata INX Corp <sup>^</sup>             | 133                   | 0.01                       |
| JPY   | 2,500   | Sanyo Chemical Industries Ltd            | 107                   | 0.01                       |
| JPY   | 11,400  | Sumitomo Bakelite Co Ltd <sup>^</sup>    | 319                   | 0.03                       |
| JPY   | 10,200  | T Hasegawa Co Ltd                        | 228                   | 0.02                       |
| JPY   | 19,100  | Toagosei Co Ltd <sup>^</sup>             | 187                   | 0.02                       |
| JPY   | 42,400  | Tokai Carbon Co Ltd <sup>^</sup>         | 397                   | 0.04                       |
| JPY   | 12,700  | Tokuyama Corp                            | 298                   | 0.03                       |
| JPY   | 11,100  | Toyo Ink SC Holdings Co Ltd <sup>^</sup> | 210                   | 0.02                       |
| JPY   | 1,700   | Tri Chemical Laboratories Inc            | 182                   | 0.02                       |
| JPY   | 13,100  | Ube Industries Ltd <sup>^</sup>          | 225                   | 0.02                       |
| JPY   | 27,100  | Zeon Corp                                | 249                   | 0.02                       |
| <b>Commercial services</b>                    |         |  |                       |                            |
| JPY   | 3,400   | Aeon Delight Co Ltd                      | 94                    | 0.01                       |
| JPY   | 13,800  | Benefit One Inc                          | 277                   | 0.03                       |
| JPY   | 2,200   | Central Security Patrols Co Ltd          | 87                    | 0.01                       |
| JPY   | 5,700   | Funai Soken Holdings Inc <sup>^</sup>    | 128                   | 0.01                       |
| JPY   | 13,000  | Geo Holdings Corp <sup>^</sup>           | 163                   | 0.01                       |
| JPY   | 2,300   | IR Japan Holdings Ltd <sup>^</sup>       | 240                   | 0.02                       |
| JPY   | 5,500   | Kanamoto Co Ltd                          | 120                   | 0.01                       |
| JPY   | 3,200   | M&A Capital Partners Co Ltd              | 118                   | 0.01                       |
| JPY   | 5,800   | Medley Inc                               | 199                   | 0.02                       |
| JPY   | 11,600  | NichiiGakkan Co Ltd                      | 179                   | 0.02                       |
| JPY   | 4,500   | Nishio Rent All Co Ltd                   | 93                    | 0.01                       |
| JPY   | 15,400  | Nomura Co Ltd <sup>^</sup>               | 128                   | 0.01                       |
| JPY   | 24,900  | Outsourcing Inc                          | 157                   | 0.01                       |
| JPY   | 18,700  | Prestige International Inc               | 141                   | 0.01                       |
| JPY   | 3,800   | Raksul Inc                               | 103                   | 0.01                       |
| JPY   | 45,700  | Riso Kyoiku Co Ltd <sup>^</sup>          | 138                   | 0.01                       |
| JPY   | 17,200  | S-Pool Inc                               | 117                   | 0.01                       |
| JPY   | 7,000   | TechnoPro Holdings Inc <sup>^</sup>      | 399                   | 0.04                       |
| JPY   | 2,700   | TKC Corp                                 | 143                   | 0.01                       |
| JPY   | 2,900   | TKP Corp                                 | 56                    | 0.00                       |
| JPY   | 16,900  | Toppan Forms Co Ltd                      | 167                   | 0.02                       |
| <b>Computers</b>                              |         |  |                       |                            |
| JPY   | 2,300   | BayCurrent Consulting Inc                | 191                   | 0.02                       |
| JPY   | 11,400  | Bell System24 Holdings Inc               | 147                   | 0.01                       |
| JPY   | 28,700  | Broadleaf Co Ltd <sup>^</sup>            | 140                   | 0.01                       |
| JPY   | 2,100   | Change Inc                               | 145                   | 0.01                       |
| JPY   | 10,400  | DTS Corp                                 | 214                   | 0.02                       |
| JPY   | 6,900   | Elecom Co Ltd                            | 337                   | 0.03                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 11.37%) (cont)</b> |         |   |                       |                            |
| <b>Computers (cont)</b>                    |         |   |                       |                            |
| JPY  | 9,600   | Infocom Corp <sup>^</sup>                           | 263                   | 0.02                       |
| JPY  | 3,700   | Information Services International-Dentsu Ltd       | 172                   | 0.02                       |
| JPY  | 25,200  | MCJ Co Ltd  | 200                   | 0.02                       |
| JPY  | 13,100  | NEC Networks & System Integration Corp <sup>^</sup> | 266                   | 0.02                       |
| JPY  | 15,400  | NET One Systems Co Ltd                              | 513                   | 0.05                       |
| JPY  | 13,900  | Nihon Unisys Ltd                                    | 434                   | 0.04                       |
| JPY  | 14,300  | NS Solutions Corp <sup>^</sup>                      | 390                   | 0.03                       |
| JPY  | 1,900   | SHIFT Inc   | 193                   | 0.02                       |
| JPY  | 13,800  | Systema Corp  | 182                   | 0.02                       |
| JPY  | 4,500   | UT Group Co Ltd                                     | 102                   | 0.01                       |
| JPY  | 41,000  | Wacom Co Ltd  | 209                   | 0.02                       |
| <b>Cosmetics &amp; personal care</b>       |         |   |                       |                            |
| JPY  | 2,900   | Earth Corp <sup>^</sup>                             | 221                   | 0.02                       |
| JPY  | 15,200  | Fancl Corp <sup>^</sup>                             | 450                   | 0.04                       |
| JPY  | 9,600   | Mandom Corp <sup>^</sup>                            | 176                   | 0.02                       |
| JPY  | 3,400   | Milbon Co Ltd <sup>^</sup>                          | 162                   | 0.01                       |
| JPY  | 2,500   | Noevir Holdings Co Ltd                              | 107                   | 0.01                       |
| <b>Distribution &amp; wholesale</b>        |         |   |                       |                            |
| JPY  | 10,600  | Ai Holdings Corp <sup>^</sup>                       | 153                   | 0.02                       |
| JPY  | 3,300   | Arata Corp  | 148                   | 0.01                       |
| JPY  | 3,800   | Daiwabo Holdings Co Ltd                             | 248                   | 0.02                       |
| JPY  | 18,300  | Itochu Enex Co Ltd                                  | 148                   | 0.01                       |
| JPY  | 18,800  | Kanematsu Corp                                      | 224                   | 0.02                       |
| JPY  | 19,000  | Nagase & Co Ltd                                     | 236                   | 0.02                       |
| JPY  | 8,100   | Nippon Gas Co Ltd <sup>^</sup>                      | 348                   | 0.03                       |
| JPY  | 4,700   | PALTAC Corp   | 216                   | 0.02                       |
| JPY  | 15,600  | San-Ai Oil Co Ltd                                   | 140                   | 0.01                       |
| JPY  | 14,600  | Sangetsu Corp                                       | 206                   | 0.02                       |
| JPY  | 272,500 | Sojitz Corp <sup>^</sup>                            | 594                   | 0.06                       |
| JPY  | 11,000  | Trusco Nakayama Corp <sup>^</sup>                   | 285                   | 0.03                       |
| <b>Diversified financial services</b>      |         |   |                       |                            |
| JPY  | 90,200  | Aiful Corp <sup>^</sup>                             | 198                   | 0.02                       |
| JPY  | 5,200   | Aruhi Corp  | 74                    | 0.01                       |
| JPY  | 32,600  | Credit Saison Co Ltd                                | 372                   | 0.03                       |
| JPY  | 6,100   | eGuarantee Inc                                      | 144                   | 0.01                       |
| JPY  | 14,600  | Financial Products Group Co Ltd                     | 80                    | 0.01                       |
| JPY  | 2,600   | Fuyo General Lease Co Ltd                           | 144                   | 0.01                       |
| JPY  | 11,700  | Hitachi Capital Corp <sup>^</sup>                   | 257                   | 0.02                       |
| JPY  | 4,900   | Jaccs Co Ltd  | 80                    | 0.01                       |
| JPY  | 4,900   | Jafco Co Ltd  | 165                   | 0.02                       |
| JPY  | 32,200  | Japan Securities Finance Co Ltd                     | 153                   | 0.01                       |
| JPY  | 47,400  | Kenedix Inc <sup>^</sup>                            | 233                   | 0.02                       |
| JPY  | 32,000  | Marusan Securities Co Ltd                           | 122                   | 0.01                       |
| JPY  | 29,300  | Matsui Securities Co Ltd <sup>^</sup>               | 225                   | 0.02                       |
| JPY  | 4,500   | Mizuho Leasing Co Ltd                               | 99                    | 0.01                       |
| JPY  | 62,100  | Monex Group Inc                                     | 126                   | 0.01                       |
| JPY  | 3,400   | Money Forward Inc                                   | 188                   | 0.02                       |
| JPY  | 43,700  | Okasan Securities Group Inc <sup>^</sup>            | 132                   | 0.01                       |
| JPY  | 106,600 | Orient Corp <sup>^</sup>                            | 117                   | 0.01                       |
| JPY  | 3,600   | Ricoh Leasing Co Ltd                                | 99                    | 0.01                       |
| JPY  | 57,300  | Tokai Tokyo Financial Holdings Inc                  | 126                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b> |         |   |                       |                            |
| <b>Japan (30 June 2019: 11.37%) (cont)</b>    |         |   |                       |                            |
| <b>Diversified financial services (cont)</b>  |         |   |                       |                            |
| JPY   | 11,400  | Zenkoku Hoshu Co Ltd <sup>^</sup>           | 428                   | 0.04                       |
| <b>Electrical components &amp; equipment</b>  |         |   |                       |                            |
| JPY   | 55,400  | Fujikura Ltd <sup>^</sup>                   | 159                   | 0.02                       |
| JPY   | 13,800  | Furukawa Electric Co Ltd <sup>^</sup>       | 334                   | 0.03                       |
| JPY   | 14,200  | GS Yuasa Corp <sup>^</sup>                  | 251                   | 0.02                       |
| JPY   | 10,000  | Mabuchi Motor Co Ltd <sup>^</sup>           | 318                   | 0.03                       |
| JPY   | 14,500  | Nippon Signal Company Ltd                   | 152                   | 0.01                       |
| JPY   | 14,400  | Nissin Electric Co Ltd                      | 140                   | 0.01                       |
| JPY   | 18,100  | Ushio Inc <sup>^</sup>                      | 241                   | 0.02                       |
| <b>Electricity</b>                            |         |   |                       |                            |
| JPY   | 43,800  | Hokkaido Electric Power Co Inc <sup>^</sup> | 168                   | 0.01                       |
| JPY   | 35,900  | Hokuriku Electric Power Co <sup>^</sup>     | 229                   | 0.02                       |
| JPY   | 10,565  | Okinawa Electric Power Co Inc               | 176                   | 0.02                       |
| JPY   | 31,800  | Shikoku Electric Power Co Inc <sup>^</sup>  | 234                   | 0.02                       |
| <b>Electronics</b>                            |         |   |                       |                            |
| JPY   | 36,100  | Alps Alpine Co Ltd                          | 462                   | 0.04                       |
| JPY   | 27,500  | Anritsu Corp                                | 651                   | 0.06                       |
| JPY   | 23,900  | Azbil Corp                                  | 728                   | 0.07                       |
| JPY   | 16,100  | Dexerials Corp                              | 126                   | 0.01                       |
| JPY   | 3,200   | Eizo Corp                                   | 120                   | 0.01                       |
| JPY   | 12,800  | Fujitsu General Ltd                         | 262                   | 0.02                       |
| JPY   | 9,700   | Horiba Ltd <sup>^</sup>                     | 511                   | 0.05                       |
| JPY   | 14,000  | Hosiden Corp                                | 122                   | 0.01                       |
| JPY   | 19,700  | Ibiden Co Ltd <sup>^</sup>                  | 574                   | 0.05                       |
| JPY   | 9,600   | Idec Corp                                   | 153                   | 0.01                       |
| JPY   | 13,100  | Inaba Denki Sangyo Co Ltd                   | 292                   | 0.03                       |
| JPY   | 2,800   | Iriso Electronics Co Ltd                    | 91                    | 0.01                       |
| JPY   | 15,300  | Japan Aviation Electronics Industry Ltd     | 205                   | 0.02                       |
| JPY   | 254,500 | Japan Display Inc                           | 116                   | 0.01                       |
| JPY   | 5,100   | Jeol Ltd                                    | 141                   | 0.01                       |
| JPY   | 5,600   | Kaga Electronics Co Ltd                     | 102                   | 0.01                       |
| JPY   | 11,500  | Macnica Fuji Electronics Holdings Inc       | 166                   | 0.02                       |
| JPY   | 1,800   | Maruwa Co Ltd                               | 136                   | 0.01                       |
| JPY   | 11,400  | Meiko Electronics Co Ltd                    | 145                   | 0.01                       |
| JPY   | 16,300  | Nichicon Corp                               | 113                   | 0.01                       |
| JPY   | 15,100  | Nissha Co Ltd                               | 141                   | 0.01                       |
| JPY   | 10,000  | Nohmi Bosai Ltd                             | 194                   | 0.02                       |
| JPY   | 12,500  | Optex Group Co Ltd <sup>^</sup>             | 142                   | 0.01                       |
| JPY   | 2,600   | Sanyo Denki Co Ltd                          | 116                   | 0.01                       |
| JPY   | 9,800   | SCREEN Holdings Co Ltd <sup>^</sup>         | 457                   | 0.04                       |
| JPY   | 12,600  | Siix Corp                                   | 115                   | 0.01                       |
| JPY   | 11,700  | Star Micronics Co Ltd <sup>^</sup>          | 130                   | 0.01                       |
| JPY   | 10,800  | Taiyo Holdings Co Ltd                       | 498                   | 0.05                       |
| JPY   | 20,900  | Taiyo Yuden Co Ltd <sup>^</sup>             | 648                   | 0.06                       |
| JPY   | 5,500   | Tokyo Seimitsu Co Ltd                       | 175                   | 0.02                       |
| <b>Engineering &amp; construction</b>         |         |   |                       |                            |
| JPY   | 63,100  | Chiyoda Corp <sup>^</sup>                   | 166                   | 0.02                       |
| JPY   | 5,400   | Chudenko Corp                               | 116                   | 0.01                       |
| JPY   | 24,900  | COMSYS Holdings Corp <sup>^</sup>           | 735                   | 0.07                       |
| JPY   | 4,300   | Daiho Corp                                  | 96                    | 0.01                       |

| Ccy  | Holding | Investment                                  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 11.37%) (cont)</b>   |         |   |                       |                            |
| <b>Engineering &amp; construction (cont)</b> |         |   |                       |                            |
| JPY  | 40,400  | Hazama Ando Corp                            | 233                   | 0.02                       |
| JPY  | 27,200  | Kandenko Co Ltd                             | 231                   | 0.02                       |
| JPY  | 27,900  | Kinden Corp                                 | 460                   | 0.04                       |
| JPY  | 9,900   | Kumagai Gumi Co Ltd                         | 237                   | 0.02                       |
| JPY  | 18,600  | Kyowa Exeo Corp <sup>^</sup>                | 444                   | 0.04                       |
| JPY  | 10,300  | Kyudenko Corp                               | 304                   | 0.03                       |
| JPY  | 29,200  | Maeda Corp                                  | 222                   | 0.02                       |
| JPY  | 13,800  | Maeda Road Construction Co Ltd              | 260                   | 0.02                       |
| JPY  | 3,900   | Meisei Industrial Co Ltd <sup>^</sup>       | 29                    | 0.00                       |
| JPY  | 3,500   | Meitec Corp                                 | 168                   | 0.02                       |
| JPY  | 17,700  | Mirait Holdings Corp <sup>^</sup>           | 264                   | 0.02                       |
| JPY  | 11,600  | Nippo Corp                                  | 293                   | 0.03                       |
| JPY  | 10,500  | Nippon Densetsu Kogyo Co Ltd <sup>^</sup>   | 232                   | 0.02                       |
| JPY  | 4,100   | Nippon Koei Co Ltd <sup>^</sup>             | 114                   | 0.01                       |
| JPY  | 13,500  | Nishimatsu Construction Co Ltd <sup>^</sup> | 268                   | 0.02                       |
| JPY  | 9,800   | Okumura Corp <sup>^</sup>                   | 225                   | 0.02                       |
| JPY  | 58,500  | Penta-Ocean Construction Co Ltd             | 314                   | 0.03                       |
| JPY  | 11,600  | Raito Kogyo Co Ltd <sup>^</sup>             | 154                   | 0.01                       |
| JPY  | 5,200   | SHO-BOND Holdings Co Ltd <sup>^</sup>       | 230                   | 0.02                       |
| JPY  | 33,600  | Sumitomo Mitsui Construction Co Ltd         | 146                   | 0.01                       |
| JPY  | 3,600   | Taikisha Ltd <sup>^</sup>                   | 99                    | 0.01                       |
| JPY  | 12,000  | Takasago Thermal Engineering Co Ltd         | 176                   | 0.02                       |
| JPY  | 15,300  | Takuma Co Ltd <sup>^</sup>                  | 211                   | 0.02                       |
| JPY  | 55,400  | Toda Corp <sup>^</sup>                      | 357                   | 0.03                       |
| JPY  | 19,300  | Tokyu Construction Co Ltd                   | 100                   | 0.01                       |
| JPY  | 4,300   | Totetsu Kogyo Co Ltd                        | 108                   | 0.01                       |
| JPY  | 10,300  | Yokogawa Bridge Holdings Corp               | 213                   | 0.02                       |
| JPY  | 18,200  | Yumeshin Holdings Co Ltd                    | 99                    | 0.01                       |
| <b>Entertainment</b>                         |         |   |                       |                            |
| JPY  | 13,200  | Avex Inc                                    | 105                   | 0.01                       |
| JPY  | 4,100   | Sankyo Co Ltd                               | 99                    | 0.01                       |
| JPY  | 1,400   | Shochiku Co Ltd                             | 193                   | 0.02                       |
| JPY  | 2,900   | Toei Animation Co Ltd                       | 135                   | 0.01                       |
| JPY  | 1,100   | Toei Co Ltd                                 | 147                   | 0.01                       |
| JPY  | 4,000   | Tokyotokeiba Co Ltd <sup>^</sup>            | 133                   | 0.01                       |
| <b>Environmental control</b>                 |         |   |                       |                            |
| JPY  | 13,500  | Asahi Holdings Inc <sup>^</sup>             | 357                   | 0.03                       |
| JPY  | 12,700  | Daiseki Co Ltd                              | 338                   | 0.03                       |
| JPY  | 42,300  | Hitachi Zosen Corp                          | 154                   | 0.02                       |
| <b>Food</b>                                  |         |   |                       |                            |
| JPY  | 12,500  | Arcs Co Ltd                                 | 251                   | 0.02                       |
| JPY  | 2,600   | Ariake Japan Co Ltd <sup>^</sup>            | 165                   | 0.02                       |
| JPY  | 3,200   | Axial Retailing Inc <sup>^</sup>            | 128                   | 0.01                       |
| JPY  | 4,600   | Create SD Holdings Co Ltd                   | 143                   | 0.01                       |
| JPY  | 20,100  | euglena Co Ltd                              | 145                   | 0.01                       |
| JPY  | 10,600  | Ezaki Glico Co Ltd <sup>^</sup>             | 505                   | 0.05                       |
| JPY  | 11,000  | Fuji Oil Holdings Inc                       | 283                   | 0.03                       |
| JPY  | 11,100  | Heiwado Co Ltd <sup>^</sup>                 | 194                   | 0.02                       |
| JPY  | 12,700  | House Foods Group Inc                       | 410                   | 0.04                       |
| JPY  | 32,600  | Itoham Yonekyu Holdings Inc <sup>^</sup>    | 196                   | 0.02                       |
| JPY  | 15,600  | Kagome Co Ltd <sup>^</sup>                  | 466                   | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                     | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b> |         |  |                       |                            |
| <b>Japan (30 June 2019: 11.37%) (cont)</b>    |         |  |                       |                            |
| <b>Food (cont)</b>                            |         |  |                       |                            |
| JPY   | 3,000   | Kameda Seika Co Ltd <sup>^</sup>               | 144                   | 0.01                       |
| JPY   | 3,700   | Kato Sangyo Co Ltd                             | 121                   | 0.01                       |
| JPY   | 19,400  | Kewpie Corp <sup>^</sup>                       | 366                   | 0.03                       |
| JPY   | 4,900   | Kotobuki Spirits Co Ltd                        | 201                   | 0.02                       |
| JPY   | 5,600   | Life Corp                                      | 179                   | 0.02                       |
| JPY   | 11,500  | Maruha Nichiro Corp                            | 235                   | 0.02                       |
| JPY   | 11,400  | Megmilk Snow Brand Co Ltd <sup>^</sup>         | 265                   | 0.02                       |
| JPY   | 4,900   | Mitsubishi Shokuhin Co Ltd <sup>^</sup>        | 125                   | 0.01                       |
| JPY   | 9,700   | Morinaga & Co Ltd <sup>^</sup>                 | 376                   | 0.04                       |
| JPY   | 9,600   | Morinaga Milk Industry Co Ltd <sup>^</sup>     | 426                   | 0.04                       |
| JPY   | 19,900  | Nichirei Corp <sup>^</sup>                     | 578                   | 0.05                       |
| JPY   | 18,000  | Nippon Flour Mills Co Ltd                      | 270                   | 0.03                       |
| JPY   | 60,300  | Nippon Suisan Kaisha Ltd <sup>^</sup>          | 262                   | 0.02                       |
| JPY   | 4,900   | Nisshin Oilio Group Ltd                        | 153                   | 0.01                       |
| JPY   | 5,600   | Prima Meat Packers Ltd <sup>^</sup>            | 150                   | 0.01                       |
| JPY   | 4,400   | S Foods Inc <sup>^</sup>                       | 107                   | 0.01                       |
| JPY   | 3,300   | San-A Co Ltd                                   | 126                   | 0.01                       |
| JPY   | 18,400  | United Super Markets Holdings Inc <sup>^</sup> | 194                   | 0.02                       |
| JPY   | 3,200   | Yaoko Co Ltd                                   | 228                   | 0.02                       |
| <b>Forest products &amp; paper</b>            |         |  |                       |                            |
| JPY   | 12,500  | Daio Paper Corp                                | 167                   | 0.02                       |
| JPY   | 29,600  | Hokuetsu Corp                                  | 105                   | 0.01                       |
| JPY   | 18,300  | Nippon Paper Industries Co Ltd <sup>^</sup>    | 256                   | 0.02                       |
| JPY   | 3,700   | Pack Corp <sup>^</sup>                         | 107                   | 0.01                       |
| JPY   | 28,000  | Sumitomo Forestry Co Ltd <sup>^</sup>          | 351                   | 0.03                       |
| <b>Hand &amp; machine tools</b>               |         |  |                       |                            |
| JPY   | 24,900  | DMG Mori Co Ltd <sup>^</sup>                   | 302                   | 0.03                       |
| JPY   | 18,200  | Meidensha Corp                                 | 294                   | 0.03                       |
| JPY   | 16,000  | OSG Corp <sup>^</sup>                          | 245                   | 0.02                       |
| <b>Healthcare products</b>                    |         |  |                       |                            |
| JPY   | 2,300   | As One Corp <sup>^</sup>                       | 251                   | 0.02                       |
| JPY   | 26,700  | CYBERDYNE Inc                                  | 112                   | 0.01                       |
| JPY   | 3,600   | Hogy Medical Co Ltd <sup>^</sup>               | 111                   | 0.01                       |
| JPY   | 12,400  | Japan Lifeline Co Ltd                          | 164                   | 0.02                       |
| JPY   | 13,500  | Mani Inc <sup>^</sup>                          | 356                   | 0.03                       |
| JPY   | 5,000   | Menicon Co Ltd                                 | 246                   | 0.02                       |
| JPY   | 13,300  | Nakanishi Inc <sup>^</sup>                     | 173                   | 0.02                       |
| JPY   | 15,000  | Nihon Kohden Corp                              | 504                   | 0.05                       |
| JPY   | 30,500  | Nipro Corp                                     | 336                   | 0.03                       |
| JPY   | 16,100  | Paramount Bed Holdings Co Ltd                  | 655                   | 0.06                       |
| JPY   | 19,900  | Topcon Corp <sup>^</sup>                       | 160                   | 0.01                       |
| <b>Healthcare services</b>                    |         |  |                       |                            |
| JPY   | 4,100   | Ain Holdings Inc <sup>^</sup>                  | 268                   | 0.03                       |
| JPY   | 4,300   | BML Inc  | 112                   | 0.01                       |
| JPY   | 13,900  | EPS Holdings Inc                               | 133                   | 0.01                       |
| JPY   | 12,000  | Miraca Holdings Inc                            | 282                   | 0.03                       |
| JPY   | 15,100  | Solasto Corp                                   | 150                   | 0.01                       |
| <b>Home builders</b>                          |         |  |                       |                            |
| JPY   | 56,100  | Haseko Corp <sup>^</sup>                       | 706                   | 0.06                       |
| JPY   | 13,100  | Open House Co Ltd                              | 448                   | 0.04                       |

| Ccy  | Holding | Investment                               | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 11.37%) (cont)</b>     |         |  |                       |                            |
| <b>Home furnishings</b>                        |         |  |                       |                            |
| JPY  | 10,400  | Foster Electric Co Ltd                   | 101                   | 0.01                       |
| JPY  | 62,200  | JVCKenwood Corp                          | 94                    | 0.01                       |
| JPY  | 18,000  | Kokuyo Co Ltd                            | 217                   | 0.02                       |
| JPY  | 12,200  | Maxell Holdings Ltd                      | 114                   | 0.01                       |
| JPY  | 11,900  | Zojirushi Corp                           | 150                   | 0.01                       |
| <b>Hotels</b>                                  |         |  |                       |                            |
| JPY  | 6,800   | Kyoritsu Maintenance Co Ltd <sup>^</sup> | 231                   | 0.02                       |
| JPY  | 16,600  | Resorttrust Inc <sup>^</sup>             | 215                   | 0.02                       |
| JPY  | 4,100   | Universal Entertainment Corp             | 79                    | 0.01                       |
| <b>Household goods &amp; home construction</b> |         |  |                       |                            |
| JPY  | 11,000  | Duskin Co Ltd <sup>^</sup>               | 280                   | 0.03                       |
| JPY  | 11,000  | Mitsubishi Pencil Co Ltd <sup>^</sup>    | 138                   | 0.01                       |
| JPY  | 4,400   | Pilot Corp                               | 133                   | 0.01                       |
| <b>Insurance</b>                               |         |  |                       |                            |
| JPY  | 3,300   | Anicom Holdings Inc                      | 140                   | 0.01                       |
| <b>Internet</b>                                |         |  |                       |                            |
| JPY  | 9,000   | ARTERIA Networks Corp                    | 160                   | 0.02                       |
| JPY  | 4,900   | ASKUL Corp                               | 157                   | 0.01                       |
| JPY  | 1,500   | Bengo4.com Inc                           | 143                   | 0.01                       |
| JPY  | 6,400   | Cybozu Inc                               | 199                   | 0.02                       |
| JPY  | 11,400  | Demae-Can Co Ltd                         | 165                   | 0.02                       |
| JPY  | 2,100   | Digital Arts Inc                         | 169                   | 0.02                       |
| JPY  | 11,600  | Dip Corp                                 | 235                   | 0.02                       |
| JPY  | 10,200  | en-japan Inc <sup>^</sup>                | 251                   | 0.02                       |
| JPY  | 13,700  | GMO internet Inc                         | 378                   | 0.03                       |
| JPY  | 36,600  | Infomart Corp                            | 252                   | 0.02                       |
| JPY  | 5,000   | Internet Initiative Japan Inc            | 170                   | 0.02                       |
| JPY  | 28,300  | Kitanotatsujin Corp                      | 135                   | 0.01                       |
| JPY  | 26,700  | LIFULL Co Ltd                            | 105                   | 0.01                       |
| JPY  | 6,100   | Oisix ra daichi Inc                      | 119                   | 0.01                       |
| JPY  | 13,700  | SMS Co Ltd <sup>^</sup>                  | 307                   | 0.03                       |
| JPY  | 6,500   | Uzabase Inc <sup>^</sup>                 | 133                   | 0.01                       |
| <b>Iron &amp; steel</b>                        |         |  |                       |                            |
| JPY  | 27,200  | Daido Metal Co Ltd                       | 137                   | 0.01                       |
| JPY  | 4,200   | Daido Steel Co Ltd                       | 129                   | 0.01                       |
| JPY  | 13,300  | Japan Steel Works Ltd                    | 189                   | 0.02                       |
| JPY  | 52,400  | Kobe Steel Ltd <sup>^</sup>              | 180                   | 0.02                       |
| JPY  | 3,300   | Nippon Steel Trading Corp                | 104                   | 0.01                       |
| JPY  | 12,900  | Sanyo Special Steel Co Ltd <sup>^</sup>  | 106                   | 0.01                       |
| JPY  | 25,300  | Tokyo Steel Manufacturing Co Ltd         | 145                   | 0.01                       |
| JPY  | 10,200  | Yamato Kogyo Co Ltd                      | 207                   | 0.02                       |
| <b>Leisure time</b>                            |         |  |                       |                            |
| JPY  | 11,200  | Curves Holdings Co Ltd                   | 61                    | 0.01                       |
| JPY  | 9,700   | Daiichikoshu Co Ltd                      | 290                   | 0.03                       |
| JPY  | 8,900   | Heiwa Corp                               | 149                   | 0.01                       |
| JPY  | 5,000   | HIS Co Ltd                               | 74                    | 0.01                       |
| JPY  | 11,900  | Koshidaka Holdings Co Ltd <sup>^</sup>   | 46                    | 0.00                       |
| JPY  | 4,700   | Mizuno Corp                              | 90                    | 0.01                       |
| JPY  | 15,000  | Round One Corp <sup>^</sup>              | 108                   | 0.01                       |
| JPY  | 16,700  | Tokyo Dome Corp                          | 120                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b> |         |  |                       |                            |
| <b>Japan (30 June 2019: 11.37%) (cont)</b>    |         |  |                       |                            |
| <b>Machinery - diversified</b>                |         |  |                       |                            |
| JPY   | 16,800  | Aida Engineering Ltd <sup>^</sup>          | 113                   | 0.01                       |
| JPY   | 37,200  | CKD Corp <sup>^</sup>                      | 657                   | 0.06                       |
| JPY   | 3,700   | Daihen Corp                                | 132                   | 0.01                       |
| JPY   | 18,200  | Ebara Corp <sup>^</sup>                    | 426                   | 0.04                       |
| JPY   | 3,200   | Giken Ltd                                  | 151                   | 0.01                       |
| JPY   | 8,500   | Harmonic Drive Systems Inc <sup>^</sup>    | 466                   | 0.04                       |
| JPY   | 1,800   | Hirata Corp                                | 94                    | 0.01                       |
| JPY   | 4,900   | Japan Elevator Service Holdings Co Ltd     | 158                   | 0.01                       |
| JPY   | 14,400  | Komori Corp                                | 94                    | 0.01                       |
| JPY   | 11,300  | Makino Milling Machine Co Ltd <sup>^</sup> | 346                   | 0.03                       |
| JPY   | 14,700  | Nikkiso Co Ltd <sup>^</sup>                | 140                   | 0.01                       |
| JPY   | 4,300   | Nittoku Co Ltd                             | 120                   | 0.01                       |
| JPY   | 3,800   | OKUMA Corp <sup>^</sup>                    | 162                   | 0.02                       |
| JPY   | 4,400   | Oporun Co Ltd                              | 102                   | 0.01                       |
| JPY   | 5,200   | Shibaura Machine Co Ltd                    | 104                   | 0.01                       |
| JPY   | 4,500   | Shima Seiki Manufacturing Ltd              | 64                    | 0.01                       |
| JPY   | 4,500   | Tsubakimoto Chain Co                       | 109                   | 0.01                       |
| JPY   | 15,900  | Tsugami Corp <sup>^</sup>                  | 132                   | 0.01                       |
| <b>Machinery, construction &amp; mining</b>   |         |  |                       |                            |
| JPY   | 5,100   | Modec Inc <sup>^</sup>                     | 72                    | 0.01                       |
| JPY   | 20,900  | Tadano Ltd <sup>^</sup>                    | 174                   | 0.01                       |
| JPY   | 10,900  | Takeuchi Manufacturing Co Ltd              | 181                   | 0.02                       |
| <b>Marine transportation</b>                  |         |  |                       |                            |
| JPY   | 17,800  | Mitsui E&S Holdings Co Ltd <sup>^</sup>    | 69                    | 0.01                       |
| <b>Media</b>                                  |         |  |                       |                            |
| JPY   | 12,200  | Kadokawa Corp <sup>^</sup>                 | 250                   | 0.02                       |
| JPY   | 55,500  | SKY Perfect JSAT Holdings Inc              | 206                   | 0.02                       |
| JPY   | 11,200  | Tokyo Broadcasting System Holdings Inc     | 179                   | 0.02                       |
| JPY   | 11,500  | TV Asahi Holdings Corp                     | 167                   | 0.01                       |
| JPY   | 2,700   | UUUM Inc                                   | 62                    | 0.01                       |
| <b>Metal fabricate/ hardware</b>              |         |  |                       |                            |
| JPY   | 9,900   | Hanwa Co Ltd                               | 181                   | 0.02                       |
| JPY   | 20,900  | Kitz Corp                                  | 133                   | 0.01                       |
| JPY   | 10,800  | Mitsui High-Tec Inc                        | 160                   | 0.01                       |
| JPY   | 2,700   | Nachi-Fujikoshi Corp                       | 85                    | 0.01                       |
| JPY   | 94,600  | NTN Corp <sup>^</sup>                      | 189                   | 0.02                       |
| JPY   | 9,900   | Ryobi Ltd <sup>^</sup>                     | 110                   | 0.01                       |
| JPY   | 15,200  | Tocalo Co Ltd                              | 163                   | 0.01                       |
| JPY   | 2,000   | Tsubaki Nakashima Co Ltd <sup>^</sup>      | 16                    | 0.00                       |
| JPY   | 5,500   | UACJ Corp                                  | 98                    | 0.01                       |
| <b>Mining</b>                                 |         |  |                       |                            |
| JPY   | 11,300  | Dowa Holdings Co Ltd <sup>^</sup>          | 342                   | 0.03                       |
| JPY   | 12,000  | Furukawa Co Ltd                            | 122                   | 0.01                       |
| JPY   | 13,000  | Mitsui Mining & Smelting Co Ltd            | 264                   | 0.03                       |
| JPY   | 127,900 | Nippon Light Metal Holdings Co Ltd         | 223                   | 0.02                       |
| JPY   | 9,500   | Pacific Metals Co Ltd <sup>^</sup>         | 135                   | 0.01                       |
| <b>Miscellaneous manufacturers</b>            |         |  |                       |                            |
| JPY   | 11,200  | Amano Corp <sup>^</sup>                    | 232                   | 0.02                       |
| JPY   | 11,000  | Glory Ltd                                  | 250                   | 0.02                       |
| JPY   | 5,500   | Kurabo Industries Ltd <sup>^</sup>         | 115                   | 0.01                       |

| Ccy  | Holding | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 11.37%) (cont)</b>   |         |  |                       |                            |
| <b>Miscellaneous manufacturers (cont)</b>    |         |  |                       |                            |
| JPY  | 2,700   | Kureha Corp                                | 118                   | 0.01                       |
| JPY  | 4,100   | Nitta Corp                                 | 89                    | 0.01                       |
| JPY  | 3,200   | Okamoto Industries Inc                     | 118                   | 0.01                       |
| JPY  | 5,600   | Shoei Co Ltd <sup>^</sup>                  | 140                   | 0.02                       |
| JPY  | 16,500  | Toyobo Co Ltd                              | 229                   | 0.02                       |
| <b>Office &amp; business equipment</b>       |         |  |                       |                            |
| JPY  | 11,600  | Canon Marketing Japan Inc <sup>^</sup>     | 236                   | 0.02                       |
| JPY  | 70,300  | Konica Minolta Inc                         | 243                   | 0.02                       |
| JPY  | 15,900  | Okamura Corp                               | 110                   | 0.01                       |
| JPY  | 12,400  | Sato Holdings Corp                         | 268                   | 0.02                       |
| JPY  | 4,500   | Toshiba TEC Corp <sup>^</sup>              | 172                   | 0.02                       |
| <b>Oil &amp; gas</b>                         |         |  |                       |                            |
| JPY  | 13,300  | Cosmo Energy Holdings Co Ltd <sup>^</sup>  | 193                   | 0.02                       |
| JPY  | 13,000  | Japan Petroleum Exploration Co Ltd         | 218                   | 0.02                       |
| <b>Packaging &amp; containers</b>            |         |  |                       |                            |
| JPY  | 4,500   | FP Corp <sup>^</sup>                       | 359                   | 0.03                       |
| JPY  | 11,100  | Fuji Seal International Inc                | 216                   | 0.02                       |
| JPY  | 3,800   | Fujimori Kogyo Co Ltd                      | 132                   | 0.01                       |
| JPY  | 35,700  | Rengo Co Ltd <sup>^</sup>                  | 290                   | 0.03                       |
| JPY  | 21,700  | Toyo Seikan Group Holdings Ltd             | 245                   | 0.02                       |
| <b>Pharmaceuticals</b>                       |         |  |                       |                            |
| JPY  | 25,600  | AnGes Inc                                  | 530                   | 0.05                       |
| JPY  | 4,300   | Kaken Pharmaceutical Co Ltd                | 220                   | 0.02                       |
| JPY  | 5,300   | Kissei Pharmaceutical Co Ltd               | 133                   | 0.01                       |
| JPY  | 13,800  | KYORIN Holdings Inc <sup>^</sup>           | 282                   | 0.02                       |
| JPY  | 11,200  | Mochida Pharmaceutical Co Ltd <sup>^</sup> | 416                   | 0.04                       |
| JPY  | 14,200  | Nichi-iko Pharmaceutical Co Ltd            | 171                   | 0.01                       |
| JPY  | 17,500  | Rohto Pharmaceutical Co Ltd                | 555                   | 0.05                       |
| JPY  | 4,500   | SanBio Co Ltd                              | 70                    | 0.01                       |
| JPY  | 8,300   | Sawai Pharmaceutical Co Ltd                | 426                   | 0.04                       |
| JPY  | 14,300  | Seikagaku Corp                             | 150                   | 0.01                       |
| JPY  | 9,900   | Ship Healthcare Holdings Inc <sup>^</sup>  | 412                   | 0.04                       |
| JPY  | 14,000  | Sosei Group Corp                           | 225                   | 0.02                       |
| JPY  | 4,700   | Taiko Pharmaceutical Co Ltd                | 113                   | 0.01                       |
| JPY  | 12,000  | Toho Holdings Co Ltd                       | 223                   | 0.02                       |
| JPY  | 4,900   | Towa Pharmaceutical Co Ltd                 | 91                    | 0.01                       |
| JPY  | 12,500  | Tsumura & Co <sup>^</sup>                  | 327                   | 0.03                       |
| JPY  | 9,900   | ZERIA Pharmaceutical Co Ltd <sup>^</sup>   | 184                   | 0.02                       |
| <b>Pipelines</b>                             |         |  |                       |                            |
| JPY  | 25,400  | TOKAI Holdings Corp                        | 234                   | 0.02                       |
| <b>Real estate investment &amp; services</b> |         |  |                       |                            |
| JPY  | 15,100  | Daibiru Corp                               | 138                   | 0.01                       |
| JPY  | 9,200   | Heiwa Real Estate Co Ltd                   | 263                   | 0.03                       |
| JPY  | 55,400  | Ichigo Inc <sup>^</sup>                    | 139                   | 0.01                       |
| JPY  | 62,800  | Leopalace21 Corp                           | 123                   | 0.01                       |
| JPY  | 11,000  | Pressance Corp                             | 121                   | 0.01                       |
| JPY  | 18,900  | Relo Group Inc <sup>^</sup>                | 355                   | 0.03                       |
| JPY  | 10,300  | SAMTY Co Ltd                               | 130                   | 0.01                       |
| JPY  | 4,800   | Starts Corp Inc                            | 98                    | 0.01                       |
| JPY  | 1,800   | Token Corp                                 | 117                   | 0.01                       |
| JPY  | 35,000  | Tokyo Tatemono Co Ltd <sup>^</sup>         | 401                   | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b> |         |  |                       |                            |
| <b>Japan (30 June 2019: 11.37%) (cont)</b>    |         |  |                       |                            |
| <b>Real estate investment trusts</b>          |         |  |                       |                            |
| JPY   | 138     | Activia Properties Inc (REIT)  | 475                   | 0.04                       |
| JPY   | 267     | Advance Residence Investment Corp (REIT)                             | 796                   | 0.07                       |
| JPY   | 297     | AEON Investment Corp (REIT) <sup>^</sup>                             | 315                   | 0.03                       |
| JPY   | 131     | Comforia Residential Inc (REIT) <sup>^</sup>                         | 391                   | 0.04                       |
| JPY   | 50      | Daiwa Office Investment Corp (REIT)                                  | 277                   | 0.02                       |
| JPY   | 357     | Daiwa Securities Living Investments Corp (REIT)                      | 332                   | 0.03                       |
| JPY   | 111     | Frontier Real Estate Investment Corp (REIT) <sup>^</sup>             | 350                   | 0.03                       |
| JPY   | 183     | Fukuoka Corp (REIT) <sup>^</sup>                                     | 223                   | 0.02                       |
| JPY   | 192     | Global One Real Estate Investment Corp (REIT) <sup>^</sup>           | 178                   | 0.02                       |
| JPY   | 145     | Hankyu Hanshin Inc (REIT) <sup>^</sup>                               | 167                   | 0.02                       |
| JPY   | 192     | Heiwa Real Estate Inc (REIT) <sup>^</sup>                            | 182                   | 0.02                       |
| JPY   | 97      | Hoshino Resorts Inc (REIT) <sup>^</sup>                              | 418                   | 0.04                       |
| JPY   | 257     | Hulic Reit Inc (REIT) <sup>^</sup>                                   | 319                   | 0.03                       |
| JPY   | 300     | Ichigo Office Investment Corp (REIT) <sup>^</sup>                    | 207                   | 0.02                       |
| JPY   | 308     | Industrial & Infrastructure Fund Investment Corp (REIT) <sup>^</sup> | 496                   | 0.04                       |
| JPY   | 1,860   | Invesco Office J-Reit Inc (REIT)                                     | 241                   | 0.02                       |
| JPY   | 1,264   | Invincible Investment Corp (REIT) <sup>^</sup>                       | 326                   | 0.03                       |
| JPY   | 264     | Japan Excellent Inc (REIT) <sup>^</sup>                              | 306                   | 0.03                       |
| JPY   | 927     | Japan Hotel Investment Corp (REIT) <sup>^</sup>                      | 382                   | 0.03                       |
| JPY   | 164     | Japan Logistics Fund Inc (REIT)                                      | 445                   | 0.04                       |
| JPY   | 106     | Kenedix Office Investment Corp (REIT)                                | 591                   | 0.05                       |
| JPY   | 168     | Kenedix Residential Next Investment Corp (REIT) <sup>^</sup>         | 290                   | 0.03                       |
| JPY   | 121     | Kenedix Retail Corp (REIT)   | 225                   | 0.02                       |
| JPY   | 277     | LaSalle Logiport REIT (REIT)   | 427                   | 0.04                       |
| JPY   | 333     | MCUBS MidCity Investment Corp (REIT) <sup>^</sup>                    | 241                   | 0.02                       |
| JPY   | 303     | Mirai Corp (REIT)  | 107                   | 0.01                       |
| JPY   | 39      | Mitsubishi Estate Logistics Investment Corp (REIT) <sup>^</sup>      | 143                   | 0.01                       |
| JPY   | 95      | Mitsui Fudosan Logistics Park Inc (REIT)                             | 423                   | 0.04                       |
| JPY   | 323     | Mori Hills Investment Corp (REIT) <sup>^</sup>                       | 408                   | 0.04                       |
| JPY   | 131     | Mori Trust Hotel Reit Inc (REIT) <sup>^</sup>                        | 119                   | 0.01                       |
| JPY   | 189     | Mori Trust Sogo Reit Inc (REIT) <sup>^</sup>                         | 232                   | 0.02                       |
| JPY   | 101     | Nippon Accommodations Fund Inc (REIT) <sup>^</sup>                   | 584                   | 0.05                       |
| JPY   | 105     | NIPPON Investment Corp (REIT) <sup>^</sup>                           | 338                   | 0.03                       |
| JPY   | 42      | One Inc (REIT)   | 101                   | 0.01                       |
| JPY   | 275     | Premier Investment Corp (REIT)                                       | 305                   | 0.03                       |
| JPY   | 794     | Sekisui House Reit Inc (REIT)  | 509                   | 0.05                       |
| JPY   | 169     | Star Asia Investment Corp (REIT)                                     | 149                   | 0.01                       |
| JPY   | 162     | Takara Leben Real Estate Investment Corp (REIT)                      | 134                   | 0.01                       |
| JPY   | 175     | Tokyu Inc (REIT) <sup>^</sup>  | 239                   | 0.02                       |
| <b>Retail</b>                                 |         |  |                       |                            |
| JPY   | 4,600   | Adastria Co Ltd  | 73                    | 0.01                       |
| JPY   | 13,800  | Aoyama Trading Co Ltd  | 94                    | 0.01                       |
| JPY   | 20,700  | Atom Corp <sup>^</sup>   | 157                   | 0.01                       |
| JPY   | 17,100  | Autobacs Seven Co Ltd  | 215                   | 0.02                       |
| JPY   | 26,700  | Belluna Co Ltd   | 150                   | 0.01                       |
| JPY   | 26,600  | Bic Camera Inc <sup>^</sup>  | 282                   | 0.03                       |
| JPY   | 60,900  | Citizen Watch Co Ltd   | 198                   | 0.02                       |
| JPY   | 2,900   | cocokara fine Inc  | 156                   | 0.01                       |
| JPY   | 14,100  | Colowide Co Ltd  | 192                   | 0.02                       |

| Ccy  | Holding | Investment                                     | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 11.37%) (cont)</b> |         |  |                       |                            |
| <b>Retail (cont)</b>                       |         |  |                       |                            |
| JPY  | 20,100  | Create Restaurants Holdings Inc <sup>^</sup>   | 132                   | 0.01                       |
| JPY  | 13,600  | DCM Holdings Co Ltd                            | 156                   | 0.01                       |
| JPY  | 12,500  | Doutor Nichires Holdings Co Ltd                | 202                   | 0.02                       |
| JPY  | 18,800  | EDION Corp                                     | 190                   | 0.02                       |
| JPY  | 2,800   | Goldwin Inc                                    | 183                   | 0.02                       |
| JPY  | 25,200  | H2O Retailing Corp                             | 168                   | 0.02                       |
| JPY  | 3,000   | Ichibanya Co Ltd                               | 132                   | 0.01                       |
| JPY  | 7,200   | Iwatani Corp                                   | 252                   | 0.02                       |
| JPY  | 9,600   | Izumi Co Ltd                                   | 303                   | 0.03                       |
| JPY  | 28,400  | J Front Retailing Co Ltd                       | 189                   | 0.02                       |
| JPY  | 2,100   | JINS Holdings Inc <sup>^</sup>                 | 128                   | 0.01                       |
| JPY  | 13,800  | Joyful Honda Co Ltd                            | 182                   | 0.02                       |
| JPY  | 4,900   | Kohnan Shoji Co Ltd                            | 154                   | 0.01                       |
| JPY  | 9,900   | KOMEDA Holdings Co Ltd                         | 168                   | 0.02                       |
| JPY  | 5,600   | Komeri Co Ltd                                  | 143                   | 0.01                       |
| JPY  | 35,100  | K's Holdings Corp                              | 478                   | 0.04                       |
| JPY  | 2,900   | Kura Sushi Inc                                 | 141                   | 0.01                       |
| JPY  | 2,400   | Kusuri no Aoki Holdings Co Ltd                 | 188                   | 0.02                       |
| JPY  | 10,900  | LIXIL VIVA Corp <sup>^</sup>                   | 262                   | 0.02                       |
| JPY  | 15,100  | Matsumotokiyoshi Holdings Co Ltd <sup>^</sup>  | 548                   | 0.05                       |
| JPY  | 1,600   | Monogatari Corp                                | 124                   | 0.01                       |
| JPY  | 4,400   | MOS Food Services Inc                          | 121                   | 0.01                       |
| JPY  | 16,100  | Nextage Co Ltd <sup>^</sup>                    | 128                   | 0.01                       |
| JPY  | 18,600  | Nishimatsuya Chain Co Ltd <sup>^</sup>         | 191                   | 0.02                       |
| JPY  | 9,500   | Nojima Corp                                    | 240                   | 0.02                       |
| JPY  | 2,200   | Ohsho Food Service Corp                        | 122                   | 0.01                       |
| JPY  | 5,400   | Royal Holdings Co Ltd <sup>^</sup>             | 94                    | 0.01                       |
| JPY  | 5,500   | Saizeriya Co Ltd                               | 106                   | 0.01                       |
| JPY  | 4,600   | Seiko Holdings Corp                            | 73                    | 0.01                       |
| JPY  | 10,500  | Seria Co Ltd                                   | 373                   | 0.03                       |
| JPY  | 10,700  | Shimachu Co Ltd                                | 297                   | 0.03                       |
| JPY  | 41,100  | Skylark Holdings Co Ltd <sup>^</sup>           | 652                   | 0.06                       |
| JPY  | 5,000   | Sugi Holdings Co Ltd                           | 338                   | 0.03                       |
| JPY  | 21,200  | Sushiro Global Holdings Ltd                    | 466                   | 0.04                       |
| JPY  | 32,500  | Takashimaya Co Ltd <sup>^</sup>                | 271                   | 0.02                       |
| JPY  | 13,100  | Toridoll Holdings Corp                         | 147                   | 0.01                       |
| JPY  | 3,900   | United Arrows Ltd                              | 66                    | 0.01                       |
| JPY  | 10,100  | Valor Holdings Co Ltd                          | 197                   | 0.02                       |
| JPY  | 4,900   | World Co Ltd                                   | 74                    | 0.01                       |
| JPY  | 11,100  | Yellow Hat Ltd                                 | 153                   | 0.01                       |
| JPY  | 13,500  | Yoshinoya Holdings Co Ltd                      | 278                   | 0.03                       |
| JPY  | 16,200  | Zensho Holdings Co Ltd <sup>^</sup>            | 327                   | 0.03                       |
| <b>Semiconductors</b>                      |         |  |                       |                            |
| JPY  | 13,500  | Fuji Corp                                      | 236                   | 0.02                       |
| JPY  | 12,400  | Japan Material Co Ltd                          | 194                   | 0.02                       |
| JPY  | 9,600   | Megachips Corp                                 | 186                   | 0.02                       |
| JPY  | 2,900   | Rorze Corp                                     | 143                   | 0.01                       |
| JPY  | 4,500   | Sanken Electric Co Ltd                         | 88                    | 0.01                       |
| JPY  | 28,700  | Shinko Electric Industries Co Ltd <sup>^</sup> | 389                   | 0.03                       |
| JPY  | 4,900   | Tokyo Ohka Kogyo Co Ltd <sup>^</sup>           | 245                   | 0.02                       |
| JPY  | 9,900   | Ulvac Inc <sup>^</sup>                         | 285                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                    | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b> |         |   |                       |                            |
| <b>Japan (30 June 2019: 11.37%) (cont)</b>    |         |   |                       |                            |
| <b>Semiconductors (cont)</b>                  |         |   |                       |                            |
| JPY   | 2,200   | V Technology Co Ltd                           | 75                    | 0.01                       |
| <b>Software</b>                               |         |   |                       |                            |
| JPY   | 2,300   | Akatsuki Inc                                  | 82                    | 0.01                       |
| JPY   | 4,600   | Argo Graphics Inc                             | 143                   | 0.01                       |
| JPY   | 16,700  | Capcom Co Ltd <sup>^</sup>                    | 607                   | 0.05                       |
| JPY   | 14,700  | COLOPL Inc                                    | 134                   | 0.01                       |
| JPY   | 10,600  | Computer Engineering & Consulting Ltd         | 167                   | 0.02                       |
| JPY   | 10,500  | Comture Corp <sup>^</sup>                     | 271                   | 0.02                       |
| JPY   | 20,900  | DeNA Co Ltd                                   | 260                   | 0.02                       |
| JPY   | 2,500   | Freee KK                                      | 113                   | 0.01                       |
| JPY   | 4,300   | Fuji Soft Inc                                 | 170                   | 0.02                       |
| JPY   | 31,700  | Gree Inc <sup>^</sup>                         | 136                   | 0.01                       |
| JPY   | 10,300  | GungHo Online Entertainment Inc               | 183                   | 0.02                       |
| JPY   | 2,100   | JMDC Inc                                      | 124                   | 0.01                       |
| JPY   | 6,300   | Justsystems Corp <sup>^</sup>                 | 445                   | 0.04                       |
| JPY   | 10,080  | Koei Tecmo Holdings Co Ltd <sup>^</sup>       | 327                   | 0.03                       |
| JPY   | 4,700   | Miroku Jyoho Service Co Ltd                   | 98                    | 0.01                       |
| JPY   | 11,000  | Mixi Inc <sup>^</sup>                         | 194                   | 0.02                       |
| JPY   | 14,000  | NSD Co Ltd                                    | 239                   | 0.02                       |
| JPY   | 3,400   | OBIC Business Consultants Co Ltd <sup>^</sup> | 181                   | 0.02                       |
| JPY   | 4,300   | Optim Corp                                    | 137                   | 0.01                       |
| JPY   | 3,300   | PKSHA Technology Inc                          | 89                    | 0.01                       |
| JPY   | 11,300  | Rakus Co Ltd                                  | 199                   | 0.02                       |
| JPY   | 2,900   | Sansan Inc                                    | 111                   | 0.01                       |
| JPY   | 36,300  | Sourcenext Corp <sup>^</sup>                  | 93                    | 0.01                       |
| JPY   | 34,000  | TechMatrix Corp                               | 589                   | 0.05                       |
| JPY   | 4,600   | Transcosmos Inc                               | 106                   | 0.01                       |
| JPY   | 10,300  | Zenrin Co Ltd <sup>^</sup>                    | 116                   | 0.01                       |
| <b>Storage &amp; warehousing</b>              |         |   |                       |                            |
| JPY   | 13,900  | Sumitomo Warehouse Co Ltd <sup>^</sup>        | 167                   | 0.02                       |
| <b>Telecommunications</b>                     |         |   |                       |                            |
| JPY   | 18,500  | Okii Electric Industry Co Ltd <sup>^</sup>    | 178                   | 0.01                       |
| JPY   | 5,200   | T-Gaia Corp                                   | 98                    | 0.01                       |
| JPY   | 11,500  | Vision Inc                                    | 72                    | 0.01                       |
| <b>Textile</b>                                |         |   |                       |                            |
| JPY   | 4,500   | Nitto Boseki Co Ltd <sup>^</sup>              | 224                   | 0.02                       |
| JPY   | 12,000  | Seiren Co Ltd                                 | 151                   | 0.01                       |
| <b>Toys</b>                                   |         |   |                       |                            |
| JPY   | 11,800  | Sanrio Co Ltd <sup>^</sup>                    | 182                   | 0.02                       |
| JPY   | 17,000  | Tomy Co Ltd <sup>^</sup>                      | 134                   | 0.01                       |
| <b>Transportation</b>                         |         |   |                       |                            |
| JPY   | 3,600   | Fuji Kyuko Co Ltd                             | 112                   | 0.01                       |
| JPY   | 4,800   | Fukuyama Transporting Co Ltd                  | 168                   | 0.02                       |
| JPY   | 3,700   | Hamakyorex Co Ltd                             | 106                   | 0.01                       |
| JPY   | 10,200  | Hitachi Transport System Ltd                  | 272                   | 0.02                       |
| JPY   | 16,500  | Kawasaki Kisen Kaisha Ltd <sup>^</sup>        | 155                   | 0.01                       |
| JPY   | 10,500  | Kintetsu World Express Inc                    | 181                   | 0.02                       |
| JPY   | 5,700   | Maruwa Unyu Kikan Co Ltd                      | 160                   | 0.01                       |
| JPY   | 12,600  | Mitsubishi Logistics Corp <sup>^</sup>        | 325                   | 0.03                       |
| JPY   | 21,600  | Mitsui OSK Lines Ltd                          | 382                   | 0.03                       |

| Ccy  | Holding | Investment                                  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Japan (30 June 2019: 11.37%) (cont)</b> |         |   |                       |                            |
| <b>Transportation (cont)</b>               |         |   |                       |                            |
| JPY  | 19,200  | Nankai Electric Railway Co Ltd <sup>^</sup> | 439                   | 0.04                       |
| JPY  | 11,900  | Nikon Holdings Co Ltd                       | 237                   | 0.02                       |
| JPY  | 14,100  | Nishi-Nippon Railroad Co Ltd <sup>^</sup>   | 383                   | 0.04                       |
| JPY  | 2,000   | Sakai Moving Service Co Ltd <sup>^</sup>    | 102                   | 0.01                       |
| JPY  | 11,000  | Sankyu Inc <sup>^</sup>                     | 413                   | 0.04                       |
| JPY  | 29,700  | Seino Holdings Co Ltd                       | 388                   | 0.04                       |
| JPY  | 20,400  | Senko Group Holdings Co Ltd                 | 151                   | 0.01                       |
| JPY  | 16,300  | Sotetsu Holdings Inc                        | 435                   | 0.04                       |
|  |         | <b>Total Japan</b>                          | <b>132,833</b>        | <b>12.04</b>               |
| <b>Jersey (30 June 2019: 0.41%)</b>        |         |   |                       |                            |
| <b>Apparel retailers</b>                   |         |   |                       |                            |
| GBP  | 201,575 | boohoo Group Plc                            | 1,026                 | 0.09                       |
| <b>Auto parts &amp; equipment</b>          |         |   |                       |                            |
| USD  | 17,760  | Delphi Technologies Plc                     | 253                   | 0.02                       |
| <b>Commercial services</b>                 |         |   |                       |                            |
| GBP  | 187,149 | IWG Plc                                     | 613                   | 0.06                       |
| <b>Diversified financial services</b>      |         |   |                       |                            |
| USD  | 36,227  | Janus Henderson Group Plc <sup>^</sup>      | 766                   | 0.07                       |
| GBP  | 304,897 | Man Group Plc                               | 492                   | 0.05                       |
| GBP  | 31,419  | Sanne Group Plc <sup>^</sup>                | 245                   | 0.02                       |
| <b>Healthcare products</b>                 |         |   |                       |                            |
| USD  | 16,719  | Novocure Ltd                                | 992                   | 0.09                       |
| USD  | 19,740  | Quotient Ltd                                | 146                   | 0.01                       |
| <b>Internet</b>                            |         |   |                       |                            |
| USD  | 12,554  | Mimecast Ltd                                | 523                   | 0.05                       |
| <b>Mining</b>                              |         |   |                       |                            |
| GBP  | 209,332 | Centamin Plc                                | 474                   | 0.04                       |
| <b>Oil &amp; gas</b>                       |         |   |                       |                            |
| GBP  | 57,798  | Petrofac Ltd                                | 127                   | 0.01                       |
|  |         | <b>Total Jersey</b>                         | <b>5,657</b>          | <b>0.51</b>                |
| <b>Liechtenstein (30 June 2019: 0.01%)</b> |         |   |                       |                            |
| <b>Banks</b>                               |         |   |                       |                            |
| CHF  | 2,742   | Liechtensteinische Landesbank AG            | 168                   | 0.02                       |
|  |         | <b>Total Liechtenstein</b>                  | <b>168</b>            | <b>0.02</b>                |
| <b>Luxembourg (30 June 2019: 0.33%)</b>    |         |   |                       |                            |
| <b>Computers</b>                           |         |   |                       |                            |
| EUR  | 16,947  | Solutions 30 SE                             | 243                   | 0.02                       |
| <b>Environmental control</b>               |         |   |                       |                            |
| EUR  | 5,310   | Befesa SA <sup>^</sup>                      | 207                   | 0.02                       |
| <b>Iron &amp; steel</b>                    |         |   |                       |                            |
| EUR  | 10,459  | APERAM SA                                   | 291                   | 0.03                       |
| <b>Machinery - diversified</b>             |         |   |                       |                            |
| EUR  | 5,177   | Stabilus SA                                 | 271                   | 0.02                       |
| <b>Miscellaneous manufacturers</b>         |         |   |                       |                            |
| USD  | 8,440   | Trinseo SA                                  | 187                   | 0.02                       |
| <b>Oil &amp; gas services</b>              |         |   |                       |                            |
| NOK  | 52,478  | Subsea 7 SA <sup>^</sup>                    | 330                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment                                | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>  |           |   |                       |                            |
| <b>Luxembourg (30 June 2019: 0.33%) (cont)</b> |           |   |                       |                            |
| <b>Real estate investment &amp; services</b>   |           |   |                       |                            |
| EUR  | 10,546    | ADO Properties SA                         | 287                   | 0.03                       |
| EUR  | 5,875     | Corestate Capital Holding SA <sup>^</sup> | 118                   | 0.01                       |
| EUR  | 25,684    | Grand City Properties SA                  | 593                   | 0.05                       |
| <b>Retail</b>                                  |           |   |                       |                            |
| GBP  | 176,096   | B&M European Value Retail SA              | 865                   | 0.08                       |
| <b>Telecommunications</b>                      |           |   |                       |                            |
| SEK  | 19,073    | Millicom International Cellular SA SDR    | 499                   | 0.04                       |
| <b>Total Luxembourg</b>                        |           |   | <b>3,891</b>          | <b>0.35</b>                |
| <b>Malta (30 June 2019: 0.03%)</b>             |           |   |                       |                            |
| <b>Entertainment</b>                           |           |   |                       |                            |
| SEK  | 49,567    | Kindred Group Plc SDR                     | 297                   | 0.03                       |
| <b>Total Malta</b>                             |           |   | <b>297</b>            | <b>0.03</b>                |
| <b>Marshall Islands (30 June 2019: 0.01%)</b>  |           |   |                       |                            |
| <b>Transportation</b>                          |           |   |                       |                            |
| USD  | 5,926     | International Seaways Inc                 | 97                    | 0.01                       |
| <b>Total Marshall Islands</b>                  |           |   | <b>97</b>             | <b>0.01</b>                |
| <b>Mauritius (30 June 2019: 0.00%)</b>         |           |   |                       |                            |
| <b>Agriculture</b>                             |           |   |                       |                            |
| SGD  | 3,402,500 | Golden Agri-Resources Ltd <sup>^</sup>    | 361                   | 0.03                       |
| <b>Total Mauritius</b>                         |           |   | <b>361</b>            | <b>0.03</b>                |
| <b>Netherlands (30 June 2019: 1.46%)</b>       |           |   |                       |                            |
| <b>Biotechnology</b>                           |           |   |                       |                            |
| EUR  | 8,554     | Argenx SE                                 | 1,905                 | 0.18                       |
| EUR  | 103,769   | Pharming Group NV <sup>^</sup>            | 136                   | 0.01                       |
| <b>Building materials and fixtures</b>         |           |   |                       |                            |
| EUR  | 46,717    | Cementir Holding NV                       | 332                   | 0.03                       |
| <b>Chemicals</b>                               |           |   |                       |                            |
| EUR  | 9,933     | IMCD NV                                   | 934                   | 0.08                       |
| EUR  | 16,831    | OCI NV <sup>^</sup>                       | 175                   | 0.02                       |
| <b>Diversified financial services</b>          |           |   |                       |                            |
| EUR  | 11,790    | Euronext NV                               | 1,182                 | 0.11                       |
| EUR  | 5,408     | Flow Traders                              | 193                   | 0.02                       |
| EUR  | 16,536    | Intertrust NV                             | 282                   | 0.02                       |
| <b>Electrical components &amp; equipment</b>   |           |   |                       |                            |
| EUR  | 29,668    | Signify NV                                | 766                   | 0.07                       |
| <b>Electronics</b>                             |           |   |                       |                            |
| EUR  | 7,955     | TKH Group NV <sup>^</sup>                 | 313                   | 0.03                       |
| <b>Engineering &amp; construction</b>          |           |   |                       |                            |
| EUR  | 14,722    | Arcadis NV <sup>^</sup>                   | 266                   | 0.02                       |
| EUR  | 16,630    | Boskalis Westminster <sup>^</sup>         | 328                   | 0.03                       |
| EUR  | 113,547   | Koninklijke BAM Groep NV <sup>^</sup>     | 205                   | 0.02                       |
| <b>Food</b>                                    |           |   |                       |                            |
| EUR  | 10,715    | Corbion NV <sup>^</sup>                   | 386                   | 0.03                       |
| <b>Hand &amp; machine tools</b>                |           |   |                       |                            |
| GBP  | 4,705     | Rhi Magnesita NV                          | 143                   | 0.01                       |

| Ccy   | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Netherlands (30 June 2019: 1.46%) (cont)</b> |         |  |                       |                            |
| <b>Healthcare products</b>                      |         |  |                       |                            |
| USD   | 23,827  | Wright Medical Group NV                                | 708                   | 0.06                       |
| <b>Insurance</b>                                |         |  |                       |                            |
| EUR   | 32,547  | ASR Nederland NV                                       | 999                   | 0.09                       |
| <b>Leisure time</b>                             |         |  |                       |                            |
| EUR   | 9,446   | Basic-Fit NV <sup>^</sup>                              | 248                   | 0.02                       |
| <b>Miscellaneous manufacturers</b>              |         |  |                       |                            |
| EUR   | 19,553  | Aalberts NV <sup>^</sup>                               | 641                   | 0.06                       |
| EUR   | 11,922  | AMG Advanced Metallurgical Group NV                    | 213                   | 0.02                       |
| <b>Oil &amp; gas services</b>                   |         |  |                       |                            |
| USD   | 9,848   | Core Laboratories NV                                   | 200                   | 0.02                       |
| USD   | 29,372  | Frank's International NV                               | 65                    | 0.01                       |
| EUR   | 19,548  | Fugro NV - CVA <sup>^</sup>                            | 76                    | 0.01                       |
| EUR   | 33,696  | SBM Offshore NV <sup>^</sup>                           | 493                   | 0.04                       |
| <b>Pharmaceuticals</b>                          |         |  |                       |                            |
| CHF   | 2,433   | COSMO Pharmaceuticals NV                               | 223                   | 0.02                       |
| USD   | 6,758   | uniQure NV   | 304                   | 0.03                       |
| <b>Real estate investment trusts</b>            |         |  |                       |                            |
| EUR   | 10,350  | Eurocommercial Properties NV - CVA (REIT) <sup>^</sup> | 132                   | 0.01                       |
| EUR   | 13,787  | Wereldhave NV (REIT) <sup>^</sup>                      | 127                   | 0.01                       |
| <b>Retail</b>                                   |         |  |                       |                            |
| EUR   | 2,323   | Shop Apotheke Europe NV                                | 278                   | 0.03                       |
| <b>Semiconductors</b>                           |         |  |                       |                            |
| EUR   | 9,589   | ASM International NV                                   | 1,482                 | 0.13                       |
| EUR   | 14,286  | BE Semiconductor Industries NV                         | 636                   | 0.06                       |
| <b>Software</b>                                 |         |  |                       |                            |
| USD   | 11,808  | Elastic NV   | 1,089                 | 0.10                       |
| EUR   | 42,718  | TomTom NV <sup>^</sup>                                 | 338                   | 0.03                       |
| <b>Transportation</b>                           |         |  |                       |                            |
| EUR   | 146,699 | PostNL NV  | 315                   | 0.03                       |
| <b>Total Netherlands</b>                        |         |  | <b>16,113</b>         | <b>1.46</b>                |
| <b>New Zealand (30 June 2019: 0.36%)</b>        |         |  |                       |                            |
| <b>Airlines</b>                                 |         |  |                       |                            |
| NZD   | 111,439 | Air New Zealand Ltd                                    | 95                    | 0.01                       |
| <b>Building materials and fixtures</b>          |         |  |                       |                            |
| NZD   | 171,309 | Fletcher Building Ltd                                  | 408                   | 0.04                       |
| <b>Electricity</b>                              |         |  |                       |                            |
| NZD   | 131,764 | Contact Energy Ltd                                     | 531                   | 0.05                       |
| NZD   | 72,078  | Genesis Energy Ltd                                     | 141                   | 0.01                       |
| NZD   | 119,479 | Infratil Ltd   | 361                   | 0.03                       |
| <b>Food</b>                                     |         |  |                       |                            |
| NZD   | 14,842  | Synlait Milk Ltd                                       | 68                    | 0.01                       |
| <b>Healthcare services</b>                      |         |  |                       |                            |
| NZD   | 47,553  | Metlifecare Ltd  | 157                   | 0.01                       |
| <b>Hotels</b>                                   |         |  |                       |                            |
| NZD   | 126,119 | SKYCITY Entertainment Group Ltd <sup>^</sup>           | 194                   | 0.02                       |
| <b>Oil &amp; gas</b>                            |         |  |                       |                            |
| NZD   | 78,827  | Z Energy Ltd <sup>^</sup>                              | 137                   | 0.01                       |
| <b>Real estate investment &amp; services</b>    |         |  |                       |                            |
| NZD   | 44,393  | Summerset Group Holdings Ltd                           | 185                   | 0.02                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>   |         |   |                       |                            |
| <b>New Zealand (30 June 2019: 0.36%) (cont)</b> |         |   |                       |                            |
| <b>Real estate investment trusts</b>            |         |   |                       |                            |
| NZD   | 167,029 | Goodman Property Trust (REIT)             | 219                   | 0.02                       |
| NZD   | 411,668 | Kiwi Property Group Ltd (REIT)            | 278                   | 0.03                       |
| NZD   | 234,686 | Precinct Properties New Zealand Ltd       | 237                   | 0.02                       |
| <b>Software</b>                                 |         |   |                       |                            |
| NZD   | 40,567  | Pushpay Holdings Ltd                      | 229                   | 0.02                       |
| <b>Telecommunications</b>                       |         |   |                       |                            |
| NZD   | 80,430  | Chorus Ltd                                | 387                   | 0.03                       |
| <b>Total New Zealand</b>                        |         |   | <b>3,627</b>          | <b>0.33</b>                |
| <b>Norway (30 June 2019: 0.66%)</b>             |         |   |                       |                            |
| <b>Airlines</b>                                 |         |   |                       |                            |
| NOK   | 328,479 | Norwegian Air Shuttle ASA <sup>^</sup>    | 93                    | 0.01                       |
| <b>Banks</b>                                    |         |   |                       |                            |
| NOK   | 27,062  | Norwegian Finans Holding ASA              | 185                   | 0.02                       |
| NOK   | 16,176  | Sbanken ASA <sup>^</sup>                  | 105                   | 0.01                       |
| NOK   | 18,225  | Sparebank 1 Oestlandet                    | 166                   | 0.01                       |
| NOK   | 38,701  | SpareBank 1 SMN                           | 314                   | 0.03                       |
| NOK   | 37,011  | SpareBank 1 SR-Bank ASA                   | 268                   | 0.02                       |
| <b>Chemicals</b>                                |         |   |                       |                            |
| NOK   | 22,655  | Borregaard ASA                            | 240                   | 0.02                       |
| <b>Electricity</b>                              |         |   |                       |                            |
| NOK   | 12,091  | Fjordkraft Holding ASA                    | 99                    | 0.01                       |
| <b>Energy - alternate sources</b>               |         |   |                       |                            |
| NOK   | 250,292 | NEL ASA                                   | 489                   | 0.05                       |
| NOK   | 15,305  | Scatec Solar ASA                          | 248                   | 0.02                       |
| <b>Engineering &amp; construction</b>           |         |   |                       |                            |
| NOK   | 22,814  | Veidekke ASA <sup>^</sup>                 | 275                   | 0.03                       |
| <b>Environmental control</b>                    |         |   |                       |                            |
| NOK   | 21,974  | TOMRA Systems ASA                         | 804                   | 0.07                       |
| <b>Food</b>                                     |         |   |                       |                            |
| NOK   | 20,789  | Austevoll Seafood ASA                     | 171                   | 0.02                       |
| NOK   | 10,457  | Grieg Seafood ASA                         | 107                   | 0.01                       |
| NOK   | 60,726  | Leroy Seafood Group ASA                   | 364                   | 0.03                       |
| NOK   | 3,557   | Norway Royal Salmon ASA                   | 92                    | 0.01                       |
| NOK   | 11,166  | Salmar ASA                                | 531                   | 0.05                       |
| <b>Insurance</b>                                |         |   |                       |                            |
| NOK   | 95,221  | Storebrand ASA <sup>^</sup>               | 490                   | 0.04                       |
| <b>Internet</b>                                 |         |   |                       |                            |
| NOK   | 51,219  | Adevinta ASA                              | 514                   | 0.05                       |
| NOK   | 22,970  | Atea ASA                                  | 221                   | 0.02                       |
| <b>Investment services</b>                      |         |   |                       |                            |
| NOK   | 6,776   | Aker ASA 'A' <sup>^</sup>                 | 246                   | 0.02                       |
| <b>Machinery - diversified</b>                  |         |   |                       |                            |
| NOK   | 19,125  | Kongsberg Gruppen ASA                     | 267                   | 0.02                       |
| <b>Miscellaneous manufacturers</b>              |         |   |                       |                            |
| NOK   | 65,617  | Elkem ASA                                 | 133                   | 0.01                       |
| <b>Oil &amp; gas</b>                            |         |   |                       |                            |
| NOK   | 161,916 | DNO ASA <sup>^</sup>                      | 97                    | 0.01                       |
| <b>Oil &amp; gas services</b>                   |         |   |                       |                            |
| NOK   | 23,862  | TGS NOPEC Geophysical Co ASA <sup>^</sup> | 345                   | 0.03                       |

| Ccy  | Holding   | Investment                                    | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|---|-----------------------|----------------------------|
| <b>Norway (30 June 2019: 0.66%) (cont)</b>   |           |   |                       |                            |
| <b>Real estate investment &amp; services</b> |           |   |                       |                            |
| NOK  | 30,579    | Entra ASA                                     | 389                   | 0.04                       |
| <b>Retail</b>                                |           |   |                       |                            |
| NOK  | 32,896    | Europris ASA                                  | 158                   | 0.01                       |
| <b>Semiconductors</b>                        |           |   |                       |                            |
| NOK  | 32,073    | Nordic Semiconductor ASA                      | 244                   | 0.02                       |
| <b>Transportation</b>                        |           |   |                       |                            |
| NOK  | 15,646    | Ocean Yield ASA                               | 35                    | 0.00                       |
| NOK  | 37,844    | Wallenius Wilhelmsen ASA                      | 49                    | 0.01                       |
| <b>Total Norway</b>                          |           |   | <b>7,739</b>          | <b>0.70</b>                |
| <b>Panama (30 June 2019: 0.03%)</b>          |           |   |                       |                            |
| <b>Portugal (30 June 2019: 0.18%)</b>        |           |   |                       |                            |
| <b>Banks</b>                                 |           |   |                       |                            |
| EUR  | 1,763,920 | Banco Comercial Portugues SA 'R' <sup>^</sup> | 212                   | 0.02                       |
| <b>Commercial services</b>                   |           |   |                       |                            |
| EUR  | 23,984    | CTT-Correios de Portugal SA                   | 57                    | 0.00                       |
| <b>Electricity</b>                           |           |   |                       |                            |
| EUR  | 109,869   | REN - Redes Energeticas Nacionais SGPS SA     | 300                   | 0.03                       |
| <b>Food</b>                                  |           |   |                       |                            |
| EUR  | 236,175   | Sonae SGPS SA                                 | 170                   | 0.02                       |
| <b>Forest products &amp; paper</b>           |           |   |                       |                            |
| EUR  | 16,991    | Altri SGPS SA <sup>^</sup>                    | 81                    | 0.01                       |
| EUR  | 7,321     | Corticeira Amorim SGPS SA                     | 83                    | 0.01                       |
| EUR  | 48,474    | Navigator Co SA <sup>^</sup>                  | 118                   | 0.01                       |
| EUR  | 8,164     | Semapa-Sociedade de Investimento e Gestao     | 74                    | 0.00                       |
| <b>Media</b>                                 |           |   |                       |                            |
| EUR  | 53,407    | NOS SGPS SA                                   | 233                   | 0.02                       |
| <b>Total Portugal</b>                        |           |   | <b>1,328</b>          | <b>0.12</b>                |
| <b>Puerto Rico (30 June 2019: 0.16%)</b>     |           |   |                       |                            |
| <b>Banks</b>                                 |           |   |                       |                            |
| USD  | 29,518    | First BanCorp                                 | 165                   | 0.01                       |
| USD  | 7,791     | OFG Bancorp                                   | 104                   | 0.01                       |
| USD  | 19,698    | Popular Inc                                   | 732                   | 0.07                       |
| <b>Commercial services</b>                   |           |   |                       |                            |
| USD  | 11,902    | EVERTEC Inc                                   | 335                   | 0.03                       |
| <b>Healthcare services</b>                   |           |   |                       |                            |
| USD  | 8,465     | Triple-S Management Corp 'B'                  | 161                   | 0.02                       |
| <b>Total Puerto Rico</b>                     |           |   | <b>1,497</b>          | <b>0.14</b>                |
| <b>Singapore (30 June 2019: 0.69%)</b>       |           |   |                       |                            |
| <b>Agriculture</b>                           |           |   |                       |                            |
| SGD  | 140,249   | First Resources Ltd                           | 140                   | 0.01                       |
| <b>Biotechnology</b>                         |           |   |                       |                            |
| USD  | 5,522     | WaVe Life Sciences Ltd                        | 58                    | 0.00                       |
| <b>Electricity</b>                           |           |   |                       |                            |
| ILS  | 6,750     | Kenon Holdings Ltd                            | 133                   | 0.01                       |
| SGD  | 1,267,798 | Keppel Infrastructure Trust                   | 491                   | 0.05                       |
| <b>Electronics</b>                           |           |   |                       |                            |
| USD  | 107,738   | Flex Ltd                                      | 1,104                 | 0.10                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding   | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b> |           |   |                       |                            |
| <b>Singapore (30 June 2019: 0.69%) (cont)</b> |           |   |                       |                            |
| <b>Healthcare services</b>                    |           |   |                       |                            |
| SGD   | 281,521   | Raffles Medical Group Ltd                                       | 186                   | 0.02                       |
| <b>Media</b>                                  |           |   |                       |                            |
| SGD   | 320,000   | Singapore Press Holdings Ltd                                    | 291                   | 0.03                       |
| <b>Real estate investment &amp; services</b>  |           |   |                       |                            |
| SGD   | 413,255   | Wing Tai Holdings Ltd <sup>^</sup>                              | 530                   | 0.05                       |
| SGD   | 354,992   | Yanlord Land Group Ltd  | 298                   | 0.02                       |
| <b>Real estate investment trusts</b>          |           |   |                       |                            |
| SGD   | 917,301   | ARA LOGOS Logistics Trust (REIT)                                | 371                   | 0.03                       |
| SGD   | 353,200   | Ascendas India Trust <sup>^</sup>                               | 339                   | 0.03                       |
| SGD   | 447,322   | Ascott Residence Trust (REIT) <sup>^</sup>                      | 321                   | 0.03                       |
| SGD   | 387,691   | CapitaLand Retail China Trust (REIT)                            | 350                   | 0.03                       |
| SGD   | 385,529   | CDL Hospitality Trusts (REIT)                                   | 282                   | 0.03                       |
| SGD   | 1,180,604 | ESR-REIT (REIT) <sup>^</sup>                                    | 334                   | 0.03                       |
| SGD   | 414,432   | Frasers Logistics & Commercial Trust (REIT)                     | 353                   | 0.03                       |
| SGD   | 306,307   | Keppel DC REIT (REIT)   | 558                   | 0.05                       |
| SGD   | 825,300   | Keppel REIT (REIT)  | 651                   | 0.06                       |
| SGD   | 1,075,824 | Lippo Malls Indonesia Retail Trust (REIT) <sup>^</sup>          | 104                   | 0.01                       |
| USD   | 456,885   | Manulife US Real Estate Investment Trust (REIT) <sup>^</sup>    | 345                   | 0.03                       |
| SGD   | 278,785   | Mapletree Industrial Trust (REIT) <sup>^</sup>                  | 574                   | 0.05                       |
| SGD   | 569,444   | Mapletree North Asia Commercial Trust (REIT) <sup>^</sup>       | 378                   | 0.04                       |
| SGD   | 1,142,523 | OUE Commercial Real Estate Investment Trust (REIT) <sup>^</sup> | 311                   | 0.03                       |
| SGD   | 57,904    | Parkway Life Real Estate Investment Trust (REIT)                | 139                   | 0.01                       |
| SGD   | 823,420   | Starhill Global REIT (REIT)                                     | 301                   | 0.03                       |
| <b>Retail</b>                                 |           |   |                       |                            |
| SGD   | 218,901   | Sheng Siong Group Ltd   | 259                   | 0.02                       |
| <b>Telecommunications</b>                     |           |   |                       |                            |
| SGD   | 816,100   | NetLink NBN Trust <sup>^</sup>                                  | 567                   | 0.05                       |
| <b>Transportation</b>                         |           |   |                       |                            |
| SGD   | 295,200   | ComfortDelGro Corp Ltd  | 307                   | 0.03                       |
| SGD   | 408,747   | Singapore Post Ltd <sup>^</sup>                                 | 225                   | 0.02                       |
| <b>Total Singapore</b>                        |           |   | <b>10,300</b>         | <b>0.93</b>                |
| <b>Spain (30 June 2019: 0.86%)</b>            |           |   |                       |                            |
| <b>Auto parts &amp; equipment</b>             |           |   |                       |                            |
| EUR   | 15,621    | CIE Automotive SA <sup>^</sup>                                  | 274                   | 0.03                       |
| EUR   | 49,759    | Gestamp Automocion SA <sup>^</sup>                              | 125                   | 0.01                       |
| <b>Banks</b>                                  |           |   |                       |                            |
| EUR   | 912,539   | Banco de Sabadell SA <sup>^</sup>                               | 317                   | 0.03                       |
| EUR   | 484,654   | Liberbank SA <sup>^</sup>                                       | 80                    | 0.01                       |
| EUR   | 198,905   | Unicaja Banco SA  | 102                   | 0.01                       |
| <b>Biotechnology</b>                          |           |   |                       |                            |
| EUR   | 38,893    | Pharma Mar SA <sup>^</sup>                                      | 335                   | 0.03                       |
| <b>Commercial services</b>                    |           |   |                       |                            |
| EUR   | 27,878    | Applus Services SA  | 214                   | 0.02                       |
| EUR   | 99,283    | Prosegur Cash SA  | 83                    | 0.01                       |
| EUR   | 60,452    | Prosegur Cia de Seguridad SA                                    | 141                   | 0.01                       |
| <b>Computers</b>                              |           |   |                       |                            |
| EUR   | 28,706    | Indra Sistemas SA <sup>^</sup>                                  | 225                   | 0.02                       |
| <b>Energy - alternate sources</b>             |           |   |                       |                            |
| EUR   | 17,307    | Solaria Energia y Medio Ambiente SA <sup>^</sup>                | 220                   | 0.02                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Spain (30 June 2019: 0.86%) (cont)</b>    |         |   |                       |                            |
| <b>Engineering &amp; construction</b>        |         |   |                       |                            |
| EUR  | 4,411   | Acciona SA  | 432                   | 0.04                       |
| EUR  | 579     | Fomento De Construcciones y Contratas <sup>^</sup>          | 5                     | 0.00                       |
| EUR  | 14,393  | Fomento de Construcciones y Contratas SA                    | 136                   | 0.01                       |
| EUR  | 91,671  | Sacyr SA <sup>^</sup>                                       | 190                   | 0.02                       |
| EUR  | 8,119   | Tecnicas Reunidas SA  | 123                   | 0.01                       |
| <b>Environmental control</b>                 |         |   |                       |                            |
| EUR  | 10,551  | Fluidra SA  | 139                   | 0.01                       |
| <b>Food</b>                                  |         |   |                       |                            |
| EUR  | 817,681 | Distribuidora Internacional de Alimentacion SA <sup>^</sup> | 102                   | 0.01                       |
| EUR  | 14,369  | Ebro Foods SA   | 298                   | 0.02                       |
| EUR  | 8,139   | Viscofan SA   | 531                   | 0.05                       |
| <b>Forest products &amp; paper</b>           |         |   |                       |                            |
| EUR  | 33,783  | Ence Energia y Celulosa SA <sup>^</sup>                     | 111                   | 0.01                       |
| <b>Hotels</b>                                |         |   |                       |                            |
| EUR  | 34,158  | Melia Hotels International SA <sup>^</sup>                  | 145                   | 0.01                       |
| <b>Insurance</b>                             |         |   |                       |                            |
| EUR  | 9,913   | Grupo Catalana Occidente SA <sup>^</sup>                    | 228                   | 0.02                       |
| <b>Internet</b>                              |         |   |                       |                            |
| EUR  | 16,189  | Masmovil Ibercom SA   | 413                   | 0.04                       |
| <b>Investment services</b>                   |         |   |                       |                            |
| EUR  | 4,589   | Corp Financiera Alba SA                                     | 186                   | 0.02                       |
| <b>Iron &amp; steel</b>                      |         |   |                       |                            |
| EUR  | 33,229  | Acerinox SA   | 268                   | 0.02                       |
| <b>Machinery - diversified</b>               |         |   |                       |                            |
| EUR  | 37,949  | Zardoya Otis SA   | 260                   | 0.02                       |
| <b>Media</b>                                 |         |   |                       |                            |
| EUR  | 18,680  | Euskaltel SA  | 166                   | 0.02                       |
| EUR  | 33,382  | Mediaset Espana Comunicacion SA                             | 123                   | 0.01                       |
| <b>Pharmaceuticals</b>                       |         |   |                       |                            |
| EUR  | 12,583  | Almirall SA <sup>^</sup>                                    | 166                   | 0.02                       |
| EUR  | 54,652  | Faes Farma SA   | 222                   | 0.02                       |
| <b>Real estate investment &amp; services</b> |         |   |                       |                            |
| EUR  | 7,221   | Aedas Homes SA  | 131                   | 0.01                       |
| EUR  | 19,013  | Metrovacesa SA  | 131                   | 0.01                       |
| EUR  | 13,021  | Neinor Homes SA <sup>^</sup>                                | 133                   | 0.02                       |
| <b>Real estate investment trusts</b>         |         |   |                       |                            |
| EUR  | 49,759  | Inmobiliaria Colonial Socimi SA (REIT)                      | 438                   | 0.04                       |
| EUR  | 15,123  | Lar Espana Real Estate Socimi SA (REIT)                     | 79                    | 0.01                       |
| EUR  | 69,779  | Merlin Properties Socimi SA (REIT)                          | 578                   | 0.05                       |
| <b>Transportation</b>                        |         |   |                       |                            |
| EUR  | 11,642  | Cia de Distribucion Integral Logista Holdings SA            | 217                   | 0.02                       |
| EUR  | 4,263   | Construcciones y Auxiliar de Ferrocarriles SA               | 155                   | 0.01                       |
| <b>Total Spain</b>                           |         |   | <b>8,222</b>          | <b>0.75</b>                |
| <b>Sweden (30 June 2019: 2.17%)</b>          |         |   |                       |                            |
| <b>Aerospace &amp; defence</b>               |         |   |                       |                            |
| SEK  | 18,936  | Saab AB 'B' <sup>^</sup>                                    | 473                   | 0.04                       |
| <b>Biotechnology</b>                         |         |   |                       |                            |
| SEK  | 39,114  | Swedish Orphan Biovitrum AB                                 | 903                   | 0.08                       |
| SEK  | 12,695  | Vitrolife AB  | 284                   | 0.03                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                         | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|------------------------------------|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b> |         |                                    |                       |                            |
| <b>Sweden (30 June 2019: 2.17%) (cont)</b>    |         |                                    |                       |                            |
| <b>Chemicals</b>                              |         |                                    |                       |                            |
| SEK   | 3,807   | Nolato AB 'B'                      | 257                   | 0.02                       |
| <b>Commercial services</b>                    |         |                                    |                       |                            |
| SEK   | 43,920  | Bravida Holding AB                 | 420                   | 0.04                       |
| SEK   | 20,031  | Coor Service Management Holding AB | 132                   | 0.01                       |
| SEK   | 14,956  | Loomis AB                          | 357                   | 0.03                       |
| <b>Distribution &amp; wholesale</b>           |         |                                    |                       |                            |
| SEK   | 12,644  | AddTech AB 'B'                     | 508                   | 0.05                       |
| SEK   | 41,253  | Munters Group AB <sup>^</sup>      | 230                   | 0.02                       |
| <b>Diversified financial services</b>         |         |                                    |                       |                            |
| SEK   | 23,544  | Avanza Bank Holding AB             | 334                   | 0.03                       |
| SEK   | 10,197  | Bure Equity AB                     | 221                   | 0.02                       |
| SEK   | 14,896  | Intrum AB <sup>^</sup>             | 274                   | 0.03                       |
| SEK   | 49,769  | Ratos AB 'B'                       | 133                   | 0.01                       |
| SEK   | 35,330  | Resurs Holding AB                  | 145                   | 0.01                       |
| <b>Electronics</b>                            |         |                                    |                       |                            |
| SEK   | 96,105  | Fingerprint Cards AB 'B'           | 174                   | 0.02                       |
| SEK   | 13,783  | Mycronic AB                        | 260                   | 0.02                       |
| <b>Energy - alternate sources</b>             |         |                                    |                       |                            |
| SEK   | 8,948   | PowerCell Sweden AB                | 294                   | 0.03                       |
| <b>Engineering &amp; construction</b>         |         |                                    |                       |                            |
| SEK   | 20,140  | AF Poyry AB                        | 432                   | 0.04                       |
| SEK   | 5,480   | Instalco AB                        | 85                    | 0.01                       |
| SEK   | 12,951  | JM AB                              | 292                   | 0.02                       |
| SEK   | 19,599  | NCC AB 'B'                         | 317                   | 0.03                       |
| SEK   | 39,641  | Peab AB 'B' <sup>^</sup>           | 326                   | 0.03                       |
| <b>Entertainment</b>                          |         |                                    |                       |                            |
| SEK   | 35,407  | Betsson AB                         | 246                   | 0.02                       |
| SEK   | 34,945  | Betsson AB 'B'                     | 11                    | 0.00                       |
| <b>Environmental control</b>                  |         |                                    |                       |                            |
| SEK   | 12,755  | Sweco AB 'B'                       | 573                   | 0.05                       |
| <b>Food</b>                                   |         |                                    |                       |                            |
| SEK   | 34,541  | AAK AB <sup>^</sup>                | 594                   | 0.06                       |
| SEK   | 21,312  | Axfood AB <sup>^</sup>             | 465                   | 0.04                       |
| SEK   | 52,792  | Cloetta AB 'B'                     | 134                   | 0.01                       |
| <b>Forest products &amp; paper</b>            |         |                                    |                       |                            |
| SEK   | 36,697  | BillerudKorsnas AB <sup>^</sup>    | 526                   | 0.05                       |
| SEK   | 19,762  | Holmen AB 'B'                      | 630                   | 0.06                       |
| <b>Healthcare products</b>                    |         |                                    |                       |                            |
| SEK   | 40,985  | Arjo AB 'B'                        | 228                   | 0.02                       |
| SEK   | 13,909  | Biotage AB                         | 208                   | 0.02                       |
| SEK   | 6,411   | Cellavision AB                     | 193                   | 0.02                       |
| SEK   | 71,249  | Elekta AB 'B' <sup>^</sup>         | 662                   | 0.06                       |
| SEK   | 44,226  | Getinge AB 'B'                     | 821                   | 0.08                       |
| SEK   | 9,455   | Lifco AB 'B'                       | 599                   | 0.05                       |
| <b>Healthcare services</b>                    |         |                                    |                       |                            |
| SEK   | 35,972  | Attendo AB <sup>^</sup>            | 141                   | 0.01                       |
| SEK   | 11,524  | Hansa Biopharma AB                 | 215                   | 0.02                       |
| <b>Home builders</b>                          |         |                                    |                       |                            |
| SEK   | 18,070  | Bonava AB 'B'                      | 97                    | 0.01                       |

| Ccy  | Holding | Investment                                  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Sweden (30 June 2019: 2.17%) (cont)</b>   |         |   |                       |                            |
| <b>Home furnishings</b>                      |         |   |                       |                            |
| SEK  | 28,499  | Nobia AB                                    | 135                   | 0.01                       |
| <b>Hotels</b>                                |         |   |                       |                            |
| SEK  | 35,180  | Scandic Hotels Group AB <sup>^</sup>        | 124                   | 0.01                       |
| <b>Iron &amp; steel</b>                      |         |   |                       |                            |
| SEK  | 158,756 | SSAB AB 'B' <sup>^</sup>                    | 421                   | 0.04                       |
| <b>Leisure time</b>                          |         |   |                       |                            |
| SEK  | 58,447  | Dometic Group AB                            | 524                   | 0.05                       |
| SEK  | 5,312   | MIPS AB <sup>^</sup>                        | 183                   | 0.01                       |
| SEK  | 22,054  | Thule Group AB                              | 557                   | 0.05                       |
| <b>Machinery - diversified</b>               |         |   |                       |                            |
| SEK  | 15,560  | Beijer Ref AB <sup>^</sup>                  | 470                   | 0.04                       |
| SEK  | 75,773  | Electrolux Professional AB 'B' <sup>^</sup> | 275                   | 0.03                       |
| <b>Media</b>                                 |         |   |                       |                            |
| SEK  | 19,728  | Modern Times Group MTG AB 'B'               | 214                   | 0.02                       |
| SEK  | 14,235  | Nordic Entertainment Group AB 'B'           | 435                   | 0.04                       |
| SEK  | 7,975   | Storytel AB <sup>^</sup>                    | 164                   | 0.01                       |
| <b>Metal fabricate/ hardware</b>             |         |   |                       |                            |
| SEK  | 16,704  | Granges AB                                  | 132                   | 0.01                       |
| SEK  | 15,939  | Lindab International AB                     | 187                   | 0.02                       |
| <b>Miscellaneous manufacturers</b>           |         |   |                       |                            |
| SEK  | 50,069  | Hexpol AB                                   | 371                   | 0.03                       |
| SEK  | 18,098  | Indutrade AB                                | 715                   | 0.06                       |
| SEK  | 49,618  | Trelleborg AB 'B'                           | 722                   | 0.07                       |
| <b>Pharmaceuticals</b>                       |         |   |                       |                            |
| SEK  | 4,297   | BioGaia AB 'B'                              | 237                   | 0.02                       |
| SEK  | 12,769  | Oncopptides AB                              | 180                   | 0.02                       |
| SEK  | 4,192   | Recipharm AB                                | 52                    | 0.00                       |
| SEK  | 24,351  | Recipharm AB 'B'                            | 300                   | 0.03                       |
| <b>Real estate investment &amp; services</b> |         |   |                       |                            |
| SEK  | 9,680   | Atrium Ljungberg AB 'B'                     | 136                   | 0.01                       |
| SEK  | 48,665  | Castellum AB                                | 909                   | 0.08                       |
| SEK  | 5,190   | Catena AB <sup>^</sup>                      | 204                   | 0.02                       |
| SEK  | 21,782  | Dios Fastigheter AB                         | 146                   | 0.01                       |
| SEK  | 51,216  | Fabege AB                                   | 599                   | 0.06                       |
| SEK  | 20,656  | Fastighets AB Balder                        | 787                   | 0.07                       |
| SEK  | 22,168  | Hufvudstaden AB 'A'                         | 276                   | 0.03                       |
| SEK  | 101,247 | Klovern AB 'B'                              | 160                   | 0.02                       |
| SEK  | 37,592  | Kungsleden AB                               | 280                   | 0.03                       |
| SEK  | 38,280  | Nyfosa AB                                   | 261                   | 0.02                       |
| SEK  | 21,935  | Pandox AB <sup>^</sup>                      | 253                   | 0.02                       |
| SEK  | 216,754 | Samhallsbyggnadsbolaget i Norden AB         | 554                   | 0.05                       |
| SEK  | 32,251  | Wallenstam AB 'B' <sup>^</sup>              | 373                   | 0.03                       |
| SEK  | 26,736  | Wihlborgs Fastigheter AB                    | 438                   | 0.04                       |
| <b>Retail</b>                                |         |   |                       |                            |
| SEK  | 18,241  | Bilia AB 'A'                                | 147                   | 0.01                       |
| <b>Software</b>                              |         |   |                       |                            |
| SEK  | 31,978  | Embracer Group AB <sup>^</sup>              | 448                   | 0.04                       |
| SEK  | 10,538  | Fortnox AB                                  | 289                   | 0.03                       |
| SEK  | 42,301  | NetEnt AB                                   | 323                   | 0.03                       |
| SEK  | 13,562  | Paradox Interactive AB                      | 293                   | 0.03                       |
| SEK  | 6,829   | Sinch AB <sup>^</sup>                       | 584                   | 0.05                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b> |         |  |                       |                            |
| <b>Sweden (30 June 2019: 2.17%) (cont)</b>    |         |  |                       |                            |
| <b>Software (cont)</b>                        |         |  |                       |                            |
| SEK   | 6,088   | Stillfront Group AB <sup>^</sup>           | 545                   | 0.05                       |
| <b>Transportation</b>                         |         |  |                       |                            |
| SEK   | 27,807  | Nobina AB                                  | 166                   | 0.02                       |
| <b>Total Sweden</b>                           |         |  | <b>27,763</b>         | <b>2.52</b>                |
| <b>Switzerland (30 June 2019: 1.88%)</b>      |         |  |                       |                            |
| <b>Advertising</b>                            |         |  |                       |                            |
| CHF   | 7,545   | DKSH Holding AG                            | 484                   | 0.04                       |
| <b>Auto manufacturers</b>                     |         |  |                       |                            |
| CHF   | 668     | Autoneum Holding AG <sup>^</sup>           | 65                    | 0.01                       |
| <b>Auto parts &amp; equipment</b>             |         |  |                       |                            |
| CHF   | 819     | Georg Fischer AG RegS <sup>^</sup>         | 703                   | 0.06                       |
| <b>Banks</b>                                  |         |  |                       |                            |
| CHF   | 8,525   | Cembra Money Bank AG <sup>^</sup>          | 833                   | 0.07                       |
| CHF   | 774     | St Galler Kantonalbank AG RegS             | 346                   | 0.03                       |
| CHF   | 4,448   | Valiant Holding AG RegS                    | 415                   | 0.04                       |
| <b>Biotechnology</b>                          |         |  |                       |                            |
| CHF   | 952     | Bachem Holding AG RegS 'B'                 | 250                   | 0.02                       |
| CHF   | 2,022   | Basilea Pharmaceutica AG RegS <sup>^</sup> | 104                   | 0.01                       |
| USD   | 8,565   | CRISPR Therapeutics AG                     | 629                   | 0.06                       |
| CHF   | 22,704  | Idorsia Ltd <sup>^</sup>                   | 726                   | 0.06                       |
| <b>Building materials and fixtures</b>        |         |  |                       |                            |
| CHF   | 7,674   | Arbonia AG <sup>^</sup>                    | 79                    | 0.01                       |
| CHF   | 98      | Belimo Holding AG RegS                     | 721                   | 0.07                       |
| CHF   | 191     | Forbo Holding AG RegS                      | 277                   | 0.02                       |
| <b>Chemicals</b>                              |         |  |                       |                            |
| CHF   | 33,691  | OC Oerlikon Corp AG RegS <sup>^</sup>      | 275                   | 0.02                       |
| <b>Computers</b>                              |         |  |                       |                            |
| CHF   | 16,542  | Softwareone Holding AG                     | 409                   | 0.04                       |
| <b>Distribution &amp; wholesale</b>           |         |  |                       |                            |
| CHF   | 1,524   | ALSO Holding AG RegS                       | 375                   | 0.03                       |
| CHF   | 1,340   | Bossard Holding AG RegS <sup>^</sup>       | 205                   | 0.02                       |
| <b>Diversified financial services</b>         |         |  |                       |                            |
| CHF   | 26,634  | EFG International AG <sup>^</sup>          | 190                   | 0.02                       |
| CHF   | 38,053  | GAM Holding AG <sup>^</sup>                | 87                    | 0.01                       |
| CHF   | 1,942   | Swissquote Group Holding SA RegS           | 166                   | 0.01                       |
| CHF   | 6,466   | Vontobel Holding AG RegS <sup>^</sup>      | 453                   | 0.04                       |
| CHF   | 2,907   | VZ Holding AG                              | 217                   | 0.02                       |
| <b>Electrical components &amp; equipment</b>  |         |  |                       |                            |
| CHF   | 3,488   | Huber + Suhner AG RegS                     | 245                   | 0.02                       |
| <b>Electricity</b>                            |         |  |                       |                            |
| CHF   | 4,491   | BKW AG <sup>^</sup>                        | 403                   | 0.04                       |
| <b>Electronics</b>                            |         |  |                       |                            |
| CHF   | 625     | dormakaba Holding AG                       | 341                   | 0.03                       |
| CHF   | 116     | LEM Holding SA RegS                        | 171                   | 0.02                       |
| <b>Energy - alternate sources</b>             |         |  |                       |                            |
| CHF   | 4,456   | Landis+Gyr Group AG                        | 288                   | 0.03                       |
| <b>Engineering &amp; construction</b>         |         |  |                       |                            |
| CHF   | 3,926   | Flughafen Zurich AG RegS <sup>^</sup>      | 510                   | 0.05                       |
| CHF   | 2,879   | Implenia AG RegS <sup>^</sup>              | 106                   | 0.01                       |

| Ccy   | Holding | Investment                              | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Switzerland (30 June 2019: 1.88%) (cont)</b> |         |   |                       |                            |
| <b>Food</b>                                     |         |   |                       |                            |
| CHF   | 196,477 | Aryzta AG <sup>^</sup>                  | 88                    | 0.01                       |
| CHF   | 631     | Bell Food Group AG RegS <sup>^</sup>    | 160                   | 0.01                       |
| CHF   | 437     | Emmi AG RegS <sup>^</sup>               | 381                   | 0.04                       |
| <b>Hand &amp; machine tools</b>                 |         |   |                       |                            |
| CHF   | 262     | Schweiter Technologies AG               | 322                   | 0.03                       |
| <b>Healthcare products</b>                      |         |   |                       |                            |
| CHF   | 1,234   | Comet Holding AG RegS <sup>^</sup>      | 176                   | 0.02                       |
| CHF   | 2,102   | Medacta Group SA                        | 167                   | 0.01                       |
| CHF   | 2,261   | Tecan Group AG RegS                     | 801                   | 0.07                       |
| <b>Insurance</b>                                |         |   |                       |                            |
| CHF   | 6,421   | Helvetia Holding AG RegS                | 599                   | 0.05                       |
| <b>Machinery - diversified</b>                  |         |   |                       |                            |
| CHF   | 1,631   | Bobst Group SA RegS <sup>^</sup>        | 96                    | 0.01                       |
| CHF   | 1,418   | Bucher Industries AG RegS <sup>^</sup>  | 408                   | 0.04                       |
| CHF   | 560     | Burckhardt Compression Holding AG       | 137                   | 0.01                       |
| CHF   | 289     | Conzzeta AG RegS <sup>^</sup>           | 259                   | 0.02                       |
| CHF   | 325     | Inficon Holding AG RegS                 | 252                   | 0.02                       |
| CHF   | 133     | Interroll Holding AG RegS               | 268                   | 0.02                       |
| CHF   | 1,384   | Kardex Holding AG RegS <sup>^</sup>     | 253                   | 0.02                       |
| CHF   | 665     | Komax Holding AG RegS <sup>^</sup>      | 108                   | 0.01                       |
| CHF   | 606     | Rieter Holding AG RegS                  | 56                    | 0.01                       |
| CHF   | 52,521  | SIG Combibloc Services AG <sup>^</sup>  | 850                   | 0.08                       |
| <b>Media</b>                                    |         |   |                       |                            |
| CHF   | 1,386   | TX Group AG                             | 103                   | 0.01                       |
| <b>Metal fabricate/ hardware</b>                |         |   |                       |                            |
| CHF   | 3,477   | SFS Group AG                            | 326                   | 0.03                       |
| CHF   | 5,348   | VAT Group AG <sup>^</sup>               | 976                   | 0.09                       |
| <b>Miscellaneous manufacturers</b>              |         |   |                       |                            |
| CHF   | 1,418   | Daetwyler Holding AG                    | 277                   | 0.02                       |
| CHF   | 46      | Gurit Holding AG                        | 67                    | 0.01                       |
| CHF   | 11,345  | Stadler Rail AG <sup>^</sup>            | 467                   | 0.04                       |
| CHF   | 4,106   | Sulzer AG RegS                          | 327                   | 0.03                       |
| <b>Oil &amp; gas</b>                            |         |   |                       |                            |
| USD   | 102,390 | Transocean Ltd                          | 187                   | 0.02                       |
| <b>Packaging &amp; containers</b>               |         |   |                       |                            |
| CHF   | 1,422   | Vetropack Holding AG                    | 79                    | 0.01                       |
| <b>Pharmaceuticals</b>                          |         |   |                       |                            |
| CHF   | 9,470   | Galenica AG                             | 678                   | 0.06                       |
| CHF   | 775     | Siegfried Holding AG RegS <sup>^</sup>  | 352                   | 0.03                       |
| CHF   | 920     | Ypsomed Holding AG RegS                 | 130                   | 0.01                       |
| <b>Real estate investment &amp; services</b>    |         |   |                       |                            |
| CHF   | 3,366   | Allreal Holding AG RegS                 | 667                   | 0.06                       |
| CHF   | 632     | Intershop Holding AG                    | 378                   | 0.03                       |
| CHF   | 1,730   | Mobimo Holding AG RegS                  | 500                   | 0.05                       |
| CHF   | 6,536   | PSP Swiss Property AG RegS              | 736                   | 0.07                       |
| <b>Retail</b>                                   |         |   |                       |                            |
| CHF   | 10,099  | Dufry AG RegS                           | 299                   | 0.03                       |
| CHF   | 11,267  | Mobilezone Holding AG RegS <sup>^</sup> | 98                    | 0.01                       |
| CHF   | 793     | Valora Holding AG RegS                  | 151                   | 0.01                       |
| CHF   | 1,502   | Zur Rose Group AG                       | 410                   | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>   |         |   |                       |                            |
| <b>Switzerland (30 June 2019: 1.88%) (cont)</b> |         |   |                       |                            |
| <b>Semiconductors</b>                           |         |   |                       |                            |
| CHF   | 1,338   | u-blox Holding AG <sup>^</sup>                        | 91                    | 0.01                       |
| <b>Telecommunications</b>                       |         |   |                       |                            |
| CHF   | 9,996   | Ascom Holding AG RegS <sup>^</sup>                    | 91                    | 0.01                       |
| CHF   | 7,178   | Sunrise Communications Group AG <sup>^</sup>          | 637                   | 0.06                       |
| <b>Total Switzerland</b>                        |         |   | <b>23,481</b>         | <b>2.13</b>                |
| <b>United Kingdom (30 June 2019: 6.35%)</b>     |         |   |                       |                            |
| <b>Advertising</b>                              |         |   |                       |                            |
| GBP   | 83,280  | Ascential Plc <sup>^</sup>                            | 298                   | 0.03                       |
| <b>Aerospace &amp; defence</b>                  |         |   |                       |                            |
| GBP   | 181,245 | Meggitt Plc   | 659                   | 0.06                       |
| GBP   | 13,897  | Ultra Electronics Holdings Plc <sup>^</sup>           | 343                   | 0.03                       |
| <b>Agriculture</b>                              |         |   |                       |                            |
| GBP   | 12,380  | Genus Plc   | 540                   | 0.05                       |
| <b>Airlines</b>                                 |         |   |                       |                            |
| GBP   | 17,848  | Dart Group Plc <sup>^</sup>                           | 185                   | 0.02                       |
| GBP   | 33,498  | easyJet Plc   | 282                   | 0.02                       |
| <b>Auto manufacturers</b>                       |         |   |                       |                            |
| GBP   | 63,099  | Aston Martin Lagonda Global Holdings Plc <sup>^</sup> | 39                    | 0.00                       |
| <b>Auto parts &amp; equipment</b>               |         |   |                       |                            |
| GBP   | 59,697  | TI Fluid Systems Plc                                  | 137                   | 0.01                       |
| <b>Banks</b>                                    |         |   |                       |                            |
| GBP   | 7,072   | Bank of Georgia Group Plc                             | 93                    | 0.01                       |
| GBP   | 155,018 | Investec Plc  | 309                   | 0.03                       |
| GBP   | 51,249  | Paragon Banking Group Plc                             | 222                   | 0.02                       |
| GBP   | 259,912 | Virgin Money UK Plc <sup>^</sup>                      | 296                   | 0.02                       |
| <b>Beverages</b>                                |         |   |                       |                            |
| GBP   | 20,176  | AG Barr Plc <sup>^</sup>                              | 112                   | 0.01                       |
| GBP   | 52,218  | Britvic Plc   | 497                   | 0.04                       |
| GBP   | 21,233  | Fevertree Drinks Plc <sup>^</sup>                     | 537                   | 0.05                       |
| GBP   | 129,296 | Marston's Plc   | 85                    | 0.01                       |
| <b>Biotechnology</b>                            |         |   |                       |                            |
| GBP   | 37,837  | Abcam Plc   | 623                   | 0.06                       |
| GBP   | 11,807  | Oxford Biomedica Plc                                  | 102                   | 0.01                       |
| <b>Building materials and fixtures</b>          |         |   |                       |                            |
| GBP   | 33,757  | Forterra Plc  | 84                    | 0.01                       |
| GBP   | 94,959  | Ibstock Plc   | 211                   | 0.02                       |
| GBP   | 40,822  | Marshalls Plc   | 311                   | 0.03                       |
| GBP   | 42,024  | Polypipe Group Plc                                    | 224                   | 0.02                       |
| GBP   | 23,212  | Victoria Plc <sup>^</sup>                             | 80                    | 0.00                       |
| <b>Chemicals</b>                                |         |   |                       |                            |
| GBP   | 124,243 | Elementis Plc   | 99                    | 0.01                       |
| GBP   | 78,281  | Synthomer Plc   | 269                   | 0.02                       |
| USD   | 17,933  | Tronox Holdings Plc 'A'                               | 130                   | 0.01                       |
| GBP   | 17,032  | Victrex Plc   | 411                   | 0.04                       |
| <b>Commercial services</b>                      |         |   |                       |                            |
| GBP   | 2,916   | AB Dynamics Plc <sup>^</sup>                          | 59                    | 0.00                       |
| GBP   | 51,372  | Aggreko Plc <sup>^</sup>                              | 281                   | 0.02                       |
| GBP   | 51,122  | Babcock International Group Plc <sup>^</sup>          | 196                   | 0.02                       |
| GBP   | 327,517 | Capita Plc  | 178                   | 0.02                       |

| Ccy  | Holding | Investment                                      | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 6.35%) (cont)</b> |         |   |                       |                            |
| <b>Commercial services (cont)</b>                  |         |   |                       |                            |
| USD  | 7,668   | Cardtronics Plc 'A' <sup>^</sup>                | 184                   | 0.02                       |
| GBP  | 82,512  | Equiniti Group Plc                              | 148                   | 0.01                       |
| GBP  | 53,210  | Finabl Plc <sup>^</sup>                         | 1                     | 0.00                       |
| GBP  | 300,277 | G4S Plc   | 423                   | 0.04                       |
| GBP  | 286,113 | Hays Plc <sup>^</sup>                           | 421                   | 0.04                       |
| GBP  | 40,747  | Hyve Group Plc                                  | 50                    | 0.00                       |
| GBP  | 62,408  | Mitie Group Plc <sup>^</sup>                    | 64                    | 0.01                       |
| GBP  | 66,395  | Pagegroup Plc                                   | 310                   | 0.03                       |
| GBP  | 108,006 | QinetiQ Group Plc                               | 397                   | 0.04                       |
| GBP  | 49,982  | Redde Northgate Plc <sup>^</sup>                | 103                   | 0.01                       |
| GBP  | 23,108  | Restore Plc                                     | 103                   | 0.01                       |
| GBP  | 37,496  | RWS Holdings Plc                                | 277                   | 0.02                       |
| GBP  | 30,456  | Savills Plc                                     | 310                   | 0.03                       |
| <b>Computers</b>                                   |         |   |                       |                            |
| GBP  | 127,350 | Avast Plc                                       | 832                   | 0.08                       |
| GBP  | 15,330  | Computacenter Plc                               | 311                   | 0.03                       |
| GBP  | 37,770  | GB Group Plc <sup>^</sup>                       | 314                   | 0.03                       |
| GBP  | 12,694  | Kainos Group Plc                                | 117                   | 0.01                       |
| GBP  | 11,958  | Keywords Studios Plc <sup>^</sup>               | 268                   | 0.02                       |
| GBP  | 51,080  | NCC Group Plc                                   | 112                   | 0.01                       |
| GBP  | 238,570 | Serco Group Plc                                 | 449                   | 0.04                       |
| GBP  | 23,697  | Softcat Plc <sup>^</sup>                        | 319                   | 0.03                       |
| <b>Cosmetics &amp; personal care</b>               |         |   |                       |                            |
| GBP  | 77,983  | PZ Cussons Plc                                  | 178                   | 0.02                       |
| <b>Distribution &amp; wholesale</b>                |         |   |                       |                            |
| GBP  | 22,014  | Diploma Plc <sup>^</sup>                        | 488                   | 0.04                       |
| GBP  | 84,188  | Inchcape Plc                                    | 510                   | 0.05                       |
| GBP  | 49,476  | Travis Perkins Plc                              | 688                   | 0.06                       |
| <b>Diversified financial services</b>              |         |   |                       |                            |
| GBP  | 67,258  | AJ Bell Plc                                     | 321                   | 0.03                       |
| GBP  | 81,965  | Ashmore Group Plc                               | 423                   | 0.04                       |
| GBP  | 73,406  | Brewin Dolphin Holdings Plc                     | 236                   | 0.02                       |
| GBP  | 30,343  | Close Brothers Group Plc                        | 414                   | 0.04                       |
| GBP  | 73,592  | IG Group Holdings Plc                           | 744                   | 0.07                       |
| GBP  | 51,093  | IntegraFin Holdings Plc                         | 289                   | 0.02                       |
| GBP  | 55,486  | Intermediate Capital Group Plc                  | 884                   | 0.08                       |
| GBP  | 91,607  | Jupiter Fund Management Plc                     | 290                   | 0.02                       |
| GBP  | 85,173  | Network International Holdings Plc <sup>^</sup> | 464                   | 0.04                       |
| GBP  | 78,679  | Ninety One Plc                                  | 200                   | 0.02                       |
| GBP  | 90,617  | OneSavings Bank Plc                             | 297                   | 0.03                       |
| GBP  | 52,591  | Provident Financial Plc                         | 114                   | 0.01                       |
| GBP  | 377,857 | Quilter Plc                                     | 650                   | 0.06                       |
| GBP  | 10,887  | Rathbone Brothers Plc                           | 191                   | 0.02                       |
| GBP  | 113,422 | TP ICAP Plc                                     | 492                   | 0.04                       |
| <b>Electricity</b>                                 |         |   |                       |                            |
| GBP  | 87,156  | Drax Group Plc <sup>^</sup>                     | 277                   | 0.03                       |
| <b>Electronics</b>                                 |         |   |                       |                            |
| GBP  | 87,873  | Electrocomponents Plc                           | 728                   | 0.07                       |
| GBP  | 7,201   | Renishaw Plc                                    | 358                   | 0.03                       |
| GBP  | 169,254 | Rotork Plc <sup>^</sup>                         | 586                   | 0.05                       |
| GBP  | 18,975  | Smart Metering Systems Plc <sup>^</sup>         | 139                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding   | Investment                           | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|-----------|--------------------------------------|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>      |           |                                      |                       |                            |
| <b>United Kingdom (30 June 2019: 6.35%) (cont)</b> |           |                                      |                       |                            |
| <b>Electronics (cont)</b>                          |           |                                      |                       |                            |
| GBP  | 22,357    | Spectris Plc                         | 697                   | 0.07                       |
| <b>Energy - alternate sources</b>                  |           |                                      |                       |                            |
| GBP  | 57,836    | ITM Power Plc                        | 189                   | 0.02                       |
| GBP  | 98,935    | John Laing Group Plc                 | 426                   | 0.04                       |
| <b>Engineering &amp; construction</b>              |           |                                      |                       |                            |
| GBP  | 150,455   | Balfour Beatty Plc                   | 485                   | 0.04                       |
| GBP  | 56,804    | HomeServe Plc                        | 916                   | 0.08                       |
| GBP  | 14,403    | Keller Group Plc                     | 113                   | 0.01                       |
| GBP  | 6,592     | Morgan Sindall Group Plc             | 100                   | 0.01                       |
| GBP  | 171,393   | Signature Aviation Plc               | 491                   | 0.05                       |
| <b>Entertainment</b>                               |           |                                      |                       |                            |
| GBP  | 216,604   | Cineworld Group Plc                  | 162                   | 0.02                       |
| GBP  | 11,467    | Gamesys Group Plc                    | 122                   | 0.01                       |
| GBP  | 178,085   | William Hill Plc                     | 250                   | 0.02                       |
| <b>Environmental control</b>                       |           |                                      |                       |                            |
| GBP  | 42,989    | Biffa Plc                            | 107                   | 0.01                       |
| <b>Food</b>  |           |                                      |                       |                            |
| GBP  | 10,445    | Cranswick Plc                        | 467                   | 0.04                       |
| GBP  | 19,941    | Greggs Plc <sup>^</sup>              | 399                   | 0.04                       |
| GBP  | 113,686   | SSP Group Plc                        | 361                   | 0.03                       |
| GBP  | 92,067    | Tate & Lyle Plc                      | 760                   | 0.07                       |
| <b>Gas</b>   |           |                                      |                       |                            |
| GBP  | 1,201,334 | Centrica Plc                         | 572                   | 0.05                       |
| <b>Hand &amp; machine tools</b>                    |           |                                      |                       |                            |
| USD  | 15,747    | Luxfer Holdings Plc <sup>^</sup>     | 223                   | 0.02                       |
| <b>Healthcare products</b>                         |           |                                      |                       |                            |
| GBP  | 31,238    | Advanced Medical Solutions Group Plc | 92                    | 0.01                       |
| GBP  | 288,075   | ConvaTec Group Plc                   | 696                   | 0.06                       |
| USD  | 9,828     | LivaNova Plc                         | 473                   | 0.04                       |
| <b>Healthcare services</b>                         |           |                                      |                       |                            |
| GBP  | 87,505    | Mediclinic International Plc         | 286                   | 0.02                       |
| GBP  | 62,224    | Spire Healthcare Group Plc           | 66                    | 0.01                       |
| <b>Home builders</b>                               |           |                                      |                       |                            |
| GBP  | 24,638    | Bellway Plc                          | 775                   | 0.07                       |
| GBP  | 100,501   | Countryside Properties Plc           | 411                   | 0.04                       |
| GBP  | 60,590    | Crest Nicholson Holdings Plc         | 148                   | 0.01                       |
| GBP  | 49,547    | Redrow Plc <sup>^</sup>              | 264                   | 0.02                       |
| GBP  | 44,443    | Vistry Group Plc                     | 390                   | 0.04                       |
| <b>Home furnishings</b>                            |           |                                      |                       |                            |
| GBP  | 116,108   | Howden Joinery Group Plc             | 793                   | 0.07                       |
| <b>Household products</b>                          |           |                                      |                       |                            |
| GBP  | 29,004    | IG Design Group Plc                  | 181                   | 0.02                       |
| <b>Insurance</b>                                   |           |                                      |                       |                            |
| GBP  | 102,493   | Beazley Plc                          | 519                   | 0.05                       |
| GBP  | 78,836    | Hastings Group Holdings Plc          | 188                   | 0.01                       |
| GBP  | 208,443   | Just Group Plc                       | 135                   | 0.01                       |
| GBP  | 109,266   | Phoenix Group Holdings Plc           | 869                   | 0.08                       |
| GBP  | 97,721    | Sabre Insurance Group Plc            | 319                   | 0.03                       |
| <b>Internet</b>                                    |           |                                      |                       |                            |
| GBP  | 15,093    | ASOS Plc <sup>^</sup>                | 638                   | 0.06                       |

| Ccy  | Holding | Investment                                  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 6.35%) (cont)</b> |         |   |                       |                            |
| <b>Internet (cont)</b>                             |         |   |                       |                            |
| GBP  | 106,663 | Moneysupermarket.com Group Plc <sup>^</sup> | 427                   | 0.04                       |
| GBP  | 167,090 | Rightmove Plc                               | 1,127                 | 0.10                       |
| GBP  | 89,230  | Trainline Plc                               | 479                   | 0.04                       |
| <b>Leisure time</b>                                |         |   |                       |                            |
| GBP  | 26,278  | Carnival Plc                                | 320                   | 0.03                       |
| GBP  | 22,491  | On the Beach Group Plc <sup>^</sup>         | 82                    | 0.01                       |
| GBP  | 224,783 | Saga Plc                                    | 43                    | 0.00                       |
| <b>Machinery - diversified</b>                     |         |   |                       |                            |
| USD  | 12,539  | Gates Industrial Corp Plc <sup>^</sup>      | 129                   | 0.01                       |
| <b>Machinery, construction &amp; mining</b>        |         |   |                       |                            |
| GBP  | 55,744  | Weir Group Plc                              | 733                   | 0.07                       |
| <b>Media</b>                                       |         |   |                       |                            |
| GBP  | 29,840  | Daily Mail & General Trust Plc <sup>^</sup> | 254                   | 0.02                       |
| GBP  | 21,695  | Euromoney Institutional Investor Plc        | 210                   | 0.02                       |
| GBP  | 16,721  | Future Plc                                  | 264                   | 0.03                       |
| <b>Metal fabricate/ hardware</b>                   |         |   |                       |                            |
| GBP  | 38,593  | Bodycote Plc                                | 299                   | 0.03                       |
| <b>Mining</b>                                      |         |   |                       |                            |
| GBP  | 33,486  | Anglo Pacific Group Plc                     | 56                    | 0.01                       |
| GBP  | 30,934  | Central Asia Metals Plc                     | 56                    | 0.00                       |
| GBP  | 59,183  | Hochschild Mining Plc                       | 142                   | 0.01                       |
| GBP  | 53,570  | KAZ Minerals Plc                            | 331                   | 0.03                       |
| GBP  | 355,587 | Petropavlovsk Plc                           | 110                   | 0.01                       |
| <b>Miscellaneous manufacturers</b>                 |         |   |                       |                            |
| GBP  | 15,865  | Hill & Smith Holdings Plc                   | 244                   | 0.02                       |
| GBP  | 52,423  | IMI Plc                                     | 598                   | 0.05                       |
| GBP  | 61,864  | Morgan Advanced Materials Plc               | 184                   | 0.02                       |
| GBP  | 79,387  | Senior Plc                                  | 68                    | 0.01                       |
| GBP  | 48,160  | Vesuvius Plc                                | 231                   | 0.02                       |
| <b>Oil &amp; gas</b>                               |         |   |                       |                            |
| GBP  | 129,926 | Cairn Energy Plc <sup>^</sup>               | 189                   | 0.02                       |
| GBP  | 119,140 | Diversified Gas & Oil Plc <sup>^</sup>      | 141                   | 0.01                       |
| GBP  | 372,115 | Hurricane Energy Plc                        | 27                    | 0.00                       |
| GBP  | 285,761 | Tullow Oil Plc                              | 112                   | 0.01                       |
| <b>Oil &amp; gas services</b>                      |         |   |                       |                            |
| GBP  | 30,487  | Hunting Plc                                 | 80                    | 0.01                       |
| GBP  | 156,418 | John Wood Group Plc <sup>^</sup>            | 375                   | 0.03                       |
| USD  | 83,853  | TechnipFMC Plc                              | 573                   | 0.05                       |
| <b>Packaging &amp; containers</b>                  |         |   |                       |                            |
| GBP  | 270,172 | DS Smith Plc                                | 1,096                 | 0.10                       |
| GBP  | 63,242  | Essentra Plc                                | 227                   | 0.02                       |
| <b>Pharmaceuticals</b>                             |         |   |                       |                            |
| GBP  | 26,124  | Clinigen Group Plc <sup>^</sup>             | 262                   | 0.02                       |
| GBP  | 13,050  | CVS Group Plc                               | 166                   | 0.02                       |
| GBP  | 20,042  | Dechra Pharmaceuticals Plc <sup>^</sup>     | 705                   | 0.06                       |
| GBP  | 153,911 | Indivior Plc                                | 158                   | 0.02                       |
| GBP  | 103,863 | Vectura Group Plc                           | 124                   | 0.01                       |
| <b>Real estate investment &amp; services</b>       |         |   |                       |                            |
| USD  | 18,307  | Cushman & Wakefield Plc                     | 228                   | 0.02                       |
| GBP  | 181,183 | Empiric Student Property Plc (REIT)         | 130                   | 0.01                       |
| GBP  | 134,238 | Grainger Plc                                | 474                   | 0.04                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy   | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>       |         |   |                       |                            |
| <b>United Kingdom (30 June 2019: 6.35%) (cont)</b>  |         |   |                       |                            |
| <b>Real estate investment &amp; services (cont)</b> |         |   |                       |                            |
| GBP   | 72,074  | McCarthy & Stone Plc <sup>^</sup>                 | 63                    | 0.01                       |
| GBP   | 47,091  | St Modwen Properties Plc                          | 201                   | 0.02                       |
| <b>Real estate investment trusts</b>                |         |   |                       |                            |
| GBP   | 586,395 | Assura Plc (REIT) <sup>^</sup>                    | 569                   | 0.05                       |
| GBP   | 29,417  | Big Yellow Group Plc (REIT) <sup>^</sup>          | 365                   | 0.03                       |
| GBP   | 150,994 | Capital & Counties Properties Plc (REIT)          | 273                   | 0.03                       |
| GBP   | 124,536 | Civitas Social Housing Plc (REIT) <sup>^</sup>    | 169                   | 0.02                       |
| GBP   | 186,844 | Custodian Reit Plc (REIT)                         | 210                   | 0.02                       |
| GBP   | 20,096  | Derwent London Plc (REIT)                         | 689                   | 0.06                       |
| GBP   | 80,591  | GCP Student Living Plc (REIT)                     | 123                   | 0.01                       |
| GBP   | 44,954  | Great Portland Estates Plc (REIT) <sup>^</sup>    | 351                   | 0.03                       |
| GBP   | 156,049 | Hammerson Plc (REIT) <sup>^</sup>                 | 155                   | 0.01                       |
| GBP   | 159,701 | LondonMetric Property Plc (REIT)                  | 415                   | 0.04                       |
| GBP   | 90,540  | LXI Plc (REIT)                                    | 126                   | 0.01                       |
| GBP   | 245,551 | Primary Health Properties Plc (REIT) <sup>^</sup> | 475                   | 0.04                       |
| GBP   | 31,417  | Shaftesbury Plc (REIT)                            | 205                   | 0.02                       |
| GBP   | 348,079 | Tritax Big Box Plc (REIT) <sup>^</sup>            | 624                   | 0.06                       |
| GBP   | 57,203  | UNITE Group Plc (REIT) <sup>^</sup>               | 664                   | 0.06                       |
| GBP   | 25,962  | Urban & Civic Plc (REIT) <sup>^</sup>             | 75                    | 0.01                       |
| GBP   | 26,763  | Workspace Group Plc (REIT)                        | 216                   | 0.02                       |
| <b>Retail</b>                                       |         |   |                       |                            |
| GBP   | 215,610 | Dixons Carphone Plc                               | 239                   | 0.02                       |
| GBP   | 93,964  | Domino's Pizza Group Plc <sup>^</sup>             | 360                   | 0.03                       |
| GBP   | 19,986  | Dunelm Group Plc                                  | 294                   | 0.03                       |
| GBP   | 47,990  | Frasers Group Plc                                 | 181                   | 0.02                       |
| GBP   | 55,044  | Halfords Group Plc                                | 103                   | 0.01                       |
| GBP   | 13,100  | J D Wetherspoon Plc <sup>^</sup>                  | 163                   | 0.01                       |
| GBP   | 390,729 | Marks & Spencer Group Plc                         | 478                   | 0.04                       |
| GBP   | 36,531  | Mitchells & Butlers Plc                           | 85                    | 0.01                       |
| GBP   | 102,769 | Pets at Home Group Plc                            | 304                   | 0.03                       |
| GBP   | 93,919  | Restaurant Group Plc                              | 65                    | 0.00                       |
| GBP   | 21,314  | WH Smith Plc                                      | 289                   | 0.03                       |
| <b>Semiconductors</b>                               |         |   |                       |                            |
| EUR   | 14,986  | Dialog Semiconductor Plc                          | 684                   | 0.06                       |
| GBP   | 155,496 | IQE Plc <sup>^</sup>                              | 98                    | 0.01                       |
| <b>Software</b>                                     |         |   |                       |                            |
| GBP   | 14,068  | Blue Prism Group Plc <sup>^</sup>                 | 198                   | 0.02                       |
| GBP   | 4,393   | Craneware Plc                                     | 92                    | 0.01                       |
| GBP   | 8,239   | EMIS Group Plc                                    | 110                   | 0.01                       |
| GBP   | 3,649   | First Derivatives Plc <sup>^</sup>                | 115                   | 0.01                       |
| GBP   | 90,237  | Learning Technologies Group Plc                   | 137                   | 0.01                       |
| GBP   | 55,028  | Micro Focus International Plc                     | 294                   | 0.03                       |
| <b>Storage &amp; warehousing</b>                    |         |   |                       |                            |
| GBP   | 39,623  | Safestore Holdings Plc (REIT)                     | 355                   | 0.03                       |
| <b>Telecommunications</b>                           |         |   |                       |                            |
| GBP   | 136,957 | Spirent Communications Plc                        | 408                   | 0.04                       |
| GBP   | 148,006 | TalkTalk Telecom Group Plc <sup>^</sup>           | 156                   | 0.01                       |
| GBP   | 13,579  | Telecom Plus Plc                                  | 239                   | 0.02                       |
| <b>Textile</b>                                      |         |   |                       |                            |
| GBP   | 315,487 | Coats Group Plc                                   | 218                   | 0.02                       |

| Ccy  | Holding | Investment                                   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United Kingdom (30 June 2019: 6.35%) (cont)</b> |         |  |                       |                            |
| <b>Toys</b>  |         |  |                       |                            |
| GBP  | 6,130   | Games Workshop Group Plc                     | 607                   | 0.06                       |
| <b>Transportation</b>                              |         |  |                       |                            |
| GBP  | 241,385 | Firstgroup Plc                               | 150                   | 0.01                       |
| GBP  | 9,366   | Go-Ahead Group Plc                           | 96                    | 0.01                       |
| GBP  | 89,403  | National Express Group Plc                   | 207                   | 0.02                       |
| GBP  | 182,171 | Royal Mail Plc <sup>^</sup>                  | 410                   | 0.04                       |
| GBP  | 73,137  | Stagecoach Group Plc                         | 54                    | 0.00                       |
| <b>Water</b>                                       |         |  |                       |                            |
| GBP  | 78,950  | Pennon Group Plc                             | 1,092                 | 0.10                       |
| <b>Total United Kingdom</b>                        |         |  | <b>63,152</b>         | <b>5.72</b>                |
| <b>United States (30 June 2019: 54.88%)</b>        |         |  |                       |                            |
| <b>Advertising</b>                                 |         |  |                       |                            |
| USD  | 70,541  | Clear Channel Outdoor Holdings Inc           | 73                    | 0.01                       |
| USD  | 13,923  | Quotient Technology Inc                      | 102                   | 0.01                       |
| <b>Aerospace &amp; defence</b>                     |         |  |                       |                            |
| USD  | 7,369   | AAR Corp                                     | 152                   | 0.01                       |
| USD  | 14,220  | Aerojet Rocketdyne Holdings Inc <sup>^</sup> | 564                   | 0.05                       |
| USD  | 4,686   | AeroVironment Inc                            | 373                   | 0.03                       |
| USD  | 4,853   | Astronics Corp                               | 51                    | 0.00                       |
| USD  | 173     | Astronics Corp 'B'                           | 2                     | 0.00                       |
| USD  | 9,946   | Barnes Group Inc                             | 394                   | 0.04                       |
| USD  | 3,420   | Ducommun Inc                                 | 119                   | 0.01                       |
| USD  | 16,424  | Hexcel Corp                                  | 743                   | 0.07                       |
| USD  | 5,944   | Kaman Corp                                   | 247                   | 0.02                       |
| USD  | 17,733  | Kratos Defense & Security Solutions Inc      | 277                   | 0.03                       |
| USD  | 11,025  | Mercury Systems Inc                          | 867                   | 0.08                       |
| USD  | 6,773   | Moog Inc 'A'                                 | 359                   | 0.03                       |
| USD  | 1,726   | National Presto Industries Inc               | 151                   | 0.01                       |
| USD  | 21,418  | Spirit AeroSystems Holdings Inc 'A'          | 513                   | 0.05                       |
| USD  | 7,646   | Triumph Group Inc <sup>^</sup>               | 69                    | 0.01                       |
| <b>Agriculture</b>                                 |         |  |                       |                            |
| USD  | 6,616   | Andersons Inc                                | 91                    | 0.01                       |
| USD  | 31,851  | Darling Ingredients Inc                      | 784                   | 0.07                       |
| USD  | 6,704   | Phibro Animal Health Corp 'A'                | 176                   | 0.02                       |
| USD  | 5,514   | Universal Corp                               | 234                   | 0.02                       |
| USD  | 22,516  | Vector Group Ltd <sup>^</sup>                | 227                   | 0.02                       |
| <b>Airlines</b>                                    |         |  |                       |                            |
| USD  | 3,633   | Alaska Air Group Inc <sup>^</sup>            | 132                   | 0.01                       |
| USD  | 20,694  | American Airlines Group Inc                  | 270                   | 0.02                       |
| USD  | 5,151   | Hawaiian Holdings Inc                        | 72                    | 0.01                       |
| USD  | 10,568  | JetBlue Airways Corp                         | 115                   | 0.01                       |
| USD  | 4,019   | Spirit Airlines Inc                          | 72                    | 0.01                       |
| <b>Apparel retailers</b>                           |         |  |                       |                            |
| USD  | 8,911   | Carter's Inc                                 | 719                   | 0.06                       |
| USD  | 6,320   | Columbia Sportswear Co <sup>^</sup>          | 509                   | 0.05                       |
| USD  | 12,359  | Crocs Inc                                    | 455                   | 0.04                       |
| USD  | 5,695   | Deckers Outdoor Corp                         | 1,119                 | 0.10                       |
| USD  | 71,331  | Hanesbrands Inc                              | 805                   | 0.07                       |
| USD  | 11,265  | Kontoor Brands Inc                           | 201                   | 0.02                       |
| USD  | 6,322   | Levi Strauss & Co 'A'                        | 85                    | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>      |         |  |                       |                            |
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |  |                       |                            |
| <b>Apparel retailers (cont)</b>                    |         |  |                       |                            |
| USD  | 4,392   | Oxford Industries Inc                      | 193                   | 0.02                       |
| USD  | 15,196  | PVH Corp                                   | 730                   | 0.07                       |
| USD  | 26,455  | Skechers USA Inc 'A'                       | 830                   | 0.07                       |
| USD  | 15,788  | Steven Madden Ltd                          | 390                   | 0.04                       |
| USD  | 62,283  | Tapestry Inc                               | 827                   | 0.07                       |
| USD  | 38,903  | Under Armour Inc 'A'                       | 379                   | 0.03                       |
| USD  | 16,882  | Wolverine World Wide Inc                   | 402                   | 0.04                       |
| <b>Auto manufacturers</b>                          |         |  |                       |                            |
| USD  | 9,174   | Navistar International Corp                | 259                   | 0.02                       |
| USD  | 10,881  | REV Group Inc                              | 66                    | 0.01                       |
| USD  | 22,360  | Wabash National Corp                       | 238                   | 0.02                       |
| <b>Auto parts &amp; equipment</b>                  |         |  |                       |                            |
| USD  | 22,327  | Allison Transmission Holdings Inc          | 821                   | 0.07                       |
| USD  | 22,086  | American Axle & Manufacturing Holdings Inc | 168                   | 0.01                       |
| USD  | 10,441  | Cooper Tire & Rubber Co                    | 288                   | 0.03                       |
| USD  | 28,338  | Dana Inc                                   | 346                   | 0.03                       |
| USD  | 5,770   | Dorman Products Inc                        | 387                   | 0.03                       |
| USD  | 4,840   | Douglas Dynamics Inc                       | 170                   | 0.02                       |
| USD  | 14,694  | Garrett Motion Inc                         | 81                    | 0.01                       |
| USD  | 7,352   | Gentherm Inc                               | 286                   | 0.03                       |
| USD  | 45,926  | Goodyear Tire & Rubber Co <sup>^</sup>     | 411                   | 0.04                       |
| USD  | 14,646  | Meritor Inc                                | 290                   | 0.03                       |
| USD  | 8,156   | Methode Electronics Inc                    | 255                   | 0.02                       |
| USD  | 8,555   | Shyft Group Inc                            | 144                   | 0.01                       |
| USD  | 4,862   | Standard Motor Products Inc                | 200                   | 0.02                       |
| USD  | 10,460  | Tenneco Inc 'A'                            | 79                    | 0.01                       |
| USD  | 22,298  | Veoneer Inc                                | 238                   | 0.02                       |
| USD  | 5,617   | Visteon Corp <sup>^</sup>                  | 385                   | 0.03                       |
| <b>Banks</b>                                       |         |  |                       |                            |
| USD  | 7,811   | 1st Source Corp                            | 278                   | 0.02                       |
| USD  | 9,198   | Ameris Bancorp                             | 217                   | 0.02                       |
| USD  | 30,640  | Associated Banc-Corp                       | 419                   | 0.04                       |
| USD  | 15,606  | Atlantic Union Bankshares Corp             | 361                   | 0.03                       |
| USD  | 4,902   | BancFirst Corp                             | 199                   | 0.02                       |
| USD  | 20,192  | BancorpSouth Bank <sup>^</sup>             | 459                   | 0.04                       |
| USD  | 9,035   | Bank of Hawaii Corp <sup>^</sup>           | 555                   | 0.05                       |
| USD  | 26,043  | Bank OZK                                   | 611                   | 0.06                       |
| USD  | 16,934  | BankUnited Inc                             | 343                   | 0.03                       |
| USD  | 4,337   | Banner Corp                                | 165                   | 0.01                       |
| USD  | 6,919   | BOK Financial Corp                         | 391                   | 0.04                       |
| USD  | 4,940   | Bridge Bancorp Inc                         | 113                   | 0.01                       |
| USD  | 6,910   | Bryn Mawr Bank Corp                        | 191                   | 0.02                       |
| USD  | 18,465  | Cadence BanCorp                            | 164                   | 0.01                       |
| USD  | 6,754   | Camden National Corp                       | 233                   | 0.02                       |
| USD  | 14,131  | Cathay General Bancorp                     | 372                   | 0.03                       |
| USD  | 3,020   | Central Pacific Financial Corp             | 48                    | 0.00                       |
| USD  | 22,591  | CIT Group Inc <sup>^</sup>                 | 468                   | 0.04                       |
| USD  | 5,196   | CNB Financial Corp                         | 93                    | 0.01                       |
| USD  | 11,242  | Columbia Banking System Inc                | 319                   | 0.03                       |
| USD  | 19,600  | Commerce Bancshares Inc                    | 1,166                 | 0.11                       |

| Ccy  | Holding | Investment                                  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |   |                       |                            |
| <b>Banks (cont)</b>                                |         |   |                       |                            |
| USD  | 9,229   | Community Bank System Inc                   | 526                   | 0.05                       |
| USD  | 6,084   | Community Trust Bancorp Inc                 | 199                   | 0.02                       |
| USD  | 10,750  | ConnectOne Bancorp Inc                      | 173                   | 0.02                       |
| USD  | 12,747  | Cullen/Frost Bankers Inc <sup>^</sup>       | 952                   | 0.09                       |
| USD  | 5,455   | Customers Bancorp Inc                       | 66                    | 0.01                       |
| USD  | 21,295  | CVB Financial Corp <sup>^</sup>             | 399                   | 0.04                       |
| USD  | 3,820   | Eagle Bancorp Inc                           | 125                   | 0.01                       |
| USD  | 6,920   | Enterprise Financial Services Corp          | 215                   | 0.02                       |
| USD  | 5,397   | Equity Bancshares Inc 'A'                   | 94                    | 0.01                       |
| USD  | 7,957   | FB Financial Corp                           | 197                   | 0.02                       |
| USD  | 7,473   | First Bancorp/Southern Pines NC             | 187                   | 0.02                       |
| USD  | 8,578   | First Bancshares Inc                        | 193                   | 0.02                       |
| USD  | 12,107  | First Busey Corp                            | 226                   | 0.02                       |
| USD  | 1,348   | First Citizens BancShares Inc 'A'           | 546                   | 0.05                       |
| USD  | 10,826  | First Commonwealth Financial Corp           | 90                    | 0.01                       |
| USD  | 14,585  | First Financial Bancorp                     | 203                   | 0.02                       |
| USD  | 23,311  | First Financial Bankshares Inc <sup>^</sup> | 674                   | 0.06                       |
| USD  | 6,141   | First Financial Corp                        | 226                   | 0.02                       |
| USD  | 23,756  | First Foundation Inc                        | 388                   | 0.03                       |
| USD  | 25,830  | First Hawaiian Inc                          | 445                   | 0.04                       |
| USD  | 72,030  | First Horizon National Corp <sup>^</sup>    | 717                   | 0.06                       |
| USD  | 9,020   | First Interstate BancSystem Inc 'A'         | 279                   | 0.03                       |
| USD  | 11,049  | First Merchants Corp                        | 305                   | 0.03                       |
| USD  | 15,037  | First Midwest Bancorp Inc <sup>^</sup>      | 201                   | 0.02                       |
| USD  | 8,389   | Flagstar Bancorp Inc                        | 247                   | 0.02                       |
| USD  | 52,285  | FNB Corp                                    | 392                   | 0.04                       |
| USD  | 4,098   | Franklin Financial Network Inc              | 106                   | 0.01                       |
| USD  | 26,105  | Fulton Financial Corp <sup>^</sup>          | 275                   | 0.02                       |
| USD  | 8,097   | German American Bancorp Inc                 | 252                   | 0.02                       |
| USD  | 16,106  | Glacier Bancorp Inc <sup>^</sup>            | 568                   | 0.05                       |
| USD  | 4,441   | Great Southern Bancorp Inc                  | 179                   | 0.02                       |
| USD  | 7,250   | Great Western Bancorp Inc                   | 100                   | 0.01                       |
| USD  | 19,594  | Hancock Whitney Corp                        | 415                   | 0.04                       |
| USD  | 1,705   | Hanmi Financial Corp                        | 17                    | 0.00                       |
| USD  | 8,009   | Heartland Financial USA Inc                 | 268                   | 0.02                       |
| USD  | 4,145   | Heritage Financial Corp                     | 83                    | 0.01                       |
| USD  | 14,420  | Hilltop Holdings Inc                        | 266                   | 0.02                       |
| USD  | 28,745  | Home BancShares Inc <sup>^</sup>            | 442                   | 0.04                       |
| USD  | 1,824   | HomeStreet Inc                              | 45                    | 0.00                       |
| USD  | 14,190  | Hope Bancorp Inc                            | 131                   | 0.01                       |
| USD  | 12,371  | IBERIABANK Corp                             | 563                   | 0.05                       |
| USD  | 5,525   | Independent Bank Corp                       | 371                   | 0.03                       |
| USD  | 6,343   | Independent Bank Group Inc                  | 257                   | 0.02                       |
| USD  | 11,488  | International Bancshares Corp               | 368                   | 0.03                       |
| USD  | 13,515  | Kearny Financial Corp                       | 111                   | 0.01                       |
| USD  | 8,080   | Lakeland Financial Corp                     | 376                   | 0.03                       |
| USD  | 8,376   | Live Oak Bancshares Inc                     | 122                   | 0.01                       |
| USD  | 6,223   | Meta Financial Group Inc                    | 113                   | 0.01                       |
| USD  | 9,805   | Midland States Bancorp Inc                  | 147                   | 0.01                       |
| USD  | 4,736   | MidWestOne Financial Group Inc              | 95                    | 0.01                       |
| USD  | 3,449   | National Bank Holdings Corp 'A'             | 93                    | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>      |         |  |                       |                            |
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |  |                       |                            |
| <b>Banks (cont)</b>                                |         |  |                       |                            |
| USD  | 5,590   | NBT Bancorp Inc                              | 172                   | 0.02                       |
| USD  | 3,822   | Nicolet Bankshares Inc                       | 209                   | 0.02                       |
| USD  | 23,675  | Old National Bancorp                         | 326                   | 0.03                       |
| USD  | 4,333   | Origin Bancorp Inc                           | 95                    | 0.01                       |
| USD  | 23,576  | PacWest Bancorp <sup>^</sup>                 | 465                   | 0.04                       |
| USD  | 4,247   | Park National Corp                           | 299                   | 0.03                       |
| USD  | 15,562  | Pinnacle Financial Partners Inc <sup>^</sup> | 653                   | 0.06                       |
| USD  | 2,795   | Preferred Bank                               | 120                   | 0.01                       |
| USD  | 19,249  | Prosperity Bancshares Inc <sup>^</sup>       | 1,143                 | 0.10                       |
| USD  | 3,704   | QCR Holdings Inc                             | 116                   | 0.01                       |
| USD  | 11,155  | Renasant Corp                                | 278                   | 0.02                       |
| USD  | 3,215   | Republic Bancorp Inc 'A'                     | 105                   | 0.01                       |
| USD  | 5,796   | S&T Bancorp Inc                              | 136                   | 0.01                       |
| USD  | 9,899   | Sandy Spring Bancorp Inc                     | 245                   | 0.02                       |
| USD  | 9,088   | Seacoast Banking Corp of Florida             | 185                   | 0.02                       |
| USD  | 11,667  | ServisFirst Bancshares Inc                   | 417                   | 0.04                       |
| USD  | 17,550  | Simmons First National Corp 'A' <sup>^</sup> | 300                   | 0.03                       |
| USD  | 14,793  | South State Corp <sup>^</sup>                | 705                   | 0.06                       |
| USD  | 6,607   | Stock Yards Bancorp Inc                      | 266                   | 0.02                       |
| USD  | 30,273  | Synovus Financial Corp                       | 622                   | 0.06                       |
| USD  | 30,774  | TCF Financial Corp <sup>^</sup>              | 905                   | 0.08                       |
| USD  | 10,708  | Texas Capital Bancshares Inc                 | 331                   | 0.03                       |
| USD  | 4,097   | Tompkins Financial Corp                      | 265                   | 0.02                       |
| USD  | 16,425  | Towne Bank                                   | 309                   | 0.03                       |
| USD  | 14,120  | TriCo Bancshares                             | 430                   | 0.04                       |
| USD  | 4,338   | Triumph Bancorp Inc <sup>^</sup>             | 105                   | 0.01                       |
| USD  | 17,262  | TrustCo Bank Corp                            | 109                   | 0.01                       |
| USD  | 8,678   | Trustmark Corp                               | 213                   | 0.02                       |
| USD  | 10,244  | UMB Financial Corp                           | 528                   | 0.05                       |
| USD  | 51,887  | Umpqua Holdings Corp                         | 552                   | 0.05                       |
| USD  | 30,307  | United Bankshares Inc <sup>^</sup>           | 838                   | 0.08                       |
| USD  | 9,458   | United Community Banks Inc                   | 190                   | 0.02                       |
| USD  | 10,374  | Univest Financial Corp                       | 167                   | 0.01                       |
| USD  | 90,486  | Valley National Bancorp <sup>^</sup>         | 708                   | 0.06                       |
| USD  | 6,026   | Walker & Dunlop Inc                          | 306                   | 0.03                       |
| USD  | 5,175   | Washington Trust Bancorp Inc                 | 170                   | 0.02                       |
| USD  | 18,957  | Webster Financial Corp                       | 542                   | 0.05                       |
| USD  | 12,340  | WesBanco Inc                                 | 251                   | 0.02                       |
| USD  | 3,609   | Westamerica BanCorp                          | 207                   | 0.02                       |
| USD  | 19,543  | Western Alliance Bancorp                     | 740                   | 0.07                       |
| USD  | 12,415  | Wintrust Financial Corp                      | 542                   | 0.05                       |
| <b>Beverages</b>                                   |         |  |                       |                            |
| USD  | 1,728   | Boston Beer Co Inc 'A'                       | 927                   | 0.09                       |
| USD  | 1,065   | Coca-Cola Consolidated Inc                   | 244                   | 0.02                       |
| USD  | 3,312   | MGP Ingredients Inc <sup>^</sup>             | 122                   | 0.01                       |
| USD  | 3,546   | National Beverage Corp                       | 216                   | 0.02                       |
| <b>Biotechnology</b>                               |         |  |                       |                            |
| USD  | 24,343  | ACADIA Pharmaceuticals Inc                   | 1,180                 | 0.11                       |
| USD  | 9,543   | Acceleron Pharma Inc                         | 909                   | 0.08                       |
| USD  | 11,472  | Adverum Biotechnologies Inc <sup>^</sup>     | 240                   | 0.02                       |

| Ccy  | Holding | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |  |                       |                            |
| <b>Biotechnology (cont)</b>                        |         |  |                       |                            |
| USD  | 41,269  | Agenus Inc                                 | 162                   | 0.01                       |
| USD  | 7,640   | Alder Biopharmaceuticals Inc <sup>^</sup>  | 7                     | 0.00                       |
| USD  | 5,070   | Allakos Inc                                | 364                   | 0.03                       |
| USD  | 11,405  | Allogene Therapeutics Inc                  | 488                   | 0.04                       |
| USD  | 48,027  | Amicus Therapeutics Inc <sup>^</sup>       | 724                   | 0.07                       |
| USD  | 4,985   | AnaptysBio Inc                             | 111                   | 0.01                       |
| USD  | 2,606   | ANI Pharmaceuticals Inc                    | 84                    | 0.01                       |
| USD  | 12,833  | Apellis Pharmaceuticals Inc <sup>^</sup>   | 419                   | 0.04                       |
| USD  | 2,559   | Applied Therapeutics Inc                   | 93                    | 0.01                       |
| USD  | 2,874   | Arcturus Therapeutics Holdings Inc         | 134                   | 0.01                       |
| USD  | 4,336   | Arcus Biosciences Inc                      | 107                   | 0.01                       |
| USD  | 11,070  | Ardelyx Inc                                | 77                    | 0.01                       |
| USD  | 12,021  | Arena Pharmaceuticals Inc                  | 757                   | 0.07                       |
| USD  | 21,020  | Arrowhead Pharmaceuticals Inc <sup>^</sup> | 908                   | 0.08                       |
| USD  | 5,410   | Assembly Biosciences Inc                   | 126                   | 0.01                       |
| USD  | 11,297  | Atara Biotherapeutics Inc                  | 165                   | 0.02                       |
| USD  | 26,750  | Athersys Inc                               | 74                    | 0.01                       |
| USD  | 5,320   | AvroBio Inc                                | 93                    | 0.01                       |
| USD  | 29,807  | BioCryst Pharmaceuticals Inc               | 142                   | 0.01                       |
| USD  | 14,466  | Bluebird Bio Inc                           | 883                   | 0.08                       |
| USD  | 9,468   | Blueprint Medicines Corp <sup>^</sup>      | 738                   | 0.07                       |
| USD  | 14,311  | Cara Therapeutics Inc                      | 245                   | 0.02                       |
| USD  | 6,858   | CEL-SCI Corp <sup>^</sup>                  | 102                   | 0.01                       |
| USD  | 8,380   | ChemoCentryx Inc                           | 482                   | 0.04                       |
| USD  | 2,684   | Cortexyme Inc                              | 124                   | 0.01                       |
| USD  | 4,345   | Cue Biopharma Inc                          | 106                   | 0.01                       |
| USD  | 8,029   | Deciphera Pharmaceuticals Inc              | 479                   | 0.04                       |
| USD  | 18,634  | Denali Therapeutics Inc                    | 451                   | 0.04                       |
| USD  | 10,103  | Dicerna Pharmaceuticals Inc                | 257                   | 0.02                       |
| USD  | 27,950  | Dynavax Technologies Corp                  | 248                   | 0.02                       |
| USD  | 9,346   | Editas Medicine Inc                        | 276                   | 0.03                       |
| USD  | 8,875   | Emergent BioSolutions Inc <sup>^</sup>     | 702                   | 0.06                       |
| USD  | 14,213  | Epizyme Inc <sup>^</sup>                   | 228                   | 0.02                       |
| USD  | 5,328   | Esperion Therapeutics Inc                  | 273                   | 0.02                       |
| USD  | 58,768  | Exelixis Inc                               | 1,395                 | 0.13                       |
| USD  | 11,808  | Fate Therapeutics Inc <sup>^</sup>         | 405                   | 0.04                       |
| USD  | 15,745  | FibroGen Inc                               | 638                   | 0.06                       |
| USD  | 11,128  | Gossamer Bio Inc                           | 145                   | 0.01                       |
| USD  | 11,769  | Guardant Health Inc <sup>^</sup>           | 955                   | 0.09                       |
| USD  | 24,519  | Halozyyme Therapeutics Inc <sup>^</sup>    | 657                   | 0.06                       |
| USD  | 47,622  | ImmunoGen Inc                              | 219                   | 0.02                       |
| USD  | 34,617  | Immunomedics Inc <sup>^</sup>              | 1,227                 | 0.11                       |
| USD  | 11,626  | Innoviva Inc                               | 163                   | 0.02                       |
| USD  | 23,906  | Inovio Pharmaceuticals Inc <sup>^</sup>    | 644                   | 0.06                       |
| USD  | 17,013  | Insmid Inc <sup>^</sup>                    | 469                   | 0.04                       |
| USD  | 5,316   | Intercept Pharmaceuticals Inc <sup>^</sup> | 255                   | 0.02                       |
| USD  | 20,522  | Iovance Biotherapeutics Inc <sup>^</sup>   | 563                   | 0.05                       |
| USD  | 2,084   | Karuna Therapeutics Inc <sup>^</sup>       | 232                   | 0.02                       |
| USD  | 9,817   | Karyopharm Therapeutics Inc                | 186                   | 0.02                       |
| USD  | 4,713   | Kodiak Sciences Inc <sup>^</sup>           | 255                   | 0.02                       |
| USD  | 3,201   | Krystal Biotech Inc                        | 133                   | 0.01                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>      |         |  |                       |                            |
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |  |                       |                            |
| <b>Biotechnology (cont)</b>                        |         |  |                       |                            |
| USD  | 3,871   | Ligand Pharmaceuticals Inc                 | 433                   | 0.04                       |
| USD  | 7,987   | Livongo Health Inc <sup>^</sup>            | 601                   | 0.05                       |
| USD  | 8,573   | MacroGenics Inc                            | 239                   | 0.02                       |
| USD  | 7,969   | Mersana Therapeutics Inc                   | 186                   | 0.02                       |
| USD  | 5,168   | Mirati Therapeutics Inc <sup>^</sup>       | 590                   | 0.05                       |
| USD  | 14,656  | Myriad Genetics Inc                        | 166                   | 0.02                       |
| USD  | 38,283  | Nektar Therapeutics <sup>^</sup>           | 887                   | 0.08                       |
| USD  | 19,921  | NeoGenomics Inc <sup>^</sup>               | 617                   | 0.06                       |
| USD  | 2,941   | NextCure Inc                               | 63                    | 0.01                       |
| USD  | 10,313  | Novavax Inc                                | 860                   | 0.08                       |
| USD  | 10,542  | Omeros Corp                                | 155                   | 0.01                       |
| USD  | 31,362  | Pacific Biosciences of California Inc      | 108                   | 0.01                       |
| USD  | 28,776  | Precigen Inc <sup>^</sup>                  | 144                   | 0.01                       |
| USD  | 7,280   | Prevention Bio Inc                         | 103                   | 0.01                       |
| USD  | 14,197  | PTC Therapeutics Inc <sup>^</sup>          | 720                   | 0.07                       |
| USD  | 9,209   | Radius Health Inc                          | 126                   | 0.01                       |
| USD  | 6,900   | REGENXBIO Inc <sup>^</sup>                 | 254                   | 0.02                       |
| USD  | 11,885  | Retrophin Inc                              | 243                   | 0.02                       |
| USD  | 10,437  | Rocket Pharmaceuticals Inc                 | 218                   | 0.02                       |
| USD  | 10,288  | Sage Therapeutics Inc                      | 428                   | 0.04                       |
| USD  | 23,077  | Sangamo Therapeutics Inc                   | 207                   | 0.02                       |
| USD  | 22,152  | Sorrento Therapeutics Inc <sup>^</sup>     | 139                   | 0.01                       |
| USD  | 2,234   | SpringWorks Therapeutics Inc               | 94                    | 0.01                       |
| USD  | 15,429  | Stemline Therapeutics Inc <sup>^</sup>     | 5                     | 0.00                       |
| USD  | 4,084   | Translate Bio Inc                          | 73                    | 0.01                       |
| USD  | 7,711   | Turning Point Therapeutics Inc             | 498                   | 0.05                       |
| USD  | 4,454   | Twist Bioscience Corp                      | 202                   | 0.02                       |
| USD  | 11,121  | Ultragenyx Pharmaceutical Inc <sup>^</sup> | 870                   | 0.08                       |
| USD  | 8,846   | United Therapeutics Corp                   | 1,070                 | 0.10                       |
| USD  | 9,279   | Veracyte Inc                               | 240                   | 0.02                       |
| USD  | 7,924   | Vericel Corp <sup>^</sup>                  | 110                   | 0.01                       |
| USD  | 18,240  | Viking Therapeutics Inc                    | 132                   | 0.01                       |
| USD  | 10,102  | Xencor Inc                                 | 327                   | 0.03                       |
| USD  | 5,315   | Y-mAbs Therapeutics Inc <sup>^</sup>       | 230                   | 0.02                       |
| USD  | 65,617  | ZIOPHARM Oncology Inc                      | 215                   | 0.02                       |
| <b>Building materials and fixtures</b>             |         |  |                       |                            |
| USD  | 8,519   | AAON Inc <sup>^</sup>                      | 462                   | 0.04                       |
| USD  | 3,385   | American Woodmark Corp                     | 256                   | 0.02                       |
| USD  | 6,448   | Apogee Enterprises Inc                     | 148                   | 0.01                       |
| USD  | 9,152   | Armstrong World Industries Inc             | 713                   | 0.06                       |
| USD  | 7,652   | Boise Cascade Co                           | 288                   | 0.03                       |
| USD  | 22,304  | Builders FirstSource Inc                   | 462                   | 0.04                       |
| USD  | 24,588  | Cornerstone Building Brands Inc            | 149                   | 0.01                       |
| USD  | 8,587   | Eagle Materials Inc <sup>^</sup>           | 603                   | 0.06                       |
| USD  | 6,702   | Gibraltar Industries Inc                   | 322                   | 0.03                       |
| USD  | 7,321   | Griffon Corp <sup>^</sup>                  | 136                   | 0.01                       |
| USD  | 12,816  | JELD-WEN Holding Inc                       | 206                   | 0.02                       |
| USD  | 23,371  | Louisiana-Pacific Corp                     | 599                   | 0.05                       |
| USD  | 42,426  | MDU Resources Group Inc                    | 941                   | 0.09                       |
| USD  | 4,924   | Patrick Industries Inc                     | 302                   | 0.03                       |

| Ccy  | Holding | Investment                           | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--------------------------------------|-----------------------|----------------------------|
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |                                      |                       |                            |
| <b>Building materials and fixtures (cont)</b>      |         |                                      |                       |                            |
| USD  | 10,374  | PGT Innovations Inc                  | 163                   | 0.02                       |
| USD  | 8,116   | Simpson Manufacturing Co Inc         | 685                   | 0.06                       |
| USD  | 8,867   | SPX Corp                             | 365                   | 0.03                       |
| USD  | 22,020  | Summit Materials Inc 'A'             | 354                   | 0.03                       |
| USD  | 11,762  | Trex Co Inc                          | 1,530                 | 0.14                       |
| USD  | 13,288  | UFP Industries Inc                   | 658                   | 0.06                       |
| USD  | 3,401   | US Concrete Inc                      | 84                    | 0.01                       |
| <b>Chemicals</b>                                   |         |                                      |                       |                            |
| USD  | 5,153   | AdvanSix Inc                         | 61                    | 0.01                       |
| USD  | 12,253  | Ashland Global Holdings Inc          | 847                   | 0.08                       |
| USD  | 6,865   | Balchem Corp                         | 651                   | 0.06                       |
| USD  | 11,746  | Cabot Corp                           | 435                   | 0.04                       |
| USD  | 32,586  | Chemours Co                          | 500                   | 0.04                       |
| USD  | 10,302  | Codexis Inc                          | 117                   | 0.01                       |
| USD  | 41,492  | Element Solutions Inc                | 450                   | 0.04                       |
| USD  | 14,632  | Ferro Corp <sup>^</sup>              | 175                   | 0.02                       |
| USD  | 13,464  | GCP Applied Technologies Inc         | 250                   | 0.02                       |
| USD  | 10,743  | HB Fuller Co                         | 479                   | 0.04                       |
| USD  | 40,402  | Huntsman Corp <sup>^</sup>           | 726                   | 0.07                       |
| USD  | 8,519   | Ingevity Corp                        | 448                   | 0.04                       |
| USD  | 5,629   | Innospec Inc                         | 435                   | 0.04                       |
| USD  | 6,408   | Kraton Corp                          | 111                   | 0.01                       |
| USD  | 1,810   | NewMarket Corp                       | 725                   | 0.07                       |
| USD  | 32,793  | Olin Corp <sup>^</sup>               | 377                   | 0.03                       |
| USD  | 19,945  | PolyOne Corp                         | 523                   | 0.05                       |
| USD  | 13,970  | PQ Group Holdings Inc                | 185                   | 0.02                       |
| USD  | 3,068   | Quaker Chemical Corp                 | 570                   | 0.05                       |
| USD  | 3,832   | Rogers Corp                          | 477                   | 0.04                       |
| USD  | 8,921   | Sensient Technologies Corp           | 465                   | 0.04                       |
| USD  | 4,713   | Stepan Co                            | 458                   | 0.04                       |
| USD  | 35,393  | Valvoline Inc                        | 684                   | 0.06                       |
| USD  | 11,914  | W R Grace & Co                       | 605                   | 0.05                       |
| USD  | 7,440   | Westlake Chemical Corp               | 399                   | 0.04                       |
| <b>Coal</b>  |         |                                      |                       |                            |
| USD  | 3,886   | Arch Resources Inc                   | 110                   | 0.01                       |
| AUD  | 58,343  | Coronado Global Resources Inc        | 37                    | 0.00                       |
| USD  | 15,263  | Peabody Energy Corp                  | 44                    | 0.01                       |
| USD  | 34,727  | SunCoke Energy Inc                   | 103                   | 0.01                       |
| USD  | 7,977   | Warrior Met Coal Inc                 | 123                   | 0.01                       |
| <b>Commercial services</b>                         |         |                                      |                       |                            |
| USD  | 12,800  | 2U Inc                               | 486                   | 0.04                       |
| USD  | 13,563  | Aaron's Inc                          | 616                   | 0.06                       |
| USD  | 13,658  | ABM Industries Inc                   | 496                   | 0.05                       |
| USD  | 26,830  | ADT Inc                              | 214                   | 0.02                       |
| USD  | 11,631  | Adtalem Global Education Inc         | 362                   | 0.03                       |
| USD  | 6,120   | American Public Education Inc        | 181                   | 0.02                       |
| USD  | 9,636   | AMN Healthcare Services Inc          | 436                   | 0.04                       |
| USD  | 11,047  | ASGN Inc <sup>^</sup>                | 737                   | 0.07                       |
| USD  | 13,200  | Avis Budget Group Inc                | 302                   | 0.03                       |
| USD  | 1,646   | Barrett Business Services Inc        | 87                    | 0.01                       |
| USD  | 11,508  | Bright Horizons Family Solutions Inc | 1,349                 | 0.12                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                     | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>      |         |  |                       |                            |
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |  |                       |                            |
| <b>Commercial services (cont)</b>                  |         |  |                       |                            |
| USD  | 7,964   | BrightView Holdings Inc                        | 89                    | 0.01                       |
| USD  | 10,098  | Brink's Co                                     | 460                   | 0.04                       |
| USD  | 6,388   | CAI International Inc                          | 106                   | 0.01                       |
| USD  | 6,264   | Carriage Services Inc                          | 113                   | 0.01                       |
| USD  | 2,501   | Cass Information Systems Inc                   | 98                    | 0.01                       |
| USD  | 9,784   | CBIZ Inc                                       | 234                   | 0.02                       |
| USD  | 24,486  | Chegg Inc <sup>^</sup>                         | 1,647                 | 0.15                       |
| USD  | 16,039  | CoreLogic Inc                                  | 1,078                 | 0.10                       |
| USD  | 3,868   | CorVel Corp                                    | 274                   | 0.02                       |
| USD  | 9,220   | Deluxe Corp                                    | 217                   | 0.02                       |
| USD  | 10,736  | Euronet Worldwide Inc                          | 1,029                 | 0.09                       |
| USD  | 7,515   | Evo Payments Inc 'A' <sup>^</sup>              | 172                   | 0.02                       |
| USD  | 4,473   | Forrester Research Inc                         | 143                   | 0.01                       |
| USD  | 7,687   | FTI Consulting Inc                             | 880                   | 0.08                       |
| USD  | 7,504   | GATX Corp <sup>^</sup>                         | 458                   | 0.04                       |
| USD  | 1,103   | Graham Holdings Co 'B'                         | 378                   | 0.03                       |
| USD  | 9,749   | Grand Canyon Education Inc                     | 883                   | 0.08                       |
| USD  | 7,077   | Green Dot Corp 'A'                             | 347                   | 0.03                       |
| USD  | 6,912   | Greenbrier Cos Inc                             | 157                   | 0.01                       |
| USD  | 43,489  | H&R Block Inc                                  | 621                   | 0.06                       |
| USD  | 14,176  | HealthEquity Inc <sup>^</sup>                  | 832                   | 0.08                       |
| USD  | 5,145   | Heidrick & Struggles International Inc         | 111                   | 0.01                       |
| USD  | 4,771   | Herc Holdings Inc                              | 147                   | 0.01                       |
| USD  | 17,493  | HMS Holdings Corp                              | 567                   | 0.05                       |
| USD  | 4,889   | Huron Consulting Group Inc                     | 216                   | 0.02                       |
| USD  | 4,019   | ICF International Inc                          | 260                   | 0.02                       |
| USD  | 7,813   | Insperty Inc                                   | 506                   | 0.05                       |
| USD  | 7,469   | K12 Inc  | 203                   | 0.02                       |
| USD  | 7,173   | Kelly Services Inc 'A'                         | 113                   | 0.01                       |
| USD  | 2,726   | Kforce Inc                                     | 80                    | 0.01                       |
| USD  | 11,981  | Korn Ferry                                     | 368                   | 0.03                       |
| USD  | 20,343  | Laureate Education Inc 'A'                     | 203                   | 0.02                       |
| USD  | 12,741  | LiveRamp Holdings Inc                          | 541                   | 0.05                       |
| USD  | 15,276  | Macquarie Infrastructure Corp                  | 469                   | 0.04                       |
| USD  | 11,612  | ManpowerGroup Inc                              | 798                   | 0.07                       |
| USD  | 2,344   | Medifast Inc                                   | 325                   | 0.03                       |
| USD  | 7,004   | Monro Inc                                      | 385                   | 0.04                       |
| USD  | 4,077   | Morningstar Inc                                | 575                   | 0.05                       |
| USD  | 2,646   | National Research Corp                         | 154                   | 0.01                       |
| USD  | 6,840   | Paylocity Holding Corp                         | 998                   | 0.09                       |
| USD  | 13,897  | Perdoceo Education Corp                        | 221                   | 0.02                       |
| USD  | 27,878  | Quanta Services Inc                            | 1,094                 | 0.10                       |
| USD  | 16,773  | R1 RCM Inc <sup>^</sup>                        | 187                   | 0.02                       |
| USD  | 9,036   | Rent-A-Center Inc                              | 251                   | 0.02                       |
| USD  | 54,724  | Sabre Corp <sup>^</sup>                        | 441                   | 0.04                       |
| USD  | 36,379  | Service Corp International                     | 1,415                 | 0.13                       |
| USD  | 26,889  | ServiceMaster Global Holdings Inc <sup>^</sup> | 960                   | 0.09                       |
| USD  | 5,025   | SP Plus Corp                                   | 104                   | 0.01                       |
| USD  | 4,532   | Strategic Education Inc <sup>^</sup>           | 696                   | 0.06                       |
| USD  | 9,347   | TriNet Group Inc                               | 570                   | 0.05                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |  |                       |                            |
| <b>Commercial services (cont)</b>                  |         |  |                       |                            |
| USD  | 13,598  | TrueBlue Inc   | 208                   | 0.02                       |
| USD  | 3,050   | Vectrus Inc  | 150                   | 0.01                       |
| USD  | 5,041   | Viad Corp  | 96                    | 0.01                       |
| USD  | 8,706   | WEX Inc <sup>^</sup>                                 | 1,437                 | 0.13                       |
| USD  | 9,531   | WW International Inc                                 | 242                   | 0.02                       |
| <b>Computers</b>                                   |         |  |                       |                            |
| USD  | 23,657  | 3D Systems Corp                                      | 165                   | 0.02                       |
| USD  | 4,936   | CACI International Inc 'A'                           | 1,071                 | 0.10                       |
| USD  | 35,053  | Conduent Inc   | 84                    | 0.01                       |
| USD  | 6,106   | Cubic Corp   | 293                   | 0.03                       |
| USD  | 19,099  | Diebold Nixdorf Inc                                  | 116                   | 0.01                       |
| USD  | 55,345  | DXC Technology Co                                    | 913                   | 0.08                       |
| USD  | 6,926   | ExlService Holdings Inc                              | 439                   | 0.04                       |
| USD  | 7,109   | ForeScout Technologies Inc                           | 151                   | 0.01                       |
| USD  | 7,551   | Insight Enterprises Inc <sup>^</sup>                 | 372                   | 0.03                       |
| USD  | 15,281  | Lumentum Holdings Inc <sup>^</sup>                   | 1,244                 | 0.11                       |
| USD  | 12,668  | MAXIMUS Inc  | 893                   | 0.08                       |
| USD  | 4,574   | MTS Systems Corp                                     | 81                    | 0.01                       |
| USD  | 24,076  | NCR Corp   | 417                   | 0.04                       |
| USD  | 15,887  | NetScout Systems Inc                                 | 406                   | 0.04                       |
| USD  | 6,575   | OneSpan Inc <sup>^</sup>                             | 184                   | 0.02                       |
| USD  | 18,168  | Parsons Corp <sup>^</sup>                            | 658                   | 0.06                       |
| USD  | 28,774  | Perspecta Inc  | 668                   | 0.06                       |
| USD  | 3,934   | Ping Identity Holding Corp                           | 126                   | 0.01                       |
| USD  | 44,778  | Pure Storage Inc 'A' <sup>^</sup>                    | 776                   | 0.07                       |
| USD  | 7,016   | Qualys Inc <sup>^</sup>                              | 730                   | 0.07                       |
| USD  | 8,612   | Rapid7 Inc <sup>^</sup>                              | 439                   | 0.04                       |
| USD  | 10,432  | Science Applications International Corp <sup>^</sup> | 810                   | 0.07                       |
| USD  | 8,383   | Sykes Enterprises Inc                                | 232                   | 0.02                       |
| USD  | 12,693  | Tenable Holdings Inc                                 | 378                   | 0.03                       |
| USD  | 3,515   | TTEC Holdings Inc                                    | 164                   | 0.01                       |
| USD  | 11,995  | Unisys Corp <sup>^</sup>                             | 131                   | 0.01                       |
| USD  | 6,282   | Varonis Systems Inc <sup>^</sup>                     | 556                   | 0.05                       |
| USD  | 6,294   | Virtusa Corp   | 204                   | 0.02                       |
| USD  | 7,351   | Vocera Communications Inc                            | 156                   | 0.01                       |
| USD  | 14,668  | Zscaler Inc  | 1,606                 | 0.15                       |
| <b>Cosmetics &amp; personal care</b>               |         |  |                       |                            |
| USD  | 49,233  | Coty Inc 'A'   | 220                   | 0.02                       |
| USD  | 11,302  | Edgewell Personal Care Co                            | 352                   | 0.03                       |
| USD  | 8,920   | elf Beauty Inc                                       | 170                   | 0.01                       |
| USD  | 3,671   | Inter Parfums Inc                                    | 177                   | 0.02                       |
| <b>Distribution &amp; wholesale</b>                |         |  |                       |                            |
| USD  | 9,336   | Core-Mark Holding Co Inc                             | 233                   | 0.02                       |
| USD  | 8,743   | G-III Apparel Group Ltd                              | 116                   | 0.01                       |
| USD  | 6,778   | H&E Equipment Services Inc                           | 125                   | 0.01                       |
| USD  | 25,886  | IAA Inc  | 999                   | 0.09                       |
| USD  | 25,658  | KAR Auction Services Inc <sup>^</sup>                | 353                   | 0.03                       |
| USD  | 7,764   | Pool Corp  | 2,111                 | 0.19                       |
| USD  | 11,438  | ScanSource Inc                                       | 276                   | 0.03                       |
| USD  | 7,835   | SiteOne Landscape Supply Inc <sup>^</sup>            | 893                   | 0.08                       |
| USD  | 35,965  | Univar Solutions Inc                                 | 606                   | 0.06                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>      |         |   |                       |                            |
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |   |                       |                            |
| <b>Distribution &amp; wholesale (cont)</b>         |         |   |                       |                            |
| USD  | 6,407   | Watsco Inc <sup>^</sup>   | 1,139                 | 0.10                       |
| USD  | 7,669   | WESCO International Inc   | 269                   | 0.03                       |
| USD  | 4,238   | WESCO International Inc 'non-voting share'                                  | 112                   | 0.01                       |
| <b>Diversified financial services</b>              |         |   |                       |                            |
| USD  | 10,737  | Affiliated Managers Group Inc <sup>^</sup>                                  | 801                   | 0.07                       |
| USD  | 21,068  | Air Lease Corp <sup>^</sup>   | 617                   | 0.06                       |
| USD  | 9,228   | Alliance Data Systems Corp  | 416                   | 0.04                       |
| USD  | 19,237  | Ares Management Corp 'A'  | 764                   | 0.07                       |
| USD  | 10,910  | Artisan Partners Asset Management Inc 'A'                                   | 355                   | 0.03                       |
| USD  | 44,058  | BGC Partners Inc 'A'  | 121                   | 0.01                       |
| USD  | 9,370   | Blucora Inc   | 107                   | 0.01                       |
| USD  | 14,860  | Boston Private Financial Holdings Inc                                       | 102                   | 0.01                       |
| USD  | 15,312  | BrightSphere Investment Group Inc   | 191                   | 0.02                       |
| USD  | 4,723   | Cohen & Steers Inc  | 321                   | 0.03                       |
| USD  | 16,261  | Columbia Financial Inc  | 227                   | 0.02                       |
| USD  | 2,043   | Credit Acceptance Corp  | 856                   | 0.08                       |
| USD  | 1,883   | Diamond Hill Investment Group Inc   | 214                   | 0.02                       |
| USD  | 26,964  | Eaton Vance Corp  | 1,041                 | 0.09                       |
| USD  | 5,472   | Encore Capital Group Inc  | 187                   | 0.02                       |
| USD  | 6,480   | Enova International Inc   | 96                    | 0.01                       |
| USD  | 8,552   | Evercore Inc 'A'  | 504                   | 0.05                       |
| USD  | 3,355   | Federal Agricultural Mortgage Corp 'C'                                      | 215                   | 0.02                       |
| USD  | 18,032  | Federated Hermes Inc  | 427                   | 0.04                       |
| USD  | 6,302   | Focus Financial Partners Inc 'A'  | 208                   | 0.02                       |
| USD  | 4,092   | Hamilton Lane Inc 'A'   | 276                   | 0.02                       |
| USD  | 13,618  | Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT) <sup>^</sup> | 388                   | 0.03                       |
| USD  | 8,264   | Houlihan Lokey Inc <sup>^</sup>   | 460                   | 0.04                       |
| USD  | 14,690  | Interactive Brokers Group Inc 'A'   | 614                   | 0.06                       |
| USD  | 3,927   | INTL. FCStone Inc   | 216                   | 0.02                       |
| USD  | 45,816  | Jefferies Financial Group Inc   | 712                   | 0.06                       |
| USD  | 26,367  | Kennedy-Wilson Holdings Inc   | 401                   | 0.04                       |
| USD  | 17,040  | Legg Mason Inc  | 848                   | 0.08                       |
| USD  | 11,950  | LendingClub Corp  | 54                    | 0.00                       |
| USD  | 1,561   | LendingTree Inc <sup>^</sup>  | 452                   | 0.04                       |
| USD  | 16,076  | LPL Financial Holdings Inc  | 1,260                 | 0.11                       |
| USD  | 10,709  | Moelis & Co 'A' <sup>^</sup>  | 334                   | 0.03                       |
| USD  | 14,239  | Mr Cooper Group Inc   | 177                   | 0.02                       |
| USD  | 38,402  | Navient Corp  | 270                   | 0.02                       |
| USD  | 4,761   | Nelnet Inc 'A'  | 227                   | 0.02                       |
| USD  | 15,883  | OneMain Holdings Inc  | 390                   | 0.04                       |
| USD  | 4,098   | Piper Sandler Cos   | 242                   | 0.02                       |
| USD  | 2,850   | PJT Partners Inc 'A'  | 146                   | 0.01                       |
| USD  | 9,029   | PRA Group Inc <sup>^</sup>  | 349                   | 0.03                       |
| USD  | 16,073  | Premier Financial Corp  | 284                   | 0.03                       |
| USD  | 75,761  | SLM Corp <sup>^</sup>   | 533                   | 0.05                       |
| USD  | 14,540  | Stifel Financial Corp   | 690                   | 0.06                       |
| USD  | 14,969  | Virtu Financial Inc 'A' <sup>^</sup>  | 353                   | 0.03                       |
| USD  | 829     | Virtus Investment Partners Inc  | 96                    | 0.01                       |
| USD  | 14,045  | Waddell & Reed Financial Inc 'A'  | 218                   | 0.02                       |

| Ccy  | Holding | Investment                                    | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |   |                       |                            |
| <b>Diversified financial services (cont)</b>       |         |   |                       |                            |
| USD  | 29,876  | WisdomTree Investments Inc                    | 104                   | 0.01                       |
| USD  | 1,552   | World Acceptance Corp                         | 102                   | 0.01                       |
| <b>Electrical components &amp; equipment</b>       |         |   |                       |                            |
| USD  | 7,466   | Acuity Brands Inc                             | 715                   | 0.07                       |
| USD  | 9,521   | Belden Inc                                    | 310                   | 0.03                       |
| USD  | 4,914   | Encore Wire Corp                              | 240                   | 0.02                       |
| USD  | 13,409  | Energizer Holdings Inc <sup>^</sup>           | 637                   | 0.06                       |
| USD  | 9,041   | EnerSys                                       | 582                   | 0.05                       |
| USD  | 12,197  | Generac Holdings Inc                          | 1,487                 | 0.13                       |
| USD  | 7,091   | Insteel Industries Inc                        | 135                   | 0.01                       |
| USD  | 5,019   | Littelfuse Inc <sup>^</sup>                   | 856                   | 0.08                       |
| USD  | 8,985   | nLight Inc                                    | 200                   | 0.02                       |
| USD  | 4,134   | Powell Industries Inc                         | 113                   | 0.01                       |
| USD  | 8,398   | Universal Display Corp                        | 1,257                 | 0.11                       |
| USD  | 3,801   | Vicor Corp                                    | 274                   | 0.03                       |
| <b>Electricity</b>                                 |         |   |                       |                            |
| USD  | 11,059  | ALLETE Inc                                    | 604                   | 0.05                       |
| USD  | 14,328  | Avista Corp                                   | 521                   | 0.05                       |
| USD  | 12,357  | Black Hills Corp                              | 700                   | 0.06                       |
| USD  | 8,976   | Clearway Energy Inc 'A'                       | 188                   | 0.02                       |
| USD  | 14,082  | Clearway Energy Inc 'C'                       | 325                   | 0.03                       |
| USD  | 7,399   | El Paso Electric Co <sup>^</sup>              | 496                   | 0.05                       |
| USD  | 23,011  | Hawaiian Electric Industries Inc <sup>^</sup> | 830                   | 0.08                       |
| USD  | 10,757  | IDACORP Inc                                   | 940                   | 0.09                       |
| USD  | 8,009   | MGE Energy Inc <sup>^</sup>                   | 517                   | 0.05                       |
| USD  | 11,005  | NorthWestern Corp                             | 600                   | 0.05                       |
| USD  | 7,821   | Ormat Technologies Inc                        | 496                   | 0.04                       |
| USD  | 7,914   | Otter Tail Corp                               | 307                   | 0.03                       |
| USD  | 15,590  | PNM Resources Inc                             | 599                   | 0.05                       |
| USD  | 16,095  | Portland General Electric Co                  | 673                   | 0.06                       |
| USD  | 4,730   | Unitil Corp                                   | 212                   | 0.02                       |
| <b>Electronics</b>                                 |         |   |                       |                            |
| USD  | 7,924   | Advanced Energy Industries Inc                | 537                   | 0.05                       |
| USD  | 7,803   | Alarm.com Holdings Inc                        | 506                   | 0.05                       |
| USD  | 9,447   | Atkore International Group Inc                | 258                   | 0.02                       |
| USD  | 20,758  | Avnet Inc                                     | 579                   | 0.05                       |
| USD  | 6,149   | Badger Meter Inc                              | 387                   | 0.03                       |
| USD  | 7,765   | Benchmark Electronics Inc                     | 168                   | 0.02                       |
| USD  | 9,973   | Brady Corp 'A'                                | 467                   | 0.04                       |
| USD  | 4,908   | Coherent Inc <sup>^</sup>                     | 643                   | 0.06                       |
| USD  | 4,999   | Comtech Telecommunications Corp               | 84                    | 0.01                       |
| USD  | 4,169   | FARO Technologies Inc                         | 223                   | 0.02                       |
| USD  | 45,551  | Fitbit Inc 'A'                                | 294                   | 0.03                       |
| USD  | 45,731  | Gentex Corp                                   | 1,179                 | 0.11                       |
| USD  | 33,161  | GoPro Inc 'A'                                 | 158                   | 0.01                       |
| USD  | 10,452  | Hubbell Inc                                   | 1,310                 | 0.12                       |
| USD  | 17,795  | II-VI Inc <sup>^</sup>                        | 840                   | 0.08                       |
| USD  | 7,159   | Ittron Inc                                    | 474                   | 0.04                       |
| USD  | 26,792  | Jabil Inc                                     | 860                   | 0.08                       |
| USD  | 18,162  | Knowles Corp                                  | 277                   | 0.02                       |
| USD  | 1,040   | Mesa Laboratories Inc <sup>^</sup>            | 226                   | 0.02                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                              | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>      |         |   |                       |                            |
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |   |                       |                            |
| <b>Electronics (cont)</b>                          |         |   |                       |                            |
| USD  | 24,905  | National Instruments Corp               | 964                   | 0.09                       |
| USD  | 2,405   | NVE Corp                                | 149                   | 0.01                       |
| USD  | 3,669   | OSI Systems Inc                         | 274                   | 0.02                       |
| USD  | 6,015   | Plexus Corp <sup>^</sup>                | 424                   | 0.04                       |
| USD  | 24,954  | Resideo Technologies Inc                | 292                   | 0.03                       |
| USD  | 14,370  | Sanmina Corp                            | 360                   | 0.03                       |
| USD  | 10,427  | Stoneridge Inc                          | 215                   | 0.02                       |
| USD  | 8,709   | SYNNEX Corp                             | 1,043                 | 0.09                       |
| USD  | 7,224   | Tech Data Corp                          | 1,047                 | 0.09                       |
| USD  | 18,984  | TTM Technologies Inc <sup>^</sup>       | 225                   | 0.02                       |
| USD  | 25,827  | Vishay Intertechnology Inc              | 394                   | 0.04                       |
| USD  | 4,704   | Vishay Precision Group Inc              | 116                   | 0.01                       |
| USD  | 6,440   | Watts Water Technologies Inc 'A'        | 522                   | 0.05                       |
| USD  | 10,968  | Woodward Inc <sup>^</sup>               | 851                   | 0.08                       |
| <b>Energy - alternate sources</b>                  |         |   |                       |                            |
| USD  | 19,018  | Enphase Energy Inc <sup>^</sup>         | 905                   | 0.08                       |
| USD  | 15,767  | First Solar Inc <sup>^</sup>            | 780                   | 0.07                       |
| USD  | 12,195  | NextEra Energy Partners LP              | 625                   | 0.06                       |
| USD  | 66,013  | Plug Power Inc                          | 542                   | 0.05                       |
| USD  | 8,542   | Renewable Energy Group Inc <sup>^</sup> | 212                   | 0.02                       |
| USD  | 1,735   | REX American Resources Corp             | 120                   | 0.01                       |
| USD  | 9,602   | SolarEdge Technologies Inc <sup>^</sup> | 1,333                 | 0.12                       |
| USD  | 18,793  | SunPower Corp                           | 144                   | 0.01                       |
| USD  | 14,858  | Sunrun Inc <sup>^</sup>                 | 293                   | 0.03                       |
| USD  | 20,541  | TerraForm Power Inc 'A'                 | 379                   | 0.03                       |
| USD  | 9,339   | TPI Composites Inc                      | 218                   | 0.02                       |
| <b>Engineering &amp; construction</b>              |         |   |                       |                            |
| USD  | 31,085  | AECOM                                   | 1,168                 | 0.11                       |
| USD  | 6,913   | Aegion Corp                             | 110                   | 0.01                       |
| USD  | 9,284   | Arcosa Inc                              | 392                   | 0.03                       |
| USD  | 7,702   | Comfort Systems USA Inc <sup>^</sup>    | 314                   | 0.03                       |
| USD  | 6,723   | Dycor Industries Inc                    | 275                   | 0.02                       |
| USD  | 11,320  | EMCOR Group Inc                         | 749                   | 0.07                       |
| USD  | 10,271  | Exponent Inc                            | 831                   | 0.07                       |
| USD  | 21,228  | Fluor Corp                              | 256                   | 0.02                       |
| USD  | 16,538  | frontdoor Inc                           | 733                   | 0.07                       |
| USD  | 10,059  | Granite Construction Inc                | 192                   | 0.02                       |
| USD  | 14,967  | Great Lakes Dredge & Dock Corp          | 139                   | 0.01                       |
| USD  | 27,642  | KBR Inc <sup>^</sup>                    | 623                   | 0.06                       |
| USD  | 11,960  | MasTec Inc <sup>^</sup>                 | 537                   | 0.05                       |
| USD  | 4,313   | MYR Group Inc                           | 138                   | 0.01                       |
| USD  | 2,796   | NV5 Global Inc                          | 142                   | 0.01                       |
| USD  | 9,918   | Primoris Services Corp                  | 176                   | 0.02                       |
| USD  | 11,132  | Sterling Construction Co Inc            | 117                   | 0.01                       |
| USD  | 6,736   | TopBuild Corp <sup>^</sup>              | 766                   | 0.07                       |
| USD  | 8,003   | Tutor Perini Corp                       | 97                    | 0.01                       |
| USD  | 18,798  | WillScot Corp <sup>^</sup>              | 231                   | 0.02                       |
| <b>Entertainment</b>                               |         |   |                       |                            |
| USD  | 16,816  | AMC Entertainment Holdings Inc 'A'      | 72                    | 0.01                       |
| USD  | 7,488   | Churchill Downs Inc                     | 997                   | 0.09                       |

| Ccy  | Holding | Investment                                     | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |  |                       |                            |
| <b>Entertainment (cont)</b>                        |         |  |                       |                            |
| USD  | 22,201  | Cinemark Holdings Inc                          | 256                   | 0.02                       |
| USD  | 18,031  | Eldorado Resorts Inc                           | 722                   | 0.07                       |
| USD  | 13,199  | Everi Holdings Inc                             | 68                    | 0.01                       |
| USD  | 5,688   | Liberty Media Corp-Liberty Braves 'C'          | 112                   | 0.01                       |
| USD  | 3,172   | Madison Square Garden Sports Corp              | 466                   | 0.04                       |
| USD  | 7,609   | Marriott Vacations Worldwide Corp <sup>^</sup> | 626                   | 0.06                       |
| USD  | 3,552   | Monarch Casino & Resort Inc                    | 121                   | 0.01                       |
| USD  | 26,316  | Penn National Gaming Inc <sup>^</sup>          | 804                   | 0.07                       |
| USD  | 14,965  | Red Rock Resorts Inc 'A'                       | 163                   | 0.02                       |
| USD  | 10,379  | Scientific Games Corp 'A'                      | 161                   | 0.01                       |
| USD  | 10,138  | SeaWorld Entertainment Inc                     | 150                   | 0.01                       |
| USD  | 15,183  | Six Flags Entertainment Corp                   | 292                   | 0.03                       |
| USD  | 5,969   | Twin River Worldwide Holdings Inc              | 133                   | 0.01                       |
| <b>Environmental control</b>                       |         |  |                       |                            |
| USD  | 15,908  | Advanced Disposal Services Inc                 | 480                   | 0.04                       |
| USD  | 8,869   | Casella Waste Systems Inc 'A' <sup>^</sup>     | 462                   | 0.04                       |
| USD  | 10,559  | Clean Harbors Inc <sup>^</sup>                 | 633                   | 0.06                       |
| USD  | 21,856  | Covanta Holding Corp                           | 210                   | 0.02                       |
| USD  | 15,176  | Evoqua Water Technologies Corp                 | 282                   | 0.02                       |
| USD  | 16,577  | Harsco Corp <sup>^</sup>                       | 224                   | 0.02                       |
| USD  | 18,029  | Stericycle Inc <sup>^</sup>                    | 1,009                 | 0.09                       |
| USD  | 10,812  | Tetra Tech Inc                                 | 856                   | 0.08                       |
| USD  | 5,780   | US Ecology Inc <sup>^</sup>                    | 196                   | 0.02                       |
| <b>Food</b>  |         |  |                       |                            |
| USD  | 13,785  | B&G Foods Inc                                  | 336                   | 0.03                       |
| USD  | 17,029  | BellRing Brands Inc 'A'                        | 340                   | 0.03                       |
| USD  | 4,831   | Beyond Meat Inc                                | 647                   | 0.06                       |
| USD  | 3,984   | Calavo Growers Inc                             | 251                   | 0.02                       |
| USD  | 6,856   | Cal-Maine Foods Inc <sup>^</sup>               | 305                   | 0.03                       |
| USD  | 5,931   | Chefs' Warehouse Inc                           | 80                    | 0.01                       |
| USD  | 35,501  | Flowers Foods Inc <sup>^</sup>                 | 794                   | 0.07                       |
| USD  | 13,791  | Grocery Outlet Holding Corp <sup>^</sup>       | 563                   | 0.05                       |
| USD  | 18,470  | Hain Celestial Group Inc                       | 582                   | 0.05                       |
| USD  | 20,999  | Hostess Brands Inc                             | 257                   | 0.02                       |
| USD  | 3,364   | Ingles Markets Inc 'A'                         | 145                   | 0.01                       |
| USD  | 3,208   | J & J Snack Foods Corp                         | 408                   | 0.04                       |
| USD  | 2,955   | John B Sanfilippo & Son Inc                    | 252                   | 0.02                       |
| USD  | 4,017   | Lancaster Colony Corp <sup>^</sup>             | 623                   | 0.06                       |
| USD  | 28,155  | Performance Food Group Co <sup>^</sup>         | 820                   | 0.07                       |
| USD  | 12,084  | Pilgrim's Pride Corp                           | 204                   | 0.02                       |
| USD  | 13,943  | Post Holdings Inc                              | 1,222                 | 0.11                       |
| USD  | 3,980   | Sanderson Farms Inc <sup>^</sup>               | 461                   | 0.04                       |
| USD  | 45      | Seaboard Corp                                  | 132                   | 0.01                       |
| USD  | 17,189  | Simply Good Foods Co <sup>^</sup>              | 319                   | 0.03                       |
| USD  | 12,654  | SpartanNash Co                                 | 269                   | 0.03                       |
| USD  | 22,830  | Sprouts Farmers Market Inc <sup>^</sup>        | 584                   | 0.05                       |
| USD  | 4,463   | Tootsie Roll Industries Inc                    | 153                   | 0.01                       |
| USD  | 11,491  | TreeHouse Foods Inc                            | 503                   | 0.05                       |
| USD  | 6,708   | United Natural Foods Inc                       | 122                   | 0.01                       |
| USD  | 43,050  | US Foods Holding Corp                          | 849                   | 0.08                       |
| USD  | 3,715   | Weis Markets Inc                               | 186                   | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                 | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>      |         |  |                       |                            |
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |  |                       |                            |
| <b>Food Service</b>                                |         |  |                       |                            |
| USD  | 15,158  | Healthcare Services Group Inc              | 371                   | 0.03                       |
| <b>Forest products &amp; paper</b>                 |         |  |                       |                            |
| USD  | 3,933   | Clearwater Paper Corp                      | 142                   | 0.01                       |
| USD  | 13,104  | Domtar Corp                                | 277                   | 0.02                       |
| USD  | 11,656  | Mercer International Inc                   | 95                    | 0.01                       |
| USD  | 3,558   | Neenah Inc                                 | 176                   | 0.02                       |
| USD  | 8,137   | P H Glatfelter Co <sup>^</sup>             | 130                   | 0.01                       |
| USD  | 6,383   | Schweitzer-Mauduit International Inc       | 213                   | 0.02                       |
| USD  | 7,919   | Verso Corp 'A'                             | 95                    | 0.01                       |
| <b>Gas</b>   |         |  |                       |                            |
| USD  | 16,241  | National Fuel Gas Co                       | 681                   | 0.06                       |
| USD  | 18,341  | New Jersey Resources Corp <sup>^</sup>     | 599                   | 0.05                       |
| USD  | 6,932   | Northwest Natural Holding Co               | 387                   | 0.04                       |
| USD  | 10,858  | ONE Gas Inc                                | 836                   | 0.08                       |
| USD  | 18,192  | South Jersey Industries Inc <sup>^</sup>   | 454                   | 0.04                       |
| USD  | 11,036  | Southwest Gas Holdings Inc                 | 762                   | 0.07                       |
| USD  | 10,389  | Spire Inc                                  | 683                   | 0.06                       |
| <b>Hand &amp; machine tools</b>                    |         |  |                       |                            |
| USD  | 17,801  | Colfax Corp <sup>^</sup>                   | 497                   | 0.04                       |
| USD  | 8,389   | Franklin Electric Co Inc                   | 440                   | 0.04                       |
| USD  | 17,323  | Kennametal Inc <sup>^</sup>                | 497                   | 0.05                       |
| USD  | 11,784  | Lincoln Electric Holdings Inc <sup>^</sup> | 993                   | 0.09                       |
| USD  | 7,495   | MSA Safety Inc                             | 858                   | 0.08                       |
| USD  | 8,825   | Regal Beloit Corp <sup>^</sup>             | 771                   | 0.07                       |
| <b>Healthcare products</b>                         |         |  |                       |                            |
| USD  | 9,614   | Accelerate Diagnostics Inc <sup>^</sup>    | 146                   | 0.01                       |
| USD  | 15,582  | Adaptive Biotechnologies Corp <sup>^</sup> | 754                   | 0.07                       |
| USD  | 10,132  | AngioDynamics Inc                          | 103                   | 0.01                       |
| USD  | 8,885   | AtriCure Inc                               | 399                   | 0.04                       |
| USD  | 312     | Atrion Corp                                | 199                   | 0.02                       |
| USD  | 9,831   | Avanos Medical Inc                         | 289                   | 0.03                       |
| AUD  | 19,417  | Avita Therapeutics Inc                     | 120                   | 0.01                       |
| USD  | 10,718  | Axogen Inc                                 | 99                    | 0.01                       |
| USD  | 4,350   | Axonics Modulation Technologies Inc        | 153                   | 0.01                       |
| USD  | 7,500   | Bio-Techne Corp                            | 1,980                 | 0.18                       |
| USD  | 7,946   | BioTelemetry Inc                           | 359                   | 0.03                       |
| USD  | 20,992  | Bruker Corp <sup>^</sup>                   | 854                   | 0.08                       |
| USD  | 7,653   | Cantel Medical Corp <sup>^</sup>           | 338                   | 0.03                       |
| USD  | 7,494   | Cardiovascular Systems Inc <sup>^</sup>    | 236                   | 0.02                       |
| USD  | 7,481   | CareDx Inc                                 | 265                   | 0.02                       |
| USD  | 35,470  | Cerus Corp                                 | 234                   | 0.02                       |
| USD  | 6,032   | Co-Diagnostics Inc                         | 117                   | 0.01                       |
| USD  | 5,524   | CONMED Corp                                | 398                   | 0.04                       |
| USD  | 5,985   | CryoLife Inc                               | 115                   | 0.01                       |
| USD  | 33,978  | Envista Holdings Corp <sup>^</sup>         | 717                   | 0.06                       |
| USD  | 11,685  | GenMark Diagnostics Inc                    | 172                   | 0.02                       |
| USD  | 6,920   | Glaukos Corp                               | 266                   | 0.02                       |
| USD  | 15,124  | Globus Medical Inc 'A'                     | 722                   | 0.07                       |
| USD  | 10,058  | Haemonetics Corp                           | 901                   | 0.08                       |
| USD  | 6,403   | Hanger Inc                                 | 106                   | 0.01                       |

| Ccy  | Holding | Investment                                      | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |   |                       |                            |
| <b>Healthcare products (cont)</b>                  |         |   |                       |                            |
| USD  | 13,481  | Hill-Rom Holdings Inc                           | 1,480                 | 0.13                       |
| USD  | 3,980   | ICU Medical Inc                                 | 734                   | 0.07                       |
| USD  | 3,870   | Inogen Inc                                      | 137                   | 0.01                       |
| USD  | 4,723   | Inspire Medical Systems Inc                     | 411                   | 0.04                       |
| USD  | 6,893   | Integer Holdings Corp <sup>^</sup>              | 504                   | 0.05                       |
| USD  | 14,358  | Integra LifeSciences Holdings Corp <sup>^</sup> | 675                   | 0.06                       |
| USD  | 7,397   | Intersect ENT Inc                               | 100                   | 0.01                       |
| USD  | 5,711   | iRhythm Technologies Inc <sup>^</sup>           | 662                   | 0.06                       |
| USD  | 15,656  | Lantheus Holdings Inc                           | 224                   | 0.02                       |
| USD  | 4,460   | LeMaitre Vascular Inc                           | 118                   | 0.01                       |
| USD  | 7,450   | Luminex Corp                                    | 242                   | 0.02                       |
| USD  | 11,506  | Merit Medical Systems Inc                       | 525                   | 0.05                       |
| USD  | 11,112  | NanoString Technologies Inc                     | 326                   | 0.03                       |
| USD  | 14,401  | Natera Inc                                      | 718                   | 0.06                       |
| USD  | 7,226   | Natus Medical Inc                               | 158                   | 0.01                       |
| USD  | 6,914   | Nevro Corp                                      | 826                   | 0.07                       |
| USD  | 10,275  | NuVasive Inc <sup>^</sup>                       | 572                   | 0.05                       |
| USD  | 8,049   | OraSure Technologies Inc                        | 94                    | 0.01                       |
| USD  | 3,935   | Orthofix Medical Inc                            | 126                   | 0.01                       |
| USD  | 4,239   | OrthoPediatrics Corp                            | 185                   | 0.02                       |
| USD  | 17,124  | Patterson Cos Inc                               | 377                   | 0.03                       |
| USD  | 6,743   | Penumbra Inc                                    | 1,206                 | 0.11                       |
| USD  | 4,175   | Quanterix Corp                                  | 114                   | 0.01                       |
| USD  | 7,698   | Quidel Corp                                     | 1,722                 | 0.16                       |
| USD  | 9,383   | Repligen Corp                                   | 1,160                 | 0.11                       |
| USD  | 3,674   | Shockwave Medical Inc <sup>^</sup>              | 174                   | 0.02                       |
| USD  | 4,117   | Silk Road Medical Inc                           | 172                   | 0.02                       |
| USD  | 6,882   | STAAR Surgical Co <sup>^</sup>                  | 423                   | 0.04                       |
| USD  | 3,796   | Surmodics Inc                                   | 164                   | 0.01                       |
| USD  | 3,689   | Tactile Systems Technology Inc                  | 153                   | 0.01                       |
| USD  | 12,084  | Tandem Diabetes Care Inc                        | 1,195                 | 0.11                       |
| USD  | 8,681   | Varex Imaging Corp                              | 131                   | 0.01                       |
| <b>Healthcare services</b>                         |         |   |                       |                            |
| USD  | 17,997  | Acadia Healthcare Co Inc                        | 452                   | 0.04                       |
| USD  | 3,209   | Addus HomeCare Corp                             | 297                   | 0.03                       |
| USD  | 6,377   | Amedisys Inc                                    | 1,266                 | 0.11                       |
| USD  | 10,217  | Apollo Medical Holdings Inc                     | 169                   | 0.02                       |
| USD  | 32,313  | Brookdale Senior Living Inc                     | 95                    | 0.01                       |
| USD  | 10,247  | Charles River Laboratories International Inc    | 1,786                 | 0.16                       |
| USD  | 3,217   | Chemed Corp                                     | 1,451                 | 0.13                       |
| USD  | 19,693  | Encompass Health Corp <sup>^</sup>              | 1,220                 | 0.11                       |
| USD  | 10,579  | Ensign Group Inc                                | 443                   | 0.04                       |
| USD  | 25,191  | Invitae Corp                                    | 763                   | 0.07                       |
| USD  | 6,073   | LHC Group Inc                                   | 1,059                 | 0.10                       |
| USD  | 4,947   | Magellan Health Inc                             | 361                   | 0.03                       |
| USD  | 18,357  | MEDNAX Inc <sup>^</sup>                         | 314                   | 0.03                       |
| USD  | 5,696   | Medpace Holdings Inc                            | 530                   | 0.05                       |
| USD  | 3,526   | National HealthCare Corp                        | 224                   | 0.02                       |
| USD  | 107,965 | OPKO Health Inc                                 | 368                   | 0.03                       |
| USD  | 3,396   | Pennant Group Inc                               | 77                    | 0.01                       |
| USD  | 2,728   | Providence Service Corp                         | 215                   | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>      |         |  |                       |                            |
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |  |                       |                            |
| <b>Healthcare services (cont)</b>                  |         |  |                       |                            |
| USD  | 9,351   | RadNet Inc                                   | 148                   | 0.01                       |
| USD  | 22,755  | Select Medical Holdings Corp <sup>^</sup>    | 335                   | 0.03                       |
| USD  | 12,367  | Syneos Health Inc                            | 720                   | 0.06                       |
| USD  | 17,442  | Tenet Healthcare Corp <sup>^</sup>           | 316                   | 0.03                       |
| USD  | 9,509   | Tivity Health Inc                            | 108                   | 0.01                       |
| USD  | 2,758   | US Physical Therapy Inc                      | 223                   | 0.02                       |
| <b>Home builders</b>                               |         |  |                       |                            |
| USD  | 1,837   | Cavco Industries Inc                         | 354                   | 0.03                       |
| USD  | 5,467   | Century Communities Inc                      | 168                   | 0.02                       |
| USD  | 4,547   | Installed Building Products Inc <sup>^</sup> | 313                   | 0.03                       |
| USD  | 15,562  | KB Home                                      | 477                   | 0.04                       |
| USD  | 5,391   | LCI Industries                               | 620                   | 0.06                       |
| USD  | 4,113   | LGI Homes Inc <sup>^</sup>                   | 362                   | 0.03                       |
| USD  | 6,267   | M/I Homes Inc                                | 216                   | 0.02                       |
| USD  | 10,153  | MDC Holdings Inc                             | 362                   | 0.03                       |
| USD  | 7,366   | Meritage Homes Corp <sup>^</sup>             | 561                   | 0.05                       |
| USD  | 10,285  | Skyline Champion Corp                        | 250                   | 0.02                       |
| USD  | 25,432  | Taylor Morrison Home Corp <sup>^</sup>       | 491                   | 0.04                       |
| USD  | 11,448  | Thor Industries Inc <sup>^</sup>             | 1,219                 | 0.11                       |
| USD  | 26,567  | Toll Brothers Inc                            | 866                   | 0.08                       |
| USD  | 26,048  | TRI Pointe Group Inc                         | 383                   | 0.04                       |
| USD  | 6,267   | Winnebago Industries Inc <sup>^</sup>        | 417                   | 0.04                       |
| <b>Home furnishings</b>                            |         |  |                       |                            |
| USD  | 13,827  | Dolby Laboratories Inc 'A'                   | 911                   | 0.08                       |
| USD  | 6,100   | iRobot Corp                                  | 512                   | 0.05                       |
| USD  | 28,559  | Leggett & Platt Inc                          | 1,004                 | 0.09                       |
| USD  | 6,002   | Sleep Number Corp                            | 250                   | 0.03                       |
| USD  | 9,496   | Tempur Sealy International Inc               | 683                   | 0.06                       |
| USD  | 2,738   | Universal Electronics Inc                    | 128                   | 0.01                       |
| <b>Hotels</b>                                      |         |  |                       |                            |
| USD  | 16,787  | Boyd Gaming Corp <sup>^</sup>                | 351                   | 0.03                       |
| USD  | 116,482 | Caesars Entertainment Corp                   | 1,413                 | 0.13                       |
| USD  | 7,363   | Choice Hotels International Inc <sup>^</sup> | 581                   | 0.05                       |
| USD  | 34,748  | Extended Stay America Inc                    | 389                   | 0.04                       |
| USD  | 17,158  | Hilton Grand Vacations Inc                   | 335                   | 0.03                       |
| USD  | 4,476   | Marcus Corp                                  | 59                    | 0.01                       |
| USD  | 5,245   | St Joe Co                                    | 102                   | 0.01                       |
| USD  | 18,632  | Wyndham Destinations Inc                     | 525                   | 0.05                       |
| USD  | 19,476  | Wyndham Hotels & Resorts Inc                 | 830                   | 0.07                       |
| <b>Household goods &amp; home construction</b>     |         |  |                       |                            |
| USD  | 29,264  | ACCO Brands Corp                             | 208                   | 0.02                       |
| USD  | 9,936   | Central Garden & Pet Co 'A'                  | 336                   | 0.03                       |
| USD  | 7,816   | Quanex Building Products Corp                | 108                   | 0.01                       |
| USD  | 8,838   | Spectrum Brands Holdings Inc                 | 406                   | 0.04                       |
| USD  | 3,061   | WD-40 Co <sup>^</sup>                        | 607                   | 0.05                       |
| <b>Household products</b>                          |         |  |                       |                            |
| USD  | 8,356   | Scotts Miracle-Gro Co                        | 1,124                 | 0.10                       |
| USD  | 20,853  | Toro Co                                      | 1,383                 | 0.13                       |
| <b>Insurance</b>                                   |         |  |                       |                            |
| USD  | 15,747  | Ambac Financial Group Inc                    | 226                   | 0.02                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |   |                       |                            |
| <b>Insurance (cont)</b>                            |         |   |                       |                            |
| USD  | 12,843  | American Equity Investment Life Holding Co <sup>^</sup> | 317                   | 0.03                       |
| USD  | 2,928   | American National Insurance Co                          | 211                   | 0.02                       |
| USD  | 2,822   | AMERISAFE Inc   | 173                   | 0.02                       |
| USD  | 25,565  | Brighthouse Financial Inc                               | 711                   | 0.06                       |
| USD  | 29,367  | CNO Financial Group Inc                                 | 457                   | 0.04                       |
| USD  | 4,155   | eHealth Inc <sup>^</sup>                                | 408                   | 0.04                       |
| USD  | 2,461   | Employers Holdings Inc                                  | 74                    | 0.01                       |
| USD  | 6,845   | FBL Financial Group Inc 'A'                             | 246                   | 0.02                       |
| USD  | 2,284   | Fidelity National Financial Inc                         | 70                    | 0.01                       |
| USD  | 23,017  | First American Financial Corp                           | 1,105                 | 0.10                       |
| USD  | 98,051  | Genworth Financial Inc 'A'                              | 227                   | 0.02                       |
| USD  | 3,671   | Goosehead Insurance Inc 'A'                             | 276                   | 0.02                       |
| USD  | 7,679   | Hanover Insurance Group Inc                             | 778                   | 0.07                       |
| USD  | 7,059   | Horace Mann Educators Corp                              | 259                   | 0.02                       |
| USD  | 11,679  | Kemper Corp   | 847                   | 0.08                       |
| USD  | 4,883   | Kinsale Capital Group Inc <sup>^</sup>                  | 758                   | 0.07                       |
| USD  | 5,967   | Mercury General Corp <sup>^</sup>                       | 243                   | 0.02                       |
| USD  | 74,246  | MGIC Investment Corp                                    | 608                   | 0.06                       |
| USD  | 14,109  | National General Holdings Corp                          | 305                   | 0.03                       |
| USD  | 561     | National Western Life Group Inc 'A'                     | 114                   | 0.01                       |
| USD  | 12,970  | NMI Holdings Inc 'A'                                    | 209                   | 0.02                       |
| USD  | 54,258  | Old Republic International Corp                         | 885                   | 0.08                       |
| USD  | 614     | Palomar Holdings Inc <sup>^</sup>                       | 53                    | 0.00                       |
| USD  | 8,758   | Primerica Inc   | 1,021                 | 0.09                       |
| USD  | 6,993   | ProAssurance Corp                                       | 101                   | 0.01                       |
| USD  | 48,209  | Radian Group Inc  | 748                   | 0.07                       |
| USD  | 7,501   | RLI Corp <sup>^</sup>                                   | 616                   | 0.06                       |
| USD  | 2,126   | Safety Insurance Group Inc                              | 162                   | 0.01                       |
| USD  | 11,603  | Selective Insurance Group Inc                           | 612                   | 0.06                       |
| USD  | 8,394   | State Auto Financial Corp                               | 150                   | 0.01                       |
| USD  | 2,735   | Stewart Information Services Corp                       | 89                    | 0.01                       |
| USD  | 6,239   | Trupanion Inc   | 266                   | 0.02                       |
| USD  | 7,956   | United Fire Group Inc                                   | 220                   | 0.02                       |
| USD  | 46,550  | Unum Group  | 772                   | 0.07                       |
| <b>Internet</b>                                    |         |   |                       |                            |
| USD  | 20,516  | 8x8 Inc <sup>^</sup>                                    | 328                   | 0.03                       |
| USD  | 20,512  | Anaplan Inc <sup>^</sup>                                | 929                   | 0.08                       |
| USD  | 20,666  | ANGI Homeservices Inc 'A'                               | 251                   | 0.02                       |
| USD  | 12,594  | Boingo Wireless Inc                                     | 168                   | 0.01                       |
| USD  | 4,147   | Cardlytics Inc  | 290                   | 0.03                       |
| USD  | 15,442  | Cargurus Inc  | 391                   | 0.03                       |
| USD  | 12,256  | Cars.com Inc  | 71                    | 0.01                       |
| USD  | 8,817   | Cogent Communications Holdings Inc                      | 682                   | 0.06                       |
| USD  | 3,042   | ePlus Inc   | 215                   | 0.02                       |
| USD  | 23,850  | Etsy Inc <sup>^</sup>                                   | 2,534                 | 0.23                       |
| USD  | 9,179   | Eventbrite Inc 'A'                                      | 79                    | 0.01                       |
| USD  | 42,585  | FireEye Inc <sup>^</sup>                                | 518                   | 0.05                       |
| USD  | 4,337   | Groupon Inc <sup>^</sup>                                | 79                    | 0.01                       |
| USD  | 19,023  | Grubhub Inc   | 1,337                 | 0.12                       |
| USD  | 5,468   | HealthStream Inc  | 121                   | 0.01                       |
| USD  | 35,222  | Limelight Networks Inc                                  | 259                   | 0.02                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>      |         |   |                       |                            |
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |   |                       |                            |
| <b>Internet (cont)</b>                             |         |   |                       |                            |
| USD  | 13,268  | NIC Inc   | 305                   | 0.03                       |
| USD  | 7,169   | Overstock.com Inc                                 | 204                   | 0.02                       |
| USD  | 7,310   | Perficient Inc                                    | 262                   | 0.02                       |
| USD  | 11,200  | Proofpoint Inc                                    | 1,245                 | 0.11                       |
| USD  | 8,866   | Q2 Holdings Inc <sup>^</sup>                      | 761                   | 0.07                       |
| USD  | 9,890   | QuinStreet Inc                                    | 103                   | 0.01                       |
| USD  | 19,111  | Rubicon Project Inc                               | 127                   | 0.01                       |
| USD  | 4,947   | Shutterstock Inc                                  | 173                   | 0.02                       |
| USD  | 3,381   | Stamps.com Inc                                    | 621                   | 0.06                       |
| USD  | 9,663   | Stitch Fix Inc 'A'                                | 241                   | 0.02                       |
| USD  | 5,674   | TechTarget Inc                                    | 170                   | 0.01                       |
| USD  | 21,980  | TripAdvisor Inc                                   | 418                   | 0.04                       |
| USD  | 36,579  | TrueCar Inc                                       | 94                    | 0.01                       |
| USD  | 2,493   | Tucows Inc 'A'                                    | 143                   | 0.01                       |
| USD  | 12,823  | Upwork Inc <sup>^</sup>                           | 185                   | 0.02                       |
| USD  | 14,382  | Yelp Inc <sup>^</sup>                             | 333                   | 0.03                       |
| USD  | 22,164  | Zendesk Inc                                       | 1,962                 | 0.18                       |
| <b>Iron &amp; steel</b>                            |         |   |                       |                            |
| USD  | 25,536  | Allegheny Technologies Inc <sup>^</sup>           | 260                   | 0.03                       |
| USD  | 9,978   | Carpenter Technology Corp                         | 242                   | 0.02                       |
| USD  | 75,074  | Cleveland-Cliffs Inc                              | 415                   | 0.04                       |
| USD  | 22,960  | Commercial Metals Co <sup>^</sup>                 | 468                   | 0.04                       |
| USD  | 13,025  | Reliance Steel & Aluminum Co                      | 1,237                 | 0.11                       |
| USD  | 7,210   | Schnitzer Steel Industries Inc 'A'                | 127                   | 0.01                       |
| USD  | 34,247  | United States Steel Corp                          | 247                   | 0.02                       |
| <b>Leisure time</b>                                |         |   |                       |                            |
| USD  | 7,799   | Acushnet Holdings Corp                            | 271                   | 0.02                       |
| USD  | 17,436  | Brunswick Corp                                    | 1,116                 | 0.10                       |
| USD  | 18,236  | Callaway Golf Co <sup>^</sup>                     | 319                   | 0.03                       |
| USD  | 7,392   | Camping World Holdings Inc 'A'                    | 201                   | 0.02                       |
| USD  | 7,812   | Fox Factory Holding Corp <sup>^</sup>             | 645                   | 0.06                       |
| USD  | 30,395  | Harley-Davidson Inc <sup>^</sup>                  | 722                   | 0.07                       |
| USD  | 2,568   | Johnson Outdoors Inc 'A'                          | 234                   | 0.02                       |
| USD  | 22,981  | Liberty TripAdvisor Holdings Inc 'A' <sup>^</sup> | 49                    | 0.00                       |
| USD  | 4,391   | Malibu Boats Inc 'A'                              | 228                   | 0.02                       |
| USD  | 16,546  | Planet Fitness Inc 'A'                            | 1,002                 | 0.09                       |
| USD  | 12,153  | Polaris Inc                                       | 1,125                 | 0.10                       |
| USD  | 10,641  | Virgin Galactic Holdings Inc                      | 174                   | 0.02                       |
| USD  | 15,495  | Vista Outdoor Inc                                 | 224                   | 0.02                       |
| USD  | 15,600  | YETI Holdings Inc                                 | 667                   | 0.06                       |
| <b>Machinery - diversified</b>                     |         |   |                       |                            |
| USD  | 12,733  | AGCO Corp   | 706                   | 0.06                       |
| USD  | 2,311   | Alamo Group Inc                                   | 237                   | 0.02                       |
| USD  | 6,457   | Albany International Corp 'A'                     | 379                   | 0.04                       |
| USD  | 13,630  | Altra Industrial Motion Corp <sup>^</sup>         | 434                   | 0.04                       |
| USD  | 8,704   | Applied Industrial Technologies Inc               | 543                   | 0.05                       |
| USD  | 10,554  | Cactus Inc 'A'                                    | 218                   | 0.02                       |
| USD  | 7,134   | Chart Industries Inc <sup>^</sup>                 | 346                   | 0.03                       |
| USD  | 4,294   | Columbus McKinnon Corp                            | 144                   | 0.01                       |
| USD  | 10,357  | Crane Co  | 616                   | 0.06                       |

| Ccy  | Holding | Investment   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |  |                       |                            |
| <b>Machinery - diversified (cont)</b>              |         |  |                       |                            |
| USD  | 3,627   | CSW Industrials Inc                                | 251                   | 0.02                       |
| USD  | 9,123   | Curtiss-Wright Corp                                | 814                   | 0.07                       |
| USD  | 3,685   | DXP Enterprises Inc                                | 73                    | 0.01                       |
| USD  | 24,152  | Flowserve Corp                                     | 689                   | 0.06                       |
| USD  | 9,823   | Gorman-Rupp Co                                     | 305                   | 0.03                       |
| USD  | 31,976  | Graco Inc  | 1,535                 | 0.14                       |
| USD  | 13,336  | GrafTech International Ltd                         | 106                   | 0.01                       |
| USD  | 3,186   | Kadant Inc   | 318                   | 0.03                       |
| USD  | 2,273   | Lindsay Corp                                       | 210                   | 0.02                       |
| USD  | 10,985  | Middleby Corp <sup>^</sup>                         | 867                   | 0.08                       |
| USD  | 25,435  | Mueller Water Products Inc 'A'                     | 240                   | 0.02                       |
| USD  | 8,834   | SPX FLOW Inc                                       | 331                   | 0.03                       |
| USD  | 4,134   | Tennant Co <sup>^</sup>                            | 269                   | 0.03                       |
| USD  | 25,188  | Welbilt Inc <sup>^</sup>                           | 153                   | 0.01                       |
| <b>Machinery, construction &amp; mining</b>        |         |  |                       |                            |
| USD  | 3,666   | Argan Inc  | 174                   | 0.02                       |
| USD  | 3,851   | Astec Industries Inc                               | 178                   | 0.02                       |
| USD  | 11,258  | Bloom Energy Corp 'A'                              | 122                   | 0.01                       |
| USD  | 18,640  | BWX Technologies Inc                               | 1,056                 | 0.09                       |
| USD  | 2,584   | Hyster-Yale Materials Handling Inc                 | 100                   | 0.01                       |
| USD  | 9,810   | Manitowoc Co Inc                                   | 107                   | 0.01                       |
| USD  | 13,443  | Oshkosh Corp                                       | 963                   | 0.09                       |
| USD  | 14,502  | Terex Corp <sup>^</sup>                            | 272                   | 0.02                       |
| USD  | 51,544  | Vertiv Holdings Co                                 | 699                   | 0.06                       |
| <b>Media</b>                                       |         |  |                       |                            |
| USD  | 9,182   | AMC Networks Inc 'A'                               | 215                   | 0.02                       |
| USD  | 10,367  | EW Scripps Co 'A'                                  | 91                    | 0.01                       |
| USD  | 18,818  | Gray Television Inc                                | 262                   | 0.02                       |
| USD  | 10,122  | John Wiley & Sons Inc 'A'                          | 395                   | 0.04                       |
| USD  | 3,172   | Madison Square Garden Entertainment Corp           | 238                   | 0.02                       |
| USD  | 8,916   | Meredith Corp                                      | 130                   | 0.01                       |
| USD  | 8,267   | MSG Networks Inc 'A'                               | 82                    | 0.01                       |
| USD  | 29,031  | New York Times Co 'A' <sup>^</sup>                 | 1,220                 | 0.11                       |
| USD  | 9,235   | Nexstar Media Group Inc 'A' <sup>^</sup>           | 773                   | 0.07                       |
| USD  | 7,167   | Scholastic Corp                                    | 215                   | 0.02                       |
| USD  | 13,610  | Sinclair Broadcast Group Inc 'A'                   | 251                   | 0.02                       |
| USD  | 39,571  | TEGNA Inc  | 441                   | 0.04                       |
| USD  | 9,534   | World Wrestling Entertainment Inc 'A' <sup>^</sup> | 414                   | 0.04                       |
| <b>Metal fabricate/ hardware</b>                   |         |  |                       |                            |
| USD  | 11,352  | Advanced Drainage Systems Inc                      | 561                   | 0.05                       |
| USD  | 6,390   | AZZ Inc  | 219                   | 0.02                       |
| USD  | 6,109   | Helios Technologies Inc                            | 227                   | 0.02                       |
| USD  | 11,501  | Mueller Industries Inc                             | 306                   | 0.03                       |
| USD  | 5,057   | RBC Bearings Inc                                   | 678                   | 0.06                       |
| USD  | 25,120  | Rexnord Corp                                       | 732                   | 0.07                       |
| USD  | 13,888  | Timken Co  | 632                   | 0.06                       |
| USD  | 6,600   | Tredegar Corp                                      | 102                   | 0.01                       |
| USD  | 4,791   | Valmont Industries Inc                             | 544                   | 0.05                       |
| USD  | 10,555  | Worthington Industries Inc                         | 394                   | 0.03                       |
| <b>Mining</b>                                      |         |  |                       |                            |
| USD  | 38,389  | Alcoa Corp   | 431                   | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                      | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>      |         |   |                       |                            |
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |   |                       |                            |
| <b>Mining (cont)</b>                               |         |   |                       |                            |
| USD  | 12,598  | Arconic Corp                                    | 175                   | 0.02                       |
| USD  | 21,137  | Century Aluminum Co                             | 151                   | 0.01                       |
| USD  | 43,440  | Coeur Mining Inc                                | 221                   | 0.02                       |
| USD  | 7,370   | Compass Minerals International Inc <sup>^</sup> | 359                   | 0.03                       |
| USD  | 96,899  | Hecla Mining Co                                 | 317                   | 0.03                       |
| USD  | 3,936   | Kaiser Aluminum Corp                            | 290                   | 0.03                       |
| USD  | 38,104  | Livent Corp <sup>^</sup>                        | 235                   | 0.02                       |
| USD  | 92,909  | McEwen Mining Inc                               | 94                    | 0.01                       |
| USD  | 12,302  | Royal Gold Inc <sup>^</sup>                     | 1,529                 | 0.14                       |
| <b>Miscellaneous manufacturers</b>                 |         |   |                       |                            |
| USD  | 12,597  | AptarGroup Inc <sup>^</sup>                     | 1,411                 | 0.13                       |
| USD  | 12,971  | Axon Enterprise Inc                             | 1,273                 | 0.12                       |
| USD  | 10,961  | Carlisle Cos Inc                                | 1,312                 | 0.12                       |
| USD  | 1,637   | Chase Corp                                      | 168                   | 0.01                       |
| USD  | 25,352  | Donaldson Co Inc                                | 1,179                 | 0.11                       |
| USD  | 12,796  | Energpac Tool Group Corp                        | 225                   | 0.02                       |
| USD  | 4,897   | EnPro Industries Inc                            | 241                   | 0.02                       |
| USD  | 5,693   | ESCO Technologies Inc                           | 481                   | 0.04                       |
| USD  | 12,219  | Federal Signal Corp                             | 363                   | 0.03                       |
| USD  | 4,242   | Haynes International Inc                        | 99                    | 0.01                       |
| USD  | 13,304  | Hillenbrand Inc                                 | 360                   | 0.03                       |
| USD  | 17,483  | ITT Inc   | 1,027                 | 0.09                       |
| USD  | 6,443   | John Bean Technologies Corp <sup>^</sup>        | 554                   | 0.05                       |
| USD  | 4,573   | Materion Corp                                   | 281                   | 0.03                       |
| USD  | 9,520   | Myers Industries Inc                            | 139                   | 0.01                       |
| USD  | 4,801   | Proto Labs Inc                                  | 540                   | 0.05                       |
| USD  | 8,111   | Raven Industries Inc                            | 174                   | 0.02                       |
| USD  | 11,348  | Smith & Wesson Brands Inc                       | 244                   | 0.02                       |
| USD  | 5,172   | Standex International Corp                      | 298                   | 0.03                       |
| USD  | 3,993   | Sturm Ruger & Co Inc                            | 304                   | 0.03                       |
| USD  | 21,310  | Trinity Industries Inc <sup>^</sup>             | 454                   | 0.04                       |
| <b>Office &amp; business equipment</b>             |         |   |                       |                            |
| USD  | 12,093  | Herman Miller Inc                               | 285                   | 0.03                       |
| USD  | 9,390   | HNI Corp  | 287                   | 0.03                       |
| USD  | 10,568  | Interface Inc                                   | 86                    | 0.01                       |
| USD  | 6,909   | Kimball International Inc 'B'                   | 80                    | 0.01                       |
| USD  | 10,226  | Knoll Inc                                       | 125                   | 0.01                       |
| USD  | 21,793  | Pitney Bowes Inc                                | 57                    | 0.00                       |
| USD  | 17,308  | Steelcase Inc 'A'                               | 209                   | 0.02                       |
| USD  | 37,826  | Xerox Holdings Corp                             | 578                   | 0.05                       |
| <b>Oil &amp; gas</b>                               |         |   |                       |                            |
| USD  | 64,049  | Antero Resources Corp <sup>^</sup>              | 163                   | 0.02                       |
| USD  | 76,706  | Apache Corp                                     | 1,035                 | 0.09                       |
| USD  | 8,602   | Bonanza Creek Energy Inc                        | 127                   | 0.01                       |
| USD  | 23,147  | Cimarex Energy Co                               | 636                   | 0.06                       |
| USD  | 38,260  | CNX Resources Corp <sup>^</sup>                 | 331                   | 0.03                       |
| USD  | 18,792  | Continental Resources Inc                       | 329                   | 0.03                       |
| USD  | 9,838   | CVR Energy Inc                                  | 198                   | 0.02                       |
| USD  | 15,572  | Delek US Energy Inc                             | 271                   | 0.02                       |
| USD  | 78,781  | Devon Energy Corp                               | 893                   | 0.08                       |

| Ccy  | Holding | Investment                             | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |  |                       |                            |
| <b>Oil &amp; gas (cont)</b>                        |         |  |                       |                            |
| USD  | 50,191  | EQT Corp                               | 597                   | 0.05                       |
| USD  | 45,573  | Gulfport Energy Corp                   | 50                    | 0.00                       |
| USD  | 25,827  | Helmerich & Payne Inc                  | 504                   | 0.05                       |
| USD  | 53,972  | Kosmos Energy Ltd                      | 90                    | 0.01                       |
| USD  | 18,361  | Magnolia Oil & Gas Corp 'A'            | 111                   | 0.01                       |
| USD  | 161,570 | Marathon Oil Corp                      | 989                   | 0.09                       |
| USD  | 22,941  | Matador Resources Co                   | 195                   | 0.02                       |
| USD  | 30,887  | Murphy Oil Corp                        | 426                   | 0.04                       |
| USD  | 6,082   | Murphy USA Inc                         | 685                   | 0.06                       |
| USD  | 98,808  | Noble Energy Inc                       | 885                   | 0.08                       |
| USD  | 80,921  | Northern Oil and Gas Inc <sup>^</sup>  | 68                    | 0.01                       |
| USD  | 53,002  | Ovintiv Inc                            | 506                   | 0.05                       |
| USD  | 13,473  | Par Pacific Holdings Inc               | 121                   | 0.01                       |
| USD  | 71,049  | Parsley Energy Inc 'A' <sup>^</sup>    | 759                   | 0.07                       |
| USD  | 38,337  | Patterson-UTI Energy Inc <sup>^</sup>  | 133                   | 0.01                       |
| USD  | 22,971  | PBF Energy Inc 'A'                     | 235                   | 0.02                       |
| USD  | 20,406  | PDC Energy Inc                         | 254                   | 0.02                       |
| USD  | 20,166  | ProPetro Holding Corp                  | 104                   | 0.01                       |
| USD  | 43,120  | Range Resources Corp <sup>^</sup>      | 243                   | 0.02                       |
| USD  | 106,081 | Southwestern Energy Co <sup>^</sup>    | 272                   | 0.02                       |
| USD  | 6,547   | Talos Energy Inc                       | 60                    | 0.01                       |
| USD  | 19,680  | Tellurian Inc                          | 23                    | 0.00                       |
| USD  | 36,295  | W&T Offshore Inc                       | 83                    | 0.01                       |
| USD  | 70,645  | WPX Energy Inc <sup>^</sup>            | 451                   | 0.04                       |
| <b>Oil &amp; gas services</b>                      |         |  |                       |                            |
| USD  | 23,717  | Archrock Inc                           | 154                   | 0.01                       |
| USD  | 39,879  | ChampionX Corp                         | 389                   | 0.03                       |
| USD  | 3,379   | DMC Global Inc                         | 93                    | 0.01                       |
| USD  | 8,072   | Dril-Quip Inc                          | 240                   | 0.02                       |
| USD  | 26,607  | Helix Energy Solutions Group Inc       | 92                    | 0.01                       |
| USD  | 17,126  | Liberty Oilfield Services Inc 'A'      | 94                    | 0.01                       |
| USD  | 7,673   | Matrix Service Co                      | 75                    | 0.01                       |
| USD  | 16,775  | MRC Global Inc                         | 99                    | 0.01                       |
| USD  | 34,930  | NexTier Oilfield Solutions Inc         | 86                    | 0.01                       |
| USD  | 20,915  | NOW Inc                                | 181                   | 0.02                       |
| USD  | 20,545  | Oceaneering International Inc          | 131                   | 0.01                       |
| USD  | 20,017  | Select Energy Services Inc 'A'         | 98                    | 0.01                       |
| USD  | 14,882  | Thermon Group Holdings Inc             | 217                   | 0.02                       |
| <b>Packaging &amp; containers</b>                  |         |  |                       |                            |
| USD  | 26,111  | Berry Global Group Inc                 | 1,157                 | 0.11                       |
| USD  | 53,381  | Graphic Packaging Holding Co           | 747                   | 0.07                       |
| USD  | 6,218   | Greif Inc 'A'                          | 214                   | 0.02                       |
| USD  | 7,150   | Matthews International Corp 'A'        | 136                   | 0.01                       |
| USD  | 29,488  | O-I Glass Inc                          | 265                   | 0.02                       |
| USD  | 13,028  | Silgan Holdings Inc                    | 422                   | 0.04                       |
| USD  | 19,425  | Sonoco Products Co <sup>^</sup>        | 1,016                 | 0.09                       |
| USD  | 10,454  | TriMas Corp                            | 250                   | 0.02                       |
| <b>Pharmaceuticals</b>                             |         |  |                       |                            |
| USD  | 8,845   | Aerie Pharmaceuticals Inc <sup>^</sup> | 131                   | 0.01                       |
| USD  | 13,186  | Agios Pharmaceuticals Inc              | 705                   | 0.06                       |
| USD  | 7,548   | Aimmune Therapeutics Inc               | 126                   | 0.01                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                    | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>      |         |   |                       |                            |
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |   |                       |                            |
| <b>Pharmaceuticals (cont)</b>                      |         |   |                       |                            |
| USD  | 8,118   | Akcea Therapeutics Inc                        | 111                   | 0.01                       |
| USD  | 18,179  | Akebia Therapeutics Inc                       | 247                   | 0.02                       |
| USD  | 7,094   | Alectro Inc                                   | 173                   | 0.02                       |
| USD  | 8,750   | Amphastar Pharmaceuticals Inc                 | 196                   | 0.02                       |
| USD  | 2,630   | Anika Therapeutics Inc                        | 99                    | 0.01                       |
| USD  | 37,071  | Antares Pharma Inc                            | 102                   | 0.01                       |
| USD  | 5,793   | Arvinas Inc                                   | 194                   | 0.02                       |
| USD  | 12,972  | Athenex Inc <sup>^</sup>                      | 178                   | 0.02                       |
| USD  | 5,866   | Axsome Therapeutics Inc                       | 483                   | 0.04                       |
| USD  | 27,378  | BioDelivery Sciences International Inc        | 119                   | 0.01                       |
| USD  | 36,163  | Catalyst Pharmaceuticals Inc                  | 167                   | 0.02                       |
| USD  | 22,019  | Clovis Oncology Inc                           | 149                   | 0.01                       |
| USD  | 10,297  | Coherus Biosciences Inc                       | 184                   | 0.02                       |
| USD  | 8,519   | Collegium Pharmaceutical Inc                  | 149                   | 0.01                       |
| USD  | 10,279  | Corbus Pharmaceuticals Holdings Inc           | 86                    | 0.01                       |
| USD  | 20,041  | Corcept Therapeutics Inc                      | 337                   | 0.03                       |
| USD  | 19,160  | Covetrus Inc <sup>^</sup>                     | 343                   | 0.03                       |
| USD  | 9,485   | Cytokinetics Inc <sup>^</sup>                 | 224                   | 0.02                       |
| USD  | 2,569   | Eagle Pharmaceuticals Inc                     | 123                   | 0.01                       |
| USD  | 2,260   | Eidos Therapeutics Inc                        | 108                   | 0.01                       |
| USD  | 5,497   | Enanta Pharmaceuticals Inc                    | 276                   | 0.02                       |
| USD  | 10,243  | Flexion Therapeutics Inc                      | 135                   | 0.01                       |
| USD  | 6,882   | G1 Therapeutics Inc                           | 167                   | 0.02                       |
| USD  | 13,183  | Global Blood Therapeutics Inc                 | 832                   | 0.08                       |
| USD  | 17,621  | Heron Therapeutics Inc <sup>^</sup>           | 259                   | 0.02                       |
| USD  | 1,638   | Heska Corp <sup>^</sup>                       | 153                   | 0.01                       |
| USD  | 11,210  | Intellia Therapeutics Inc                     | 236                   | 0.02                       |
| USD  | 12,103  | Intra-Cellular Therapies Inc                  | 311                   | 0.03                       |
| USD  | 29,995  | Ironwood Pharmaceuticals Inc <sup>^</sup>     | 310                   | 0.03                       |
| USD  | 6,096   | Kala Pharmaceuticals Inc                      | 64                    | 0.01                       |
| USD  | 10,994  | Kura Oncology Inc                             | 179                   | 0.02                       |
| USD  | 1,853   | Madrigal Pharmaceuticals Inc                  | 210                   | 0.02                       |
| USD  | 23,736  | Momenta Pharmaceuticals Inc                   | 790                   | 0.07                       |
| USD  | 10,205  | MyoKardia Inc                                 | 986                   | 0.09                       |
| USD  | 10,502  | Neogen Corp                                   | 815                   | 0.07                       |
| USD  | 5,106   | Odonate Therapeutics Inc                      | 216                   | 0.02                       |
| USD  | 12,435  | Option Care Health Inc                        | 173                   | 0.02                       |
| USD  | 24,957  | Owens & Minor Inc                             | 190                   | 0.02                       |
| USD  | 7,531   | Pacira BioSciences Inc <sup>^</sup>           | 395                   | 0.04                       |
| USD  | 15,014  | Portola Pharmaceuticals Inc                   | 270                   | 0.02                       |
| USD  | 14,238  | PRA Health Sciences Inc                       | 1,385                 | 0.13                       |
| USD  | 12,582  | Premier Inc 'A'                               | 431                   | 0.04                       |
| USD  | 10,147  | Prestige Consumer Healthcare Inc <sup>^</sup> | 381                   | 0.03                       |
| USD  | 4,870   | Principia Biopharma Inc <sup>^</sup>          | 291                   | 0.03                       |
| USD  | 27,477  | Progenic Pharmaceuticals Inc <sup>^</sup>     | -                     | 0.00                       |
| USD  | 4,600   | Reata Pharmaceuticals Inc 'A'                 | 718                   | 0.06                       |
| USD  | 2,270   | Relmada Therapeutics Inc                      | 102                   | 0.01                       |
| USD  | 10,294  | Revanche Therapeutics Inc <sup>^</sup>        | 251                   | 0.02                       |
| USD  | 7,358   | Rhythm Pharmaceuticals Inc <sup>^</sup>       | 164                   | 0.01                       |
| USD  | 17,925  | Spectrum Pharmaceuticals Inc                  | 61                    | 0.01                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |   |                       |                            |
| <b>Pharmaceuticals (cont)</b>                      |         |   |                       |                            |
| USD  | 11,183  | Supernus Pharmaceuticals Inc                          | 266                   | 0.02                       |
| USD  | 19,606  | TG Therapeutics Inc <sup>^</sup>                      | 382                   | 0.03                       |
| USD  | 57,495  | TherapeuticsMD Inc <sup>^</sup>                       | 72                    | 0.01                       |
| USD  | 3,657   | Tilray Inc <sup>^</sup>                               | 26                    | 0.00                       |
| USD  | 4,030   | Tricida Inc   | 111                   | 0.01                       |
| USD  | 2,942   | USANA Health Sciences Inc                             | 216                   | 0.02                       |
| USD  | 9,913   | Vanda Pharmaceuticals Inc                             | 113                   | 0.01                       |
| USD  | 10,897  | Voyager Therapeutics Inc                              | 137                   | 0.01                       |
| USD  | 8,104   | Zogenix Inc <sup>^</sup>                              | 219                   | 0.02                       |
| <b>Pipelines</b>                                   |         |   |                       |                            |
| USD  | 64,272  | Antero Midstream Corp <sup>^</sup>                    | 328                   | 0.03                       |
| USD  | 52,424  | EnLink Midstream LLC                                  | 128                   | 0.01                       |
| USD  | 81,988  | Equitrans Midstream Corp                              | 681                   | 0.06                       |
| USD  | 38,859  | Plains GP Holdings LP 'A'                             | 346                   | 0.03                       |
| USD  | 48,417  | Targa Resources Corp                                  | 972                   | 0.09                       |
| <b>Real estate investment &amp; services</b>       |         |   |                       |                            |
| USD  | 14,669  | Alexander & Baldwin Inc                               | 179                   | 0.02                       |
| USD  | 8,257   | Howard Hughes Corp                                    | 429                   | 0.04                       |
| USD  | 5,164   | Marcus & Millichap Inc                                | 149                   | 0.01                       |
| USD  | 5,201   | McGrath RentCorp                                      | 281                   | 0.03                       |
| USD  | 27,812  | Newmark Group Inc 'A'                                 | 135                   | 0.01                       |
| USD  | 4,025   | RE/MAX Holdings Inc 'A' <sup>^</sup>                  | 127                   | 0.01                       |
| USD  | 22,171  | Realogy Holdings Corp <sup>^</sup>                    | 164                   | 0.01                       |
| USD  | 19,024  | Redfin Corp   | 797                   | 0.07                       |
| USD  | 3,329   | RMR Group Inc 'A'                                     | 98                    | 0.01                       |
| <b>Real estate investment trusts</b>               |         |   |                       |                            |
| USD  | 20,089  | Acadia Realty Trust (REIT)                            | 261                   | 0.02                       |
| USD  | 8,822   | Agree Realty Corp (REIT)                              | 580                   | 0.05                       |
| USD  | 656     | Alexander's Inc (REIT)                                | 158                   | 0.01                       |
| USD  | 13,654  | American Assets Trust Inc (REIT)                      | 380                   | 0.03                       |
| USD  | 27,862  | American Campus Communities Inc (REIT)                | 974                   | 0.09                       |
| USD  | 19,383  | American Finance Trust Inc (REIT)                     | 154                   | 0.01                       |
| USD  | 49,143  | American Homes 4 Rent (REIT) 'A'                      | 1,322                 | 0.12                       |
| USD  | 41,466  | Americold Realty Trust (REIT)                         | 1,505                 | 0.14                       |
| USD  | 28,094  | Apartment Investment and Management Co (REIT) 'A'     | 1,057                 | 0.10                       |
| USD  | 29,698  | Apollo Commercial Real Estate Finance Inc (REIT)      | 291                   | 0.03                       |
| USD  | 42,059  | Apple Hospitality Inc (REIT)                          | 406                   | 0.04                       |
| USD  | 25,031  | Arbor Realty Trust Inc (REIT)                         | 231                   | 0.02                       |
| USD  | 3,398   | ARMOUR Residential Inc (REIT)                         | 32                    | 0.00                       |
| USD  | 23,214  | Blackstone Mortgage Trust Inc (REIT) 'A' <sup>^</sup> | 559                   | 0.05                       |
| USD  | 27,408  | Brandywine Realty Trust (REIT)                        | 298                   | 0.03                       |
| USD  | 54,177  | Brixmor Property Group Inc (REIT)                     | 695                   | 0.06                       |
| USD  | 28,618  | Broadmark Realty Capital Inc (REIT)                   | 271                   | 0.02                       |
| USD  | 56,972  | Capstead Mortgage Corp (REIT) <sup>^</sup>            | 313                   | 0.03                       |
| USD  | 13,065  | CareTrust Inc (REIT)                                  | 224                   | 0.02                       |
| USD  | 8,415   | Chatham Lodging Trust (REIT)                          | 51                    | 0.00                       |
| USD  | 41,520  | Chimera Investment Corp (REIT)                        | 399                   | 0.04                       |
| USD  | 90,472  | Colony Capital Inc (REIT)                             | 217                   | 0.02                       |
| USD  | 16,427  | Colony Credit Real Estate Inc (REIT)                  | 115                   | 0.01                       |
| USD  | 25,760  | Columbia Property Trust Inc (REIT) <sup>^</sup>       | 338                   | 0.03                       |
| USD  | 9,141   | Community Healthcare Trust Inc (REIT)                 | 374                   | 0.03                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                       | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>      |         |  |                       |                            |
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |  |                       |                            |
| <b>Real estate investment trusts (cont)</b>        |         |  |                       |                            |
| USD  | 24,210  | CoreCivic Inc (REIT)                             | 227                   | 0.02                       |
| USD  | 7,487   | CoreSite Realty Corp (REIT)                      | 906                   | 0.08                       |
| USD  | 20,803  | Corporate Office Properties Trust (REIT)         | 527                   | 0.05                       |
| USD  | 30,897  | Cousins Properties Inc (REIT)                    | 922                   | 0.08                       |
| USD  | 38,226  | CubeSmart (REIT) <sup>^</sup>                    | 1,032                 | 0.09                       |
| USD  | 23,593  | CyrusOne Inc (REIT)                              | 1,716                 | 0.16                       |
| USD  | 24,181  | DiamondRock Hospitality Co (REIT)                | 134                   | 0.01                       |
| USD  | 43,916  | Diversified Healthcare Trust (REIT)              | 194                   | 0.02                       |
| USD  | 30,912  | Douglas Emmett Inc (REIT)                        | 948                   | 0.09                       |
| USD  | 14,663  | Easterly Government Properties Inc (REIT)        | 339                   | 0.03                       |
| USD  | 7,840   | EastGroup Properties Inc (REIT)                  | 930                   | 0.08                       |
| USD  | 26,267  | Empire State Realty Trust Inc (REIT) 'A'         | 184                   | 0.02                       |
| USD  | 16,526  | EPR Properties (REIT) <sup>^</sup>               | 547                   | 0.05                       |
| USD  | 24,003  | Equity Commonwealth (REIT)                       | 773                   | 0.07                       |
| USD  | 21,275  | Essential Properties Realty Trust Inc (REIT)     | 316                   | 0.03                       |
| USD  | 24,439  | First Industrial Realty Trust Inc (REIT)         | 939                   | 0.09                       |
| USD  | 13,889  | Four Corners Property Trust Inc (REIT)           | 339                   | 0.03                       |
| USD  | 13,901  | Front Yard Residential Corp (REIT)               | 121                   | 0.01                       |
| USD  | 43,120  | Gaming and Leisure Properties Inc (REIT)         | 1,492                 | 0.14                       |
| USD  | 24,579  | GEO Group Inc (REIT)                             | 291                   | 0.03                       |
| USD  | 8,688   | Getty Realty Corp (REIT)                         | 258                   | 0.02                       |
| USD  | 11,951  | Gladstone Commercial Corp (REIT)                 | 224                   | 0.02                       |
| USD  | 24,364  | Healthcare Realty Trust Inc (REIT)               | 714                   | 0.06                       |
| USD  | 38,150  | Healthcare Trust of America Inc (REIT) 'A'       | 1,012                 | 0.09                       |
| USD  | 21,837  | Highwoods Properties Inc (REIT)                  | 815                   | 0.07                       |
| USD  | 33,325  | Hudson Pacific Properties Inc (REIT)             | 838                   | 0.08                       |
| USD  | 11,365  | Independence Realty Trust Inc (REIT)             | 131                   | 0.01                       |
| USD  | 11,742  | Industrial Logistics Properties Trust (REIT)     | 241                   | 0.02                       |
| USD  | 3,699   | Innovative Industrial Properties Inc (REIT)      | 326                   | 0.03                       |
| USD  | 27,943  | Invesco Mortgage Capital Inc (REIT) <sup>^</sup> | 105                   | 0.01                       |
| USD  | 4,077   | Investors Real Estate Trust (REIT)               | 287                   | 0.03                       |
| USD  | 11,919  | iStar Inc (REIT) <sup>^</sup>                    | 147                   | 0.01                       |
| USD  | 26,775  | JBG SMITH Properties (REIT)                      | 792                   | 0.07                       |
| USD  | 20,997  | Kilroy Realty Corp (REIT)                        | 1,233                 | 0.11                       |
| USD  | 89,852  | Kimco Realty Corp (REIT)                         | 1,154                 | 0.10                       |
| USD  | 16,537  | Kite Realty Group Trust (REIT) <sup>^</sup>      | 191                   | 0.02                       |
| USD  | 14,719  | KKR Real Estate Finance Trust Inc (REIT)         | 244                   | 0.02                       |
| USD  | 12,128  | Ladder Capital Corp (REIT)                       | 98                    | 0.01                       |
| USD  | 17,390  | Lamar Advertising Co (REIT) 'A'                  | 1,161                 | 0.11                       |
| USD  | 36,808  | Lexington Realty Trust (REIT)                    | 388                   | 0.04                       |
| USD  | 9,828   | Life Storage Inc (REIT)                          | 933                   | 0.08                       |
| USD  | 9,665   | LTC Properties Inc (REIT)                        | 364                   | 0.03                       |
| USD  | 27,217  | Macerich Co (REIT)                               | 244                   | 0.02                       |
| USD  | 18,819  | Mack-Cali Realty Corp (REIT) <sup>^</sup>        | 288                   | 0.03                       |
| USD  | 111,447 | MFA Financial Inc (REIT)                         | 277                   | 0.03                       |
| USD  | 24,536  | MGM Growth Properties LLC (REIT) 'A'             | 668                   | 0.06                       |
| USD  | 13,954  | Monmouth Real Estate Investment Corp (REIT)      | 202                   | 0.02                       |
| USD  | 9,983   | National Health Investors Inc (REIT)             | 606                   | 0.06                       |
| USD  | 12,724  | National Storage Affiliates Trust (REIT)         | 365                   | 0.03                       |
| USD  | 98,789  | New Residential Investment Corp (REIT)           | 734                   | 0.07                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |   |                       |                            |
| <b>Real estate investment trusts (cont)</b>        |         |   |                       |                            |
| USD  | 70,630  | New York Mortgage Trust Inc (REIT)                          | 184                   | 0.02                       |
| USD  | 7,390   | NexPoint Residential Trust Inc (REIT)                       | 261                   | 0.02                       |
| USD  | 5,773   | Office Properties Income Trust (REIT)                       | 150                   | 0.01                       |
| USD  | 27,678  | Outfront Media Inc (REIT)                                   | 392                   | 0.04                       |
| USD  | 30,122  | Paramount Group Inc (REIT)                                  | 232                   | 0.02                       |
| USD  | 48,444  | Park Hotels & Resorts Inc (REIT)                            | 479                   | 0.04                       |
| USD  | 27,565  | Pebblebrook Hotel Trust (REIT)                              | 377                   | 0.03                       |
| USD  | 13,323  | PennyMac Mortgage Investment Trust (REIT)                   | 234                   | 0.02                       |
| USD  | 32,924  | Physicians Realty Trust (REIT) <sup>^</sup>                 | 577                   | 0.05                       |
| USD  | 26,200  | Piedmont Office Realty Trust Inc (REIT) 'A'                 | 435                   | 0.04                       |
| USD  | 13,615  | PotlatchDeltic Corp (REIT)                                  | 518                   | 0.05                       |
| USD  | 4,392   | PS Business Parks Inc (REIT)                                | 581                   | 0.05                       |
| USD  | 11,376  | QTS Realty Trust Inc (REIT) 'A'                             | 729                   | 0.07                       |
| USD  | 24,285  | Rayonier Inc (REIT)   | 602                   | 0.05                       |
| USD  | 18,012  | Redwood Trust Inc (REIT)                                    | 126                   | 0.01                       |
| USD  | 20,690  | Retail Opportunity Investments Corp (REIT) <sup>^</sup>     | 234                   | 0.02                       |
| USD  | 36,358  | Retail Properties of America Inc (REIT) 'A'                 | 266                   | 0.02                       |
| USD  | 23,065  | Rexford Industrial Realty Inc (REIT)                        | 956                   | 0.09                       |
| USD  | 35,901  | RLJ Lodging Trust (REIT)                                    | 339                   | 0.03                       |
| USD  | 15,127  | RPT Realty (REIT)   | 105                   | 0.01                       |
| USD  | 9,916   | Ryman Hospitality Properties Inc (REIT)                     | 343                   | 0.03                       |
| USD  | 44,392  | Sabra Health Care Inc (REIT)                                | 641                   | 0.06                       |
| USD  | 3,775   | Saul Centers Inc (REIT)                                     | 122                   | 0.01                       |
| USD  | 8,215   | Seritage Growth Properties (REIT)                           | 94                    | 0.01                       |
| USD  | 34,547  | Service Properties Trust (REIT)                             | 245                   | 0.02                       |
| USD  | 25,121  | SITE Centers Corp (REIT)                                    | 203                   | 0.02                       |
| USD  | 17,966  | SL Green Realty Corp (REIT)                                 | 886                   | 0.08                       |
| USD  | 19,446  | Spirit Realty Capital Inc (REIT)                            | 678                   | 0.06                       |
| USD  | 27,089  | STAG Industrial Inc (REIT)                                  | 794                   | 0.07                       |
| USD  | 63,688  | Starwood Property Trust Inc (REIT) <sup>^</sup>             | 953                   | 0.09                       |
| USD  | 44,557  | STORE Capital Corp (REIT)                                   | 1,061                 | 0.10                       |
| USD  | 16,336  | Summit Hotel Properties Inc (REIT)                          | 97                    | 0.01                       |
| USD  | 33,986  | Sunstone Hotel Investors Inc (REIT)                         | 277                   | 0.03                       |
| USD  | 16,462  | Tanger Factory Outlet Centers Inc (REIT)                    | 117                   | 0.01                       |
| USD  | 14,375  | Taubman Centers Inc (REIT)                                  | 543                   | 0.05                       |
| USD  | 13,630  | Terreno Realty Corp (REIT)                                  | 717                   | 0.07                       |
| USD  | 39,863  | TPG RE Finance Trust Inc (REIT)                             | 343                   | 0.03                       |
| USD  | 49,317  | Two Harbors Investment Corp (REIT)                          | 249                   | 0.02                       |
| USD  | 38,302  | Uniti Group Inc (REIT)                                      | 358                   | 0.03                       |
| USD  | 2,806   | Universal Health Realty Income Trust (REIT)                 | 223                   | 0.02                       |
| USD  | 25,519  | Urban Edge Properties (REIT)                                | 303                   | 0.03                       |
| USD  | 6,136   | Urstadt Biddle Properties Inc (REIT) 'A'                    | 73                    | 0.01                       |
| USD  | 17,693  | Washington Real Estate Investment Trust (REIT) <sup>^</sup> | 393                   | 0.04                       |
| USD  | 23,918  | Weingarten Realty Investors (REIT)                          | 453                   | 0.04                       |
| USD  | 22,620  | Xenia Hotels & Resorts Inc (REIT)                           | 211                   | 0.02                       |
| <b>Retail</b>                                      |         |   |                       |                            |
| USD  | 13,132  | Abercrombie & Fitch Co 'A'                                  | 140                   | 0.01                       |
| USD  | 31,826  | American Eagle Outfitters Inc <sup>^</sup>                  | 347                   | 0.03                       |
| USD  | 1,699   | America's Car-Mart Inc                                      | 149                   | 0.01                       |
| USD  | 4,127   | Asbury Automotive Group Inc                                 | 319                   | 0.03                       |
| USD  | 10,676  | AutoNation Inc  | 401                   | 0.04                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>      |         |   |                       |                            |
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |   |                       |                            |
| <b>Retail (cont)</b>                               |         |   |                       |                            |
| USD  | 13,732  | Beacon Roofing Supply Inc                         | 362                   | 0.03                       |
| USD  | 24,995  | Bed Bath & Beyond Inc                             | 265                   | 0.02                       |
| USD  | 7,946   | Big Lots Inc <sup>^</sup>                         | 334                   | 0.03                       |
| USD  | 4,234   | BJ's Restaurants Inc                              | 89                    | 0.01                       |
| USD  | 26,667  | BJ's Wholesale Club Holdings Inc                  | 994                   | 0.09                       |
| USD  | 16,037  | Bloomin' Brands Inc                               | 171                   | 0.02                       |
| USD  | 12,898  | BMC Stock Holdings Inc                            | 324                   | 0.03                       |
| USD  | 5,807   | Boot Barn Holdings Inc                            | 125                   | 0.01                       |
| USD  | 8,854   | Brinker International Inc                         | 213                   | 0.02                       |
| USD  | 6,466   | Buckle Inc  | 101                   | 0.01                       |
| USD  | 18,079  | Cannae Holdings Inc                               | 743                   | 0.07                       |
| USD  | 13,270  | Carvana Co  | 1,595                 | 0.14                       |
| USD  | 7,222   | Casey's General Stores Inc <sup>^</sup>           | 1,080                 | 0.10                       |
| USD  | 9,058   | Cato Corp 'A'                                     | 74                    | 0.01                       |
| USD  | 9,181   | Cheesecake Factory Inc                            | 210                   | 0.02                       |
| USD  | 3,494   | Children's Place Inc                              | 131                   | 0.01                       |
| USD  | 4,325   | Cracker Barrel Old Country Store Inc <sup>^</sup> | 480                   | 0.04                       |
| USD  | 7,707   | Dave & Buster's Entertainment Inc                 | 103                   | 0.01                       |
| USD  | 11,011  | Denny's Corp                                      | 111                   | 0.01                       |
| USD  | 13,426  | Designer Brands Inc 'A'                           | 91                    | 0.01                       |
| USD  | 13,037  | Dick's Sporting Goods Inc <sup>^</sup>            | 538                   | 0.05                       |
| USD  | 2,499   | Dillard's Inc 'A'                                 | 64                    | 0.01                       |
| USD  | 3,503   | Dine Brands Global Inc                            | 148                   | 0.01                       |
| USD  | 16,014  | Dunkin' Brands Group Inc <sup>^</sup>             | 1,045                 | 0.09                       |
| USD  | 8,616   | FirstCash Inc <sup>^</sup>                        | 581                   | 0.05                       |
| USD  | 10,995  | Five Below Inc <sup>^</sup>                       | 1,175                 | 0.11                       |
| USD  | 16,502  | Floor & Decor Holdings Inc 'A <sup>^</sup>        | 951                   | 0.09                       |
| USD  | 21,613  | Foot Locker Inc                                   | 630                   | 0.06                       |
| USD  | 7,628   | Foundation Building Materials Inc                 | 119                   | 0.01                       |
| USD  | 7,906   | Freshpet Inc <sup>^</sup>                         | 661                   | 0.06                       |
| USD  | 37,177  | Gap Inc   | 469                   | 0.04                       |
| USD  | 3,689   | Genesco Inc                                       | 80                    | 0.01                       |
| USD  | 8,445   | GMS Inc   | 208                   | 0.02                       |
| USD  | 3,770   | Group 1 Automotive Inc                            | 249                   | 0.02                       |
| USD  | 10,589  | Guess? Inc  | 102                   | 0.01                       |
| USD  | 5,819   | Hibbett Sports Inc                                | 122                   | 0.01                       |
| USD  | 4,622   | Jack in the Box Inc                               | 342                   | 0.03                       |
| USD  | 34,637  | Kohl's Corp                                       | 719                   | 0.07                       |
| USD  | 51,249  | L Brands Inc                                      | 767                   | 0.07                       |
| USD  | 10,389  | La-Z-Boy Inc                                      | 281                   | 0.03                       |
| USD  | 4,422   | Lithia Motors Inc 'A <sup>^</sup>                 | 669                   | 0.06                       |
| USD  | 49,081  | Macy's Inc <sup>^</sup>                           | 338                   | 0.03                       |
| USD  | 18,470  | Michaels Cos Inc                                  | 131                   | 0.01                       |
| USD  | 9,789   | MSC Industrial Direct Co Inc 'A'                  | 713                   | 0.06                       |
| USD  | 15,936  | National Vision Holdings Inc                      | 486                   | 0.04                       |
| USD  | 23,174  | Nordstrom Inc                                     | 359                   | 0.03                       |
| USD  | 11,446  | Nu Skin Enterprises Inc 'A'                       | 438                   | 0.04                       |
| USD  | 109,421 | Office Depot Inc                                  | 257                   | 0.02                       |
| USD  | 11,349  | Ollie's Bargain Outlet Holdings Inc               | 1,108                 | 0.10                       |
| USD  | 6,345   | Papa John's International Inc <sup>^</sup>        | 504                   | 0.05                       |

| Ccy  | Holding | Investment                                  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |   |                       |                            |
| <b>Retail (cont)</b>                               |         |   |                       |                            |
| USD  | 2,960   | PC Connection Inc                           | 137                   | 0.01                       |
| USD  | 7,781   | Penske Automotive Group Inc                 | 301                   | 0.03                       |
| USD  | 6,859   | PetIQ Inc                                   | 239                   | 0.02                       |
| USD  | 6,728   | PetMed Express Inc                          | 240                   | 0.02                       |
| USD  | 4,899   | PriceSmart Inc                              | 296                   | 0.03                       |
| USD  | 83,644  | Qurata Retail Inc 'A'                       | 795                   | 0.07                       |
| USD  | 9,000   | Regis Corp                                  | 74                    | 0.01                       |
| USD  | 3,344   | RH  | 832                   | 0.08                       |
| USD  | 16,026  | Rite Aid Corp                               | 273                   | 0.03                       |
| USD  | 6,251   | Rush Enterprises Inc 'A'                    | 259                   | 0.02                       |
| USD  | 6,154   | Ruth's Hospitality Group Inc                | 50                    | 0.00                       |
| USD  | 23,595  | Sally Beauty Holdings Inc <sup>^</sup>      | 296                   | 0.03                       |
| USD  | 5,828   | Shake Shack Inc 'A <sup>^</sup>             | 309                   | 0.03                       |
| USD  | 4,161   | Shoe Carnival Inc                           | 122                   | 0.01                       |
| USD  | 4,738   | Sonic Automotive Inc 'A'                    | 151                   | 0.01                       |
| USD  | 13,040  | Texas Roadhouse Inc                         | 686                   | 0.06                       |
| USD  | 12,827  | Urban Outfitters Inc                        | 195                   | 0.02                       |
| USD  | 38,107  | Wendy's Co <sup>^</sup>                     | 830                   | 0.08                       |
| USD  | 15,427  | Williams-Sonoma Inc <sup>^</sup>            | 1,265                 | 0.11                       |
| USD  | 5,968   | Wingstop Inc                                | 829                   | 0.08                       |
| USD  | 13,454  | World Fuel Services Corp                    | 347                   | 0.03                       |
| USD  | 4,884   | Zumiez Inc                                  | 134                   | 0.01                       |
| <b>Savings &amp; loans</b>                         |         |   |                       |                            |
| USD  | 10,144  | Banc of California Inc                      | 110                   | 0.01                       |
| USD  | 9,830   | Berkshire Hills Bancorp Inc                 | 108                   | 0.01                       |
| USD  | 14,828  | Brookline Bancorp Inc                       | 149                   | 0.01                       |
| USD  | 20,395  | Capitol Federal Financial Inc               | 225                   | 0.02                       |
| USD  | 7,330   | Dime Community Bancshares Inc               | 101                   | 0.01                       |
| USD  | 37,762  | Investors Bancorp Inc                       | 321                   | 0.03                       |
| USD  | 17,241  | Meridian Bancorp Inc                        | 200                   | 0.02                       |
| USD  | 87,854  | New York Community Bancorp Inc <sup>^</sup> | 896                   | 0.08                       |
| USD  | 23,352  | Northwest Bancshares Inc <sup>^</sup>       | 239                   | 0.02                       |
| USD  | 11,150  | OceanFirst Financial Corp                   | 197                   | 0.02                       |
| USD  | 16,999  | Pacific Premier Bancorp Inc <sup>^</sup>    | 369                   | 0.03                       |
| USD  | 11,728  | Provident Financial Services Inc            | 169                   | 0.02                       |
| USD  | 39,204  | Sterling Bancorp                            | 459                   | 0.04                       |
| USD  | 8,098   | TFS Financial Corp                          | 116                   | 0.01                       |
| USD  | 16,792  | Washington Federal Inc                      | 451                   | 0.04                       |
| USD  | 10,499  | WSFS Financial Corp                         | 301                   | 0.03                       |
| <b>Semiconductors</b>                              |         |   |                       |                            |
| USD  | 20,444  | Amkor Technology Inc                        | 252                   | 0.02                       |
| USD  | 12,227  | Axcelis Technologies Inc                    | 341                   | 0.03                       |
| USD  | 14,406  | Brooks Automation Inc                       | 637                   | 0.06                       |
| USD  | 5,947   | Cabot Microelectronics Corp <sup>^</sup>    | 830                   | 0.08                       |
| USD  | 5,635   | CEVA Inc                                    | 211                   | 0.02                       |
| USD  | 11,424  | Cirrus Logic Inc                            | 706                   | 0.06                       |
| USD  | 15,317  | Cohu Inc                                    | 266                   | 0.02                       |
| USD  | 21,127  | Cree Inc <sup>^</sup>                       | 1,250                 | 0.11                       |
| USD  | 5,637   | CTS Corp                                    | 113                   | 0.01                       |
| USD  | 9,193   | Diodes Inc <sup>^</sup>                     | 466                   | 0.04                       |
| USD  | 26,188  | Entegris Inc                                | 1,546                 | 0.14                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                              | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>      |         |   |                       |                            |
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |   |                       |                            |
| <b>Semiconductors (cont)</b>                       |         |   |                       |                            |
| USD  | 14,670  | FormFactor Inc                          | 430                   | 0.04                       |
| USD  | 4,449   | Impinj Inc                              | 122                   | 0.01                       |
| USD  | 9,963   | Inphi Corp                              | 1,171                 | 0.11                       |
| USD  | 13,055  | Kulicke & Soffa Industries Inc          | 272                   | 0.02                       |
| USD  | 28,504  | Lattice Semiconductor Corp <sup>^</sup> | 809                   | 0.07                       |
| USD  | 9,227   | MACOM Technology Solutions Holdings Inc | 317                   | 0.03                       |
| USD  | 13,618  | MaxLinear Inc                           | 292                   | 0.03                       |
| USD  | 10,885  | MKS Instruments Inc                     | 1,233                 | 0.11                       |
| USD  | 8,165   | Monolithic Power Systems Inc            | 1,935                 | 0.18                       |
| USD  | 10,808  | Onto Innovation Inc                     | 368                   | 0.03                       |
| USD  | 8,710   | Photronics Inc                          | 97                    | 0.01                       |
| USD  | 6,162   | Power Integrations Inc                  | 728                   | 0.07                       |
| USD  | 21,689  | Rambus Inc                              | 330                   | 0.03                       |
| USD  | 13,174  | Semtech Corp                            | 688                   | 0.06                       |
| USD  | 8,698   | Silicon Laboratories Inc                | 872                   | 0.08                       |
| USD  | 6,577   | Synaptics Inc                           | 395                   | 0.04                       |
| USD  | 7,598   | Ultra Clean Holdings Inc                | 172                   | 0.02                       |
| USD  | 10,093  | Veeco Instruments Inc                   | 136                   | 0.01                       |
| <b>Software</b>                                    |         |   |                       |                            |
| USD  | 9,052   | 1Life Healthcare Inc                    | 329                   | 0.03                       |
| USD  | 23,399  | ACI Worldwide Inc <sup>^</sup>          | 632                   | 0.06                       |
| USD  | 6,694   | Agilysys Inc                            | 120                   | 0.01                       |
| USD  | 30,171  | Allscripts Healthcare Solutions Inc     | 204                   | 0.02                       |
| USD  | 7,511   | Altair Engineering Inc 'A' <sup>^</sup> | 299                   | 0.03                       |
| USD  | 11,236  | Alteryx Inc 'A'                         | 1,846                 | 0.17                       |
| USD  | 9,741   | American Software Inc 'A'               | 153                   | 0.01                       |
| USD  | 3,105   | Appfolio Inc 'A'                        | 505                   | 0.05                       |
| USD  | 5,350   | Appian Corp                             | 274                   | 0.02                       |
| USD  | 13,759  | Aspen Technology Inc                    | 1,426                 | 0.13                       |
| USD  | 22,211  | Avaya Holdings Corp                     | 275                   | 0.02                       |
| USD  | 3,172   | Bandwidth Inc 'A' <sup>^</sup>          | 403                   | 0.04                       |
| USD  | 6,384   | Benefitfocus Inc                        | 69                    | 0.01                       |
| USD  | 3,278   | Bill.com Holdings Inc                   | 296                   | 0.03                       |
| USD  | 10,051  | Blackbaud Inc <sup>^</sup>              | 574                   | 0.05                       |
| USD  | 10,466  | Blackline Inc <sup>^</sup>              | 868                   | 0.08                       |
| USD  | 9,279   | Bottomline Technologies DE Inc          | 471                   | 0.04                       |
| USD  | 28,020  | Box Inc 'A' <sup>^</sup>                | 582                   | 0.05                       |
| USD  | 7,591   | Cerence Inc                             | 310                   | 0.03                       |
| USD  | 23,232  | Ceridian HCM Holding Inc <sup>^</sup>   | 1,842                 | 0.17                       |
| USD  | 45,008  | Change Healthcare Inc                   | 504                   | 0.05                       |
| USD  | 42,833  | Cloudera Inc <sup>^</sup>               | 545                   | 0.05                       |
| USD  | 9,352   | CommVault Systems Inc                   | 362                   | 0.03                       |
| USD  | 5,932   | Computer Programs and Systems Inc       | 135                   | 0.01                       |
| USD  | 10,913  | Cornerstone OnDemand Inc                | 421                   | 0.04                       |
| USD  | 7,688   | CSG Systems International Inc           | 318                   | 0.03                       |
| USD  | 20,015  | Digital Turbine Inc                     | 252                   | 0.02                       |
| USD  | 3,454   | Domo Inc 'B'                            | 111                   | 0.01                       |
| USD  | 5,845   | Ebix Inc                                | 131                   | 0.01                       |
| USD  | 10,733  | Envestnet Inc <sup>^</sup>              | 789                   | 0.07                       |
| USD  | 6,431   | Everbridge Inc <sup>^</sup>             | 890                   | 0.08                       |

| Ccy  | Holding | Investment                          | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|-------------------------------------|-----------------------|----------------------------|
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |                                     |                       |                            |
| <b>Software (cont)</b>                             |         |                                     |                       |                            |
| USD  | 16,620  | Evolent Health Inc 'A'              | 118                   | 0.01                       |
| USD  | 14,554  | Fastly Inc 'A' <sup>^</sup>         | 1,239                 | 0.11                       |
| USD  | 12,055  | Five9 Inc                           | 1,334                 | 0.12                       |
| USD  | 26,943  | Glu Mobile Inc                      | 250                   | 0.02                       |
| USD  | 2,801   | Health Catalyst Inc                 | 82                    | 0.01                       |
| USD  | 8,112   | HubSpot Inc                         | 1,820                 | 0.16                       |
| USD  | 12,641  | Inovalon Holdings Inc 'A'           | 243                   | 0.02                       |
| USD  | 9,795   | J2 Global Inc <sup>^</sup>          | 619                   | 0.06                       |
| USD  | 12,755  | LivePerson Inc <sup>^</sup>         | 528                   | 0.05                       |
| USD  | 12,871  | Manhattan Associates Inc            | 1,212                 | 0.11                       |
| USD  | 5,666   | ManTech International Corp 'A'      | 388                   | 0.03                       |
| USD  | 16,457  | Medallia Inc <sup>^</sup>           | 415                   | 0.04                       |
| USD  | 1,863   | MicroStrategy Inc 'A'               | 220                   | 0.02                       |
| USD  | 4,094   | Model N Inc                         | 142                   | 0.01                       |
| USD  | 10,272  | New Relic Inc                       | 708                   | 0.06                       |
| USD  | 18,232  | NextGen Healthcare Inc              | 200                   | 0.02                       |
| USD  | 54,495  | Nuance Communications Inc           | 1,379                 | 0.12                       |
| USD  | 36,311  | Nutanix Inc 'A' <sup>^</sup>        | 861                   | 0.08                       |
| USD  | 8,442   | Omnicelel Inc                       | 596                   | 0.05                       |
| USD  | 8,572   | Pegasystems Inc <sup>^</sup>        | 867                   | 0.08                       |
| USD  | 3,214   | Phreesia Inc                        | 91                    | 0.01                       |
| USD  | 15,735  | Pluralsight Inc 'A'                 | 284                   | 0.03                       |
| USD  | 9,763   | Progress Software Corp              | 378                   | 0.03                       |
| USD  | 7,511   | PROS Holdings Inc                   | 334                   | 0.03                       |
| USD  | 3,096   | QAD Inc 'A'                         | 128                   | 0.01                       |
| USD  | 16,471  | RealPage Inc <sup>^</sup>           | 1,071                 | 0.10                       |
| USD  | 16,250  | Sailpoint Technologies Holdings Inc | 430                   | 0.04                       |
| USD  | 1,894   | Schrodinger Inc                     | 173                   | 0.02                       |
| USD  | 5,013   | Simulations Plus Inc                | 300                   | 0.03                       |
| USD  | 23,515  | Smartsheet Inc 'A'                  | 1,197                 | 0.11                       |
| USD  | 7,441   | SPS Commerce Inc                    | 559                   | 0.05                       |
| USD  | 23,015  | SVMK Inc                            | 542                   | 0.05                       |
| USD  | 3,872   | Tabula Rasa HealthCare Inc          | 212                   | 0.02                       |
| USD  | 22,988  | Teradata Corp                       | 478                   | 0.04                       |
| USD  | 4,291   | Upland Software Inc                 | 149                   | 0.01                       |
| USD  | 13,437  | Verint Systems Inc                  | 607                   | 0.05                       |
| USD  | 27,555  | Verra Mobility Corp <sup>^</sup>    | 283                   | 0.03                       |
| USD  | 7,091   | Workiva Inc <sup>^</sup>            | 379                   | 0.03                       |
| USD  | 21,986  | Xperi Holding Corp                  | 324                   | 0.03                       |
| USD  | 13,002  | Yext Inc                            | 216                   | 0.02                       |
| USD  | 15,733  | Zuora Inc 'A'                       | 201                   | 0.02                       |
| USD  | 179,840 | Zynga Inc 'A'                       | 1,716                 | 0.16                       |
| <b>Storage &amp; warehousing</b>                   |         |                                     |                       |                            |
| USD  | 9,374   | Mobile Mini Inc                     | 277                   | 0.03                       |
| <b>Telecommunications</b>                          |         |                                     |                       |                            |
| USD  | 6,772   | Acacia Communications Inc           | 455                   | 0.04                       |
| USD  | 16,530  | ADTRAN Inc                          | 181                   | 0.02                       |
| USD  | 3,668   | Anterix Inc <sup>^</sup>            | 166                   | 0.02                       |
| USD  | 2,711   | ATN International Inc               | 164                   | 0.01                       |
| USD  | 6,242   | Calix Inc                           | 93                    | 0.01                       |
| USD  | 30,641  | Ciena Corp                          | 1,660                 | 0.15                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                    | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.01%) (cont)</b>      |         |   |                       |                            |
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |   |                       |                            |
| <b>Telecommunications (cont)</b>                   |         |   |                       |                            |
| USD  | 8,248   | Cincinnati Bell Inc                           | 122                   | 0.01                       |
| USD  | 38,557  | CommScope Holding Co Inc                      | 321                   | 0.03                       |
| USD  | 10,530  | EchoStar Corp 'A'                             | 294                   | 0.03                       |
| USD  | 22,478  | Extreme Networks Inc                          | 98                    | 0.01                       |
| USD  | 20,710  | GCI Liberty Inc 'A'                           | 1,473                 | 0.13                       |
| USD  | 18,217  | Harmonic Inc <sup>^</sup>                     | 87                    | 0.01                       |
| USD  | 29,984  | Infinera Corp <sup>^</sup>                    | 177                   | 0.02                       |
| USD  | 13,619  | Inseego Corp                                  | 158                   | 0.01                       |
| USD  | 7,490   | InterDigital Inc                              | 424                   | 0.04                       |
| USD  | 23,292  | Iridium Communications Inc <sup>^</sup>       | 593                   | 0.05                       |
| USD  | 10,721  | LogMeIn Inc                                   | 909                   | 0.08                       |
| USD  | 4,035   | Loral Space & Communications Inc              | 79                    | 0.01                       |
| USD  | 13,866  | Maxar Technologies Inc                        | 249                   | 0.02                       |
| USD  | 6,384   | NETGEAR Inc <sup>^</sup>                      | 165                   | 0.02                       |
| USD  | 4,591   | PagerDuty Inc                                 | 131                   | 0.01                       |
| USD  | 7,502   | Plantronics Inc <sup>^</sup>                  | 110                   | 0.01                       |
| USD  | 9,949   | Shenandoah Telecommunications Co <sup>^</sup> | 490                   | 0.04                       |
| USD  | 10,533  | Switch Inc 'A'                                | 188                   | 0.02                       |
| USD  | 21,057  | Telephone and Data Systems Inc                | 419                   | 0.04                       |
| USD  | 4,380   | United States Cellular Corp                   | 135                   | 0.01                       |
| USD  | 8,667   | ViaSat Inc                                    | 333                   | 0.03                       |
| USD  | 43,638  | Viavi Solutions Inc <sup>^</sup>              | 556                   | 0.05                       |
| USD  | 44,030  | Vonage Holdings Corp                          | 443                   | 0.04                       |
| <b>Textile</b>                                     |         |   |                       |                            |
| USD  | 3,656   | UniFirst Corp                                 | 654                   | 0.06                       |
| <b>Toys</b>  |         |   |                       |                            |
| USD  | 67,373  | Mattel Inc <sup>^</sup>                       | 652                   | 0.06                       |
| <b>Transportation</b>                              |         |   |                       |                            |
| USD  | 6,219   | Air Transport Services Group Inc              | 139                   | 0.01                       |
| USD  | 5,092   | ArcBest Corp                                  | 135                   | 0.01                       |
| USD  | 10,825  | CryoPort Inc                                  | 327                   | 0.03                       |
| USD  | 7,243   | Echo Global Logistics Inc                     | 157                   | 0.01                       |
| USD  | 5,937   | Forward Air Corp                              | 296                   | 0.03                       |
| USD  | 19,366  | Heartland Express Inc                         | 403                   | 0.04                       |
| USD  | 6,828   | Hub Group Inc 'A'                             | 327                   | 0.03                       |
| USD  | 3,368   | Kirby Corp                                    | 180                   | 0.02                       |
| USD  | 7,792   | Landstar System Inc                           | 875                   | 0.08                       |
| USD  | 7,946   | Marten Transport Ltd                          | 200                   | 0.02                       |
| USD  | 3,996   | Matson Inc                                    | 116                   | 0.01                       |
| USD  | 11,608  | Ryder System Inc                              | 435                   | 0.04                       |
| USD  | 5,204   | Saia Inc                                      | 579                   | 0.05                       |
| USD  | 9,627   | Schneider National Inc 'B'                    | 238                   | 0.02                       |
| USD  | 7,182   | SEACOR Holdings Inc                           | 203                   | 0.02                       |
| USD  | 12,451  | Werner Enterprises Inc <sup>^</sup>           | 542                   | 0.05                       |
| <b>Water</b>                                       |         |   |                       |                            |
| USD  | 7,748   | American States Water Co                      | 609                   | 0.05                       |
| USD  | 9,984   | California Water Service Group                | 476                   | 0.04                       |
| USD  | 4,440   | Middlesex Water Co                            | 298                   | 0.03                       |
| USD  | 5,657   | SJW Group                                     | 352                   | 0.03                       |

| Ccy  | Holding | Investment             | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|------------------------|-----------------------|----------------------------|
| <b>United States (30 June 2019: 54.88%) (cont)</b> |         |                        |                       |                            |
| <b>Water (cont)</b>                                |         |                        |                       |                            |
| USD  | 3,511   | York Water Co          | 169                   | 0.02                       |
| <b>Total United States</b>                         |         |                        | <b>604,788</b>        | <b>54.82</b>               |
| <b>Total equities</b>                              |         |                        | <b>1,097,620</b>      | <b>99.49</b>               |
| <b>Rights (30 June 2019: 0.00%)</b>                |         |                        |                       |                            |
| <b>Australia (30 June 2019: 0.00%)</b>             |         |                        |                       |                            |
| AUD  | 3,650   | Super Retail Group Ltd | 2                     | 0.00                       |
| <b>Total Australia</b>                             |         |                        | <b>2</b>              | <b>0.00</b>                |
| <b>Spain (30 June 2019: 0.00%)</b>                 |         |                        |                       |                            |
| <b>United States (30 June 2019: 0.00%)</b>         |         |                        |                       |                            |
| <b>Total rights</b>                                |         |                        | <b>2</b>              | <b>0.00</b>                |

| Ccy   | No. of<br>contracts | Underlying<br>exposure<br>USD'000                      | Fair<br>Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------------------|--|--------------------------|----------------------------|
| <b>Financial derivative instruments (30 June 2019: 0.02%)</b> |                     |  |                          |                            |
| <b>Futures contracts (30 June 2019: 0.02%)</b>                |                     |  |                          |                            |
| USD   | 50                  | E-mini Russell 2000 Index Futures<br>September 2020    | 3,548                    | 46                         |
| EUR   | 193                 | STOXX Europe Small 200 Index Futures<br>September 2020 | 3,003                    | (27)                       |
| <b>Total unrealised gains on futures contracts</b>            |                     |  | <b>46</b>                | <b>0.00</b>                |
| <b>Total unrealised losses on futures contracts</b>           |                     |  | <b>(27)</b>              | <b>0.00</b>                |
| <b>Net unrealised gains on futures contracts</b>              |                     |  | <b>19</b>                | <b>0.00</b>                |
| <b>Total financial derivative instruments</b>                 |                     |  | <b>19</b>                | <b>0.00</b>                |

|   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|-----------------------|----------------------------|
| <b>Total value of investments</b>   | <b>1,097,641</b>      | <b>99.49</b>               |
| <b>Cash equivalents (30 June 2019: 0.28%)</b>   |                       |                            |
| <b>UCITS collective investment schemes - Money Market Funds (30 June 2019: 0.28%)</b>                         |                       |                            |
| <b>Cash<sup>†</sup></b>   | <b>3,970</b>          | <b>0.36</b>                |
| <b>Other net assets</b>   | <b>1,680</b>          | <b>0.15</b>                |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>1,103,291</b>      | <b>100.00</b>              |

<sup>†</sup>Cash holdings of USD3,316,970 are held with State Street Bank and Trust Company. USD653,299 is held as security for futures contracts with HSBC Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depository (or through its delegates).

<sup>^</sup>These securities are partially or fully transferred as securities lent.

<sup>^</sup>These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial year end and valued using the last traded price.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES MSCI WORLD SMALL CAP UCITS ETF (continued)

As at 30 June 2020

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets<br>gross of all liabilities           | Fair value<br>USD'000 | % of total<br>current<br>assets |
|--|-----------------------|---------------------------------|
| Transferable securities admitted to an official stock exchange listing | 1,097,622             | 99.31                           |
| Exchange traded financial derivative instruments                       | 46                    | 0.00                            |
| Other assets   | 7,636                 | 0.69                            |
| <b>Total current assets</b>  | <b>1,105,304</b>      | <b>100.00</b>                   |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES S&P SMALLCAP 600 UCITS ETF

As at 30 June 2020

| Ccy  | Holding | Investment                               | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (30 June 2019: 99.84%)</b> |         |  |                       |                            |
| <b>Equities (30 June 2019: 99.84%)</b>   |         |  |                       |                            |
| <b>Bermuda (30 June 2019: 0.43%)</b>   |         |  |                       |                            |
| <b>Insurance</b>   |         |  |                       |                            |
| USD  | 34,382  | James River Group Holdings Ltd           | 1,547                 | 0.20                       |
| USD  | 129,446 | Third Point Reinsurance Ltd              | 972                   | 0.13                       |
| <b>Oil &amp; gas</b>   |         |  |                       |                            |
| USD  | 6,431   | Nabors Industries Ltd <sup>^</sup>       | 238                   | 0.03                       |
| <b>Retail</b>  |         |  |                       |                            |
| USD  | 61,504  | Signet Jewelers Ltd <sup>^</sup>         | 632                   | 0.08                       |
| <b>Total Bermuda</b>   |         |  | <b>3,389</b>          | <b>0.44</b>                |
| <b>British Virgin Islands (30 June 2019: 0.00%)</b>  |         |  |                       |                            |
| <b>Apparel retailers</b>   |         |  |                       |                            |
| USD  | 176,023 | Capri Holdings Ltd <sup>^</sup>          | 2,751                 | 0.36                       |
| <b>Total British Virgin Islands</b>  |         |  | <b>2,751</b>          | <b>0.36</b>                |
| <b>Cayman Islands (30 June 2019: 0.36%)</b>  |         |  |                       |                            |
| <b>Agriculture</b>   |         |  |                       |                            |
| USD  | 37,129  | Fresh Del Monte Produce Inc <sup>^</sup> | 914                   | 0.12                       |
| <b>Electronics</b>   |         |  |                       |                            |
| USD  | 15,337  | SMART Global Holdings Inc <sup>^</sup>   | 417                   | 0.06                       |
| <b>Machinery - diversified</b>   |         |  |                       |                            |
| USD  | 26,608  | Ichor Holdings Ltd                       | 707                   | 0.09                       |
| <b>Miscellaneous manufacturers</b>   |         |  |                       |                            |
| USD  | 43,746  | Fabrinet <sup>^</sup>                    | 2,731                 | 0.36                       |
| <b>Total Cayman Islands</b>  |         |  | <b>4,769</b>          | <b>0.63</b>                |
| <b>Ireland (30 June 2019: 0.11%)</b>   |         |  |                       |                            |
| <b>Pharmaceuticals</b>   |         |  |                       |                            |
| USD  | 239,673 | Endo International Plc                   | 822                   | 0.11                       |
| <b>Total Ireland</b>   |         |  | <b>822</b>            | <b>0.11</b>                |
| <b>Luxembourg (30 June 2019: 0.00%)</b>  |         |  |                       |                            |
| <b>Miscellaneous manufacturers</b>   |         |  |                       |                            |
| USD  | 45,396  | Trinseo SA <sup>^</sup>                  | 1,006                 | 0.13                       |
| <b>Total Luxembourg</b>  |         |  | <b>1,006</b>          | <b>0.13</b>                |
| <b>Marshall Islands (30 June 2019: 0.00%)</b>  |         |  |                       |                            |
| <b>Transportation</b>  |         |  |                       |                            |
| USD  | 35,047  | Dorian LPG Ltd <sup>^</sup>              | 271                   | 0.04                       |
| <b>Total Marshall Islands</b>  |         |  | <b>271</b>            | <b>0.04</b>                |
| <b>Netherlands (30 June 2019: 0.00%)</b>   |         |  |                       |                            |
| <b>Oil &amp; gas services</b>  |         |  |                       |                            |
| USD  | 53,627  | Core Laboratories NV                     | 1,090                 | 0.14                       |
| <b>Total Netherlands</b>   |         |  | <b>1,090</b>          | <b>0.14</b>                |
| <b>Puerto Rico (30 June 2019: 0.74%)</b>   |         |  |                       |                            |
| <b>Banks</b>   |         |  |                       |                            |
| USD  | 245,765 | First BanCorp                            | 1,374                 | 0.18                       |

| Ccy   | Holding | Investment                                   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|---|---------|--|-----------------------|----------------------------|
| <b>Puerto Rico (30 June 2019: 0.74%) (cont)</b> |         |  |                       |                            |
| <b>Banks (cont)</b>                             |         |  |                       |                            |
| USD   | 57,838  | OFG Bancorp                                  | 773                   | 0.10                       |
| <b>Commercial services</b>                      |         |  |                       |                            |
| USD   | 70,537  | EVERTEC Inc                                  | 1,982                 | 0.26                       |
| <b>Total Puerto Rico</b>                        |         |  | <b>4,129</b>          | <b>0.54</b>                |
| <b>United Kingdom (30 June 2019: 0.20%)</b>     |         |  |                       |                            |
| <b>Commercial services</b>                      |         |  |                       |                            |
| USD   | 43,654  | Cardtronics Plc 'A' <sup>^</sup>             | 1,047                 | 0.14                       |
| <b>Oil &amp; gas</b>                            |         |  |                       |                            |
| USD   | 244,935 | Valaris Plc <sup>^</sup>                     | 159                   | 0.02                       |
| <b>Total United Kingdom</b>                     |         |  | <b>1,206</b>          | <b>0.16</b>                |
| <b>United States (30 June 2019: 98.00%)</b>     |         |  |                       |                            |
| <b>Aerospace &amp; defence</b>                  |         |  |                       |                            |
| USD   | 39,230  | AAR Corp                                     | 811                   | 0.11                       |
| USD   | 85,886  | Aerojet Rocketdyne Holdings Inc <sup>^</sup> | 3,404                 | 0.45                       |
| USD   | 25,671  | AeroVironment Inc                            | 2,044                 | 0.27                       |
| USD   | 56,220  | Barnes Group Inc                             | 2,224                 | 0.29                       |
| USD   | 31,792  | Kaman Corp <sup>^</sup>                      | 1,323                 | 0.17                       |
| USD   | 35,670  | Moog Inc 'A' <sup>^</sup>                    | 1,890                 | 0.25                       |
| USD   | 6,615   | National Presto Industries Inc               | 578                   | 0.07                       |
| USD   | 18,450  | Park Aerospace Corp                          | 206                   | 0.03                       |
| USD   | 45,406  | Triumph Group Inc <sup>^</sup>               | 409                   | 0.05                       |
| <b>Agriculture</b>                              |         |  |                       |                            |
| USD   | 37,998  | Andersons Inc                                | 523                   | 0.07                       |
| USD   | 23,246  | Phibro Animal Health Corp 'A'                | 611                   | 0.08                       |
| USD   | 29,181  | Universal Corp                               | 1,240                 | 0.16                       |
| USD   | 141,690 | Vector Group Ltd <sup>^</sup>                | 1,425                 | 0.19                       |
| <b>Airlines</b>                                 |         |  |                       |                            |
| USD   | 15,516  | Allegiant Travel Co <sup>^</sup>             | 1,695                 | 0.22                       |
| USD   | 55,668  | Hawaiian Holdings Inc <sup>^</sup>           | 782                   | 0.10                       |
| USD   | 59,456  | SkyWest Inc                                  | 1,939                 | 0.26                       |
| <b>Apparel retailers</b>                        |         |  |                       |                            |
| USD   | 79,969  | Crocs Inc <sup>^</sup>                       | 2,944                 | 0.39                       |
| USD   | 58,031  | Kontoor Brands Inc                           | 1,033                 | 0.13                       |
| USD   | 19,768  | Oxford Industries Inc                        | 870                   | 0.11                       |
| USD   | 91,152  | Steven Madden Ltd                            | 2,251                 | 0.30                       |
| USD   | 17,056  | Unifi Inc                                    | 220                   | 0.03                       |
| USD   | 95,681  | Wolverine World Wide Inc <sup>^</sup>        | 2,278                 | 0.30                       |
| <b>Auto manufacturers</b>                       |         |  |                       |                            |
| USD   | 64,510  | Wabash National Corp                         | 685                   | 0.09                       |
| <b>Auto parts &amp; equipment</b>               |         |  |                       |                            |
| USD   | 132,768 | American Axle & Manufacturing Holdings Inc   | 1,009                 | 0.13                       |
| USD   | 58,132  | Cooper Tire & Rubber Co                      | 1,605                 | 0.21                       |
| USD   | 19,629  | Cooper-Standard Holdings Inc <sup>^</sup>    | 260                   | 0.04                       |
| USD   | 34,780  | Dorman Products Inc <sup>^</sup>             | 2,333                 | 0.31                       |
| USD   | 89,433  | Garrett Motion Inc <sup>^</sup>              | 495                   | 0.07                       |
| USD   | 37,909  | Gentherm Inc <sup>^</sup>                    | 1,475                 | 0.19                       |
| USD   | 85,542  | Meritor Inc <sup>^</sup>                     | 1,694                 | 0.22                       |
| USD   | 43,697  | Method Electronics Inc                       | 1,366                 | 0.18                       |
| USD   | 21,638  | Motorcar Parts of America Inc <sup>^</sup>   | 382                   | 0.05                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES S&P SMALLCAP 600 UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                   | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.84%) (cont)</b>      |         |  |                       |                            |
| <b>United States (30 June 2019: 98.00%) (cont)</b> |         |  |                       |                            |
| <b>Auto parts &amp; equipment (cont)</b>           |         |  |                       |                            |
| USD  | 24,213  | Standard Motor Products Inc                  | 998                   | 0.13                       |
| USD  | 55,826  | Titan International Inc                      | 81                    | 0.01                       |
| <b>Banks</b>                                       |         |  |                       |                            |
| USD  | 23,399  | Allegiance Bancshares Inc <sup>^</sup>       | 594                   | 0.08                       |
| USD  | 78,117  | Ameris Bancorp <sup>^</sup>                  | 1,843                 | 0.24                       |
| USD  | 32,129  | Banner Corp                                  | 1,221                 | 0.16                       |
| USD  | 114,892 | Cadence BanCorp                              | 1,018                 | 0.13                       |
| USD  | 26,927  | Central Pacific Financial Corp               | 432                   | 0.06                       |
| USD  | 18,193  | City Holding Co <sup>^</sup>                 | 1,186                 | 0.16                       |
| USD  | 69,330  | Columbia Banking System Inc <sup>^</sup>     | 1,965                 | 0.26                       |
| USD  | 50,667  | Community Bank System Inc <sup>^</sup>       | 2,889                 | 0.38                       |
| USD  | 35,736  | Customers Bancorp Inc                        | 430                   | 0.06                       |
| USD  | 151,502 | CVB Financial Corp <sup>^</sup>              | 2,839                 | 0.37                       |
| USD  | 30,446  | Eagle Bancorp Inc <sup>^</sup>               | 997                   | 0.13                       |
| USD  | 101,034 | First Commonwealth Financial Corp            | 837                   | 0.11                       |
| USD  | 96,044  | First Financial Bancorp <sup>^</sup>         | 1,334                 | 0.17                       |
| USD  | 115,388 | First Midwest Bancorp Inc <sup>^</sup>       | 1,540                 | 0.20                       |
| USD  | 45,979  | Flagstar Bancorp Inc                         | 1,353                 | 0.18                       |
| USD  | 15,537  | Franklin Financial Network Inc <sup>^</sup>  | 400                   | 0.05                       |
| USD  | 50,264  | Great Western Bancorp Inc <sup>^</sup>       | 692                   | 0.09                       |
| USD  | 27,021  | Hanmi Financial Corp <sup>^</sup>            | 262                   | 0.03                       |
| USD  | 33,197  | Heritage Financial Corp <sup>^</sup>         | 664                   | 0.09                       |
| USD  | 21,904  | HomeStreet Inc                               | 539                   | 0.07                       |
| USD  | 113,958 | Hope Bancorp Inc                             | 1,051                 | 0.14                       |
| USD  | 31,379  | Independent Bank Corp <sup>^</sup>           | 2,105                 | 0.28                       |
| USD  | 49,806  | Independent Bank Group Inc <sup>^</sup>      | 2,018                 | 0.26                       |
| USD  | 38,778  | Meta Financial Group Inc                     | 705                   | 0.09                       |
| USD  | 30,648  | National Bank Holdings Corp 'A'              | 827                   | 0.11                       |
| USD  | 44,189  | NBT Bancorp Inc <sup>^</sup>                 | 1,359                 | 0.18                       |
| USD  | 154,145 | Old National Bancorp <sup>^</sup>            | 2,121                 | 0.28                       |
| USD  | 18,408  | Preferred Bank                               | 789                   | 0.10                       |
| USD  | 47,200  | S&T Bancorp Inc <sup>^</sup>                 | 1,107                 | 0.15                       |
| USD  | 65,442  | Seacoast Banking Corp of Florida             | 1,335                 | 0.18                       |
| USD  | 62,132  | ServisFirst Bancshares Inc <sup>^</sup>      | 2,222                 | 0.29                       |
| USD  | 113,441 | Simmons First National Corp 'A' <sup>^</sup> | 1,941                 | 0.25                       |
| USD  | 37,019  | Southside Bancshares Inc <sup>^</sup>        | 1,026                 | 0.13                       |
| USD  | 18,584  | Tompkins Financial Corp <sup>^</sup>         | 1,204                 | 0.16                       |
| USD  | 27,943  | Triumph Bancorp Inc <sup>^</sup>             | 678                   | 0.09                       |
| USD  | 108,636 | TrustCo Bank Corp                            | 688                   | 0.09                       |
| USD  | 72,032  | United Community Banks Inc                   | 1,449                 | 0.19                       |
| USD  | 58,374  | Veritex Holdings Inc <sup>^</sup>            | 1,033                 | 0.14                       |
| USD  | 38,906  | Walker & Dunlop Inc <sup>^</sup>             | 1,977                 | 0.26                       |
| USD  | 31,703  | Westamerica BanCorp <sup>^</sup>             | 1,820                 | 0.24                       |
| <b>Beverages</b>                                   |         |  |                       |                            |
| USD  | 5,459   | Coca-Cola Consolidated Inc <sup>^</sup>      | 1,251                 | 0.16                       |
| USD  | 15,485  | MGP Ingredients Inc <sup>^</sup>             | 568                   | 0.08                       |
| USD  | 14,707  | National Beverage Corp                       | 898                   | 0.12                       |
| <b>Biotechnology</b>                               |         |  |                       |                            |
| USD  | 40,697  | AMAG Pharmaceuticals Inc <sup>^</sup>        | 311                   | 0.04                       |
| USD  | 10,849  | ANI Pharmaceuticals Inc                      | 351                   | 0.05                       |

| Ccy  | Holding | Investment                                | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 98.00%) (cont)</b> |         |   |                       |                            |
| <b>Biotechnology (cont)</b>                        |         |   |                       |                            |
| USD  | 52,727  | Emergent BioSolutions Inc <sup>^</sup>    | 4,170                 | 0.55                       |
| USD  | 76,926  | Innoviva Inc <sup>^</sup>                 | 1,075                 | 0.14                       |
| USD  | 84,022  | Myriad Genetics Inc <sup>^</sup>          | 953                   | 0.12                       |
| USD  | 129,558 | NeoGenomics Inc <sup>^</sup>              | 4,014                 | 0.53                       |
| USD  | 36,932  | REGENXBIO Inc <sup>^</sup>                | 1,360                 | 0.18                       |
| USD  | 58,573  | Xencor Inc <sup>^</sup>                   | 1,897                 | 0.25                       |
| <b>Building materials and fixtures</b>             |         |   |                       |                            |
| USD  | 46,965  | AAON Inc <sup>^</sup>                     | 2,550                 | 0.34                       |
| USD  | 18,242  | American Woodmark Corp                    | 1,380                 | 0.18                       |
| USD  | 31,113  | Apogee Enterprises Inc                    | 717                   | 0.09                       |
| USD  | 45,599  | Boise Cascade Co <sup>^</sup>             | 1,715                 | 0.23                       |
| USD  | 37,879  | Gibraltar Industries Inc                  | 1,818                 | 0.24                       |
| USD  | 52,968  | Griffon Corp <sup>^</sup>                 | 981                   | 0.13                       |
| USD  | 26,462  | Patrick Industries Inc <sup>^</sup>       | 1,621                 | 0.21                       |
| USD  | 69,120  | PGT Innovations Inc                       | 1,084                 | 0.14                       |
| USD  | 47,035  | Simpson Manufacturing Co Inc <sup>^</sup> | 3,968                 | 0.52                       |
| USD  | 52,949  | SPX Corp                                  | 2,179                 | 0.29                       |
| USD  | 71,184  | UFP Industries Inc                        | 3,524                 | 0.46                       |
| USD  | 18,474  | US Concrete Inc                           | 458                   | 0.06                       |
| <b>Chemicals</b>                                   |         |   |                       |                            |
| USD  | 34,183  | AdvanSix Inc <sup>^</sup>                 | 401                   | 0.05                       |
| USD  | 30,164  | American Vanguard Corp                    | 415                   | 0.06                       |
| USD  | 37,890  | Balchem Corp                              | 3,594                 | 0.47                       |
| USD  | 96,173  | Ferro Corp                                | 1,148                 | 0.15                       |
| USD  | 63,266  | GCP Applied Technologies Inc              | 1,176                 | 0.16                       |
| USD  | 12,930  | Hawkins Inc                               | 551                   | 0.07                       |
| USD  | 62,936  | HB Fuller Co <sup>^</sup>                 | 2,807                 | 0.37                       |
| USD  | 29,519  | Innospec Inc <sup>^</sup>                 | 2,280                 | 0.30                       |
| USD  | 22,432  | Koppers Holdings Inc                      | 423                   | 0.06                       |
| USD  | 36,995  | Kraton Corp                               | 639                   | 0.08                       |
| USD  | 15,165  | Quaker Chemical Corp <sup>^</sup>         | 2,816                 | 0.37                       |
| USD  | 62,667  | Rayonier Advanced Materials Inc           | 176                   | 0.02                       |
| USD  | 21,543  | Rogers Corp <sup>^</sup>                  | 2,684                 | 0.35                       |
| USD  | 23,727  | Stepan Co                                 | 2,304                 | 0.30                       |
| <b>Coal</b>  |         |   |                       |                            |
| USD  | 32,804  | CONSOL Energy Inc <sup>^</sup>            | 166                   | 0.02                       |
| USD  | 80,984  | SunCoke Energy Inc                        | 240                   | 0.03                       |
| USD  | 61,001  | Warrior Met Coal Inc <sup>^</sup>         | 939                   | 0.13                       |
| <b>Commercial services</b>                         |         |   |                       |                            |
| USD  | 79,280  | ABM Industries Inc <sup>^</sup>           | 2,878                 | 0.38                       |
| USD  | 16,197  | American Public Education Inc             | 479                   | 0.06                       |
| USD  | 54,846  | AMN Healthcare Services Inc               | 2,481                 | 0.33                       |
| USD  | 82,287  | Arlo Technologies Inc                     | 212                   | 0.03                       |
| USD  | 10,452  | CorVel Corp                               | 741                   | 0.10                       |
| USD  | 43,011  | Cross Country Healthcare Inc              | 265                   | 0.03                       |
| USD  | 10,773  | Forrester Research Inc <sup>^</sup>       | 345                   | 0.05                       |
| USD  | 57,608  | Green Dot Corp 'A'                        | 2,827                 | 0.37                       |
| USD  | 37,469  | Greenbrier Cos Inc <sup>^</sup>           | 852                   | 0.11                       |
| USD  | 23,177  | Heidrick & Struggles International Inc    | 501                   | 0.07                       |
| USD  | 105,752 | HMS Holdings Corp                         | 3,425                 | 0.45                       |
| USD  | 40,326  | Kelly Services Inc 'A'                    | 638                   | 0.08                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES S&P SMALLCAP 600 UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                    | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.84%) (cont)</b>      |         |   |                    |                      |
| <b>United States (30 June 2019: 98.00%) (cont)</b> |         |   |                    |                      |
| <b>Commercial services (cont)</b>                  |         |   |                    |                      |
| USD  | 64,763  | Korn Ferry <sup>^</sup>                       | 1,990              | 0.26                 |
| USD  | 13,743  | Medifast Inc                                  | 1,907              | 0.25                 |
| USD  | 39,398  | Monro Inc <sup>^</sup>                        | 2,165              | 0.28                 |
| USD  | 77,335  | Perdoceo Education Corp                       | 1,232              | 0.16                 |
| USD  | 57,354  | Rent-A-Center Inc <sup>^</sup>                | 1,596              | 0.21                 |
| USD  | 34,921  | Resources Connection Inc <sup>^</sup>         | 418                | 0.05                 |
| USD  | 80,299  | RR Donnelley & Sons Co <sup>^</sup>           | 96                 | 0.01                 |
| USD  | 35,343  | Team Inc <sup>^</sup>                         | 197                | 0.03                 |
| USD  | 43,531  | TrueBlue Inc                                  | 665                | 0.09                 |
| USD  | 23,960  | Viad Corp                                     | 456                | 0.06                 |
| <b>Computers</b>                                   |         |   |                    |                      |
| USD  | 145,275 | 3D Systems Corp                               | 1,016              | 0.13                 |
| USD  | 37,027  | Cubic Corp <sup>^</sup>                       | 1,778              | 0.23                 |
| USD  | 92,510  | Diebold Nixdorf Inc <sup>^</sup>              | 561                | 0.08                 |
| USD  | 40,470  | ExlService Holdings Inc                       | 2,566              | 0.34                 |
| USD  | 42,122  | Insight Enterprises Inc <sup>^</sup>          | 2,072              | 0.27                 |
| USD  | 21,104  | MTS Systems Corp                              | 371                | 0.05                 |
| USD  | 38,028  | OneSpan Inc <sup>^</sup>                      | 1,062              | 0.14                 |
| USD  | 46,255  | Sykes Enterprises Inc                         | 1,280              | 0.17                 |
| USD  | 21,182  | TTEC Holdings Inc <sup>^</sup>                | 986                | 0.13                 |
| USD  | 61,962  | Unisys Corp <sup>^</sup>                      | 676                | 0.09                 |
| USD  | 35,234  | Virtusa Corp                                  | 1,144              | 0.15                 |
| <b>Cosmetics &amp; personal care</b>               |         |   |                    |                      |
| USD  | 20,049  | Inter Parfums Inc                             | 965                | 0.13                 |
| <b>Distribution &amp; wholesale</b>                |         |   |                    |                      |
| USD  | 54,559  | Core-Mark Holding Co Inc                      | 1,362              | 0.18                 |
| USD  | 54,923  | Fossil Group Inc <sup>^</sup>                 | 255                | 0.03                 |
| USD  | 53,757  | G-III Apparel Group Ltd                       | 714                | 0.10                 |
| USD  | 28,003  | ScanSource Inc                                | 675                | 0.09                 |
| USD  | 13,849  | Veritiv Corp <sup>^</sup>                     | 235                | 0.03                 |
| <b>Diversified financial services</b>              |         |   |                    |                      |
| USD  | 69,063  | Blucora Inc                                   | 789                | 0.10                 |
| USD  | 85,543  | Boston Private Financial Holdings Inc         | 589                | 0.08                 |
| USD  | 35,993  | BrightSphere Investment Group Inc             | 448                | 0.06                 |
| USD  | 34,873  | Encore Capital Group Inc <sup>^</sup>         | 1,192              | 0.16                 |
| USD  | 40,906  | Enova International Inc <sup>^</sup>          | 608                | 0.08                 |
| USD  | 83,802  | EZCORP Inc 'A' <sup>^</sup>                   | 528                | 0.07                 |
| USD  | 30,338  | Greenhill & Co Inc <sup>^</sup>               | 303                | 0.04                 |
| USD  | 24,070  | INTL. FCStone Inc                             | 1,324              | 0.17                 |
| USD  | 21,694  | Piper Sandler Cos                             | 1,283              | 0.17                 |
| USD  | 55,763  | PRA Group Inc <sup>^</sup>                    | 2,156              | 0.28                 |
| USD  | 10,891  | Virtus Investment Partners Inc                | 1,267              | 0.17                 |
| USD  | 94,355  | Waddell & Reed Financial Inc 'A' <sup>^</sup> | 1,463              | 0.19                 |
| USD  | 202,086 | WisdomTree Investments Inc <sup>^</sup>       | 701                | 0.09                 |
| USD  | 8,362   | World Acceptance Corp <sup>^</sup>            | 548                | 0.07                 |
| <b>Electrical components &amp; equipment</b>       |         |   |                    |                      |
| USD  | 24,192  | Encore Wire Corp                              | 1,181              | 0.16                 |
| USD  | 22,942  | Insteel Industries Inc <sup>^</sup>           | 438                | 0.06                 |
| USD  | 11,310  | Powell Industries Inc                         | 310                | 0.04                 |
| USD  | 22,576  | Vicor Corp <sup>^</sup>                       | 1,624              | 0.21                 |

| Ccy  | Holding | Investment                                  | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>United States (30 June 2019: 98.00%) (cont)</b> |         |   |                    |                      |
| <b>Electricity</b>                                 |         |   |                    |                      |
| USD  | 79,987  | Avista Corp                                 | 2,911              | 0.38                 |
| USD  | 48,467  | El Paso Electric Co <sup>^</sup>            | 3,247              | 0.43                 |
| <b>Electronics</b>                                 |         |   |                    |                      |
| USD  | 45,306  | Advanced Energy Industries Inc <sup>^</sup> | 3,071              | 0.40                 |
| USD  | 50,369  | Alarm.com Holdings Inc <sup>^</sup>         | 3,264              | 0.43                 |
| USD  | 22,128  | Applied Optoelectronics Inc                 | 241                | 0.03                 |
| USD  | 34,866  | Badger Meter Inc                            | 2,194              | 0.29                 |
| USD  | 10,321  | Bel Fuse Inc 'B'                            | 111                | 0.02                 |
| USD  | 42,921  | Benchmark Electronics Inc                   | 927                | 0.12                 |
| USD  | 57,248  | Brady Corp 'A'                              | 2,680              | 0.35                 |
| USD  | 29,015  | Comtech Telecommunications Corp             | 490                | 0.06                 |
| USD  | 20,349  | FARO Technologies Inc                       | 1,091              | 0.14                 |
| USD  | 42,634  | Itron Inc <sup>^</sup>                      | 2,825              | 0.37                 |
| USD  | 104,143 | Knowles Corp                                | 1,589              | 0.21                 |
| USD  | 4,691   | Mesa Laboratories Inc <sup>^</sup>          | 1,017              | 0.13                 |
| USD  | 19,845  | OSI Systems Inc                             | 1,481              | 0.20                 |
| USD  | 34,450  | Plexus Corp <sup>^</sup>                    | 2,431              | 0.32                 |
| USD  | 149,330 | Resideo Technologies Inc                    | 1,750              | 0.23                 |
| USD  | 81,777  | Sanmina Corp                                | 2,048              | 0.27                 |
| USD  | 114,588 | TTM Technologies Inc <sup>^</sup>           | 1,359              | 0.18                 |
| USD  | 32,103  | Watts Water Technologies Inc 'A'            | 2,600              | 0.34                 |
| <b>Energy - alternate sources</b>                  |         |   |                    |                      |
| USD  | 31,584  | FutureFuel Corp                             | 377                | 0.05                 |
| USD  | 43,271  | Green Plains Inc <sup>^</sup>               | 442                | 0.06                 |
| USD  | 45,309  | Renewable Energy Group Inc <sup>^</sup>     | 1,123              | 0.15                 |
| USD  | 6,422   | REX American Resources Corp                 | 445                | 0.06                 |
| USD  | 93,689  | Sunrun Inc <sup>^</sup>                     | 1,848              | 0.24                 |
| <b>Engineering &amp; construction</b>              |         |   |                    |                      |
| USD  | 36,744  | Aegion Corp                                 | 583                | 0.08                 |
| USD  | 57,218  | Arcosa Inc                                  | 2,415              | 0.32                 |
| USD  | 44,326  | Comfort Systems USA Inc <sup>^</sup>        | 1,806              | 0.24                 |
| USD  | 61,649  | Exponent Inc                                | 4,989              | 0.65                 |
| USD  | 56,063  | Granite Construction Inc <sup>^</sup>       | 1,073              | 0.14                 |
| USD  | 22,737  | MYR Group Inc <sup>^</sup>                  | 726                | 0.09                 |
| <b>Entertainment</b>                               |         |   |                    |                      |
| USD  | 13,307  | Monarch Casino & Resort Inc <sup>^</sup>    | 453                | 0.06                 |
| <b>Environmental control</b>                       |         |   |                    |                      |
| USD  | 94,259  | Harsco Corp <sup>^</sup>                    | 1,273              | 0.17                 |
| USD  | 30,391  | US Ecology Inc <sup>^</sup>                 | 1,030              | 0.13                 |
| <b>Food</b>  |         |   |                    |                      |
| USD  | 76,277  | B&G Foods Inc                               | 1,860              | 0.24                 |
| USD  | 20,304  | Calavo Growers Inc <sup>^</sup>             | 1,277              | 0.17                 |
| USD  | 35,577  | Cal-Maine Foods Inc <sup>^</sup>            | 1,582              | 0.21                 |
| USD  | 35,474  | Chefs' Warehouse Inc <sup>^</sup>           | 482                | 0.06                 |
| USD  | 17,978  | J & J Snack Foods Corp                      | 2,286              | 0.30                 |
| USD  | 10,259  | John B Sanfilippo & Son Inc                 | 875                | 0.12                 |
| USD  | 10,009  | Seneca Foods Corp 'A'                       | 338                | 0.05                 |
| USD  | 44,268  | SpartanNash Co                              | 941                | 0.12                 |
| USD  | 63,096  | United Natural Foods Inc <sup>^</sup>       | 1,149              | 0.15                 |
| <b>Forest products &amp; paper</b>                 |         |   |                    |                      |
| USD  | 21,036  | Clearwater Paper Corp <sup>^</sup>          | 760                | 0.10                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES S&P SMALLCAP 600 UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.84%) (cont)</b>      |         |   |                    |                      |
| <b>United States (30 June 2019: 98.00%) (cont)</b> |         |   |                    |                      |
| <b>Forest products &amp; paper (cont)</b>          |         |   |                    |                      |
| USD  | 46,673  | Mercer International Inc                          | 381                | 0.05                 |
| USD  | 19,912  | Neenah Inc  | 985                | 0.13                 |
| USD  | 53,490  | P H Glatfelter Co                                 | 858                | 0.11                 |
| USD  | 37,647  | Schweitzer-Mauduit International Inc <sup>^</sup> | 1,258              | 0.17                 |
| <b>Gas</b>   |         |   |                    |                      |
| USD  | 35,580  | Northwest Natural Holding Co                      | 1,985              | 0.26                 |
| USD  | 110,324 | South Jersey Industries Inc <sup>^</sup>          | 2,757              | 0.36                 |
| <b>Hand &amp; machine tools</b>                    |         |   |                    |                      |
| USD  | 45,569  | Franklin Electric Co Inc                          | 2,393              | 0.31                 |
| <b>Healthcare products</b>                         |         |   |                    |                      |
| USD  | 44,894  | AngioDynamics Inc <sup>^</sup>                    | 456                | 0.06                 |
| USD  | 40,413  | BioTelemetry Inc <sup>^</sup>                     | 1,826              | 0.24                 |
| USD  | 42,242  | Cardiovascular Systems Inc <sup>^</sup>           | 1,333              | 0.17                 |
| USD  | 32,881  | CONMED Corp <sup>^</sup>                          | 2,367              | 0.31                 |
| USD  | 38,311  | CryoLife Inc <sup>^</sup>                         | 734                | 0.10                 |
| USD  | 17,885  | Cutera Inc  | 218                | 0.03                 |
| USD  | 46,117  | Glaukos Corp <sup>^</sup>                         | 1,772              | 0.23                 |
| USD  | 44,196  | Hanger Inc  | 732                | 0.10                 |
| USD  | 22,350  | Inogen Inc <sup>^</sup>                           | 794                | 0.10                 |
| USD  | 38,192  | Integer Holdings Corp <sup>^</sup>                | 2,790              | 0.37                 |
| USD  | 38,467  | Invacare Corp                                     | 245                | 0.03                 |
| USD  | 69,359  | Lantheus Holdings Inc                             | 992                | 0.13                 |
| USD  | 19,897  | LeMaitre Vascular Inc <sup>^</sup>                | 525                | 0.07                 |
| USD  | 50,987  | Luminex Corp <sup>^</sup>                         | 1,659              | 0.22                 |
| USD  | 51,039  | Meridian Bioscience Inc                           | 1,189              | 0.16                 |
| USD  | 65,295  | Merit Medical Systems Inc <sup>^</sup>            | 2,981              | 0.39                 |
| USD  | 37,568  | Natus Medical Inc                                 | 820                | 0.11                 |
| USD  | 82,237  | OraSure Technologies Inc <sup>^</sup>             | 956                | 0.13                 |
| USD  | 22,156  | Orthofix Medical Inc                              | 709                | 0.09                 |
| USD  | 15,667  | Surmodics Inc                                     | 677                | 0.09                 |
| USD  | 22,234  | Tactile Systems Technology Inc                    | 921                | 0.12                 |
| USD  | 41,510  | Varex Imaging Corp                                | 629                | 0.08                 |
| USD  | 17,840  | Zynex Inc <sup>^</sup>                            | 444                | 0.06                 |
| <b>Healthcare services</b>                         |         |   |                    |                      |
| USD  | 15,845  | Addus HomeCare Corp <sup>^</sup>                  | 1,467              | 0.19                 |
| USD  | 147,590 | Community Health Systems Inc                      | 444                | 0.06                 |
| USD  | 59,160  | Ensign Group Inc <sup>^</sup>                     | 2,476              | 0.32                 |
| USD  | 26,558  | Magellan Health Inc                               | 1,938              | 0.25                 |
| USD  | 31,604  | Medpace Holdings Inc                              | 2,940              | 0.39                 |
| USD  | 32,280  | Pennant Group Inc                                 | 730                | 0.10                 |
| USD  | 12,546  | Providence Service Corp                           | 990                | 0.13                 |
| USD  | 49,429  | RadNet Inc <sup>^</sup>                           | 784                | 0.10                 |
| USD  | 128,140 | Select Medical Holdings Corp <sup>^</sup>         | 1,887              | 0.25                 |
| USD  | 47,946  | Tivity Health Inc <sup>^</sup>                    | 543                | 0.07                 |
| USD  | 14,959  | US Physical Therapy Inc                           | 1,212              | 0.16                 |
| <b>Home builders</b>                               |         |   |                    |                      |
| USD  | 10,191  | Cavco Industries Inc <sup>^</sup>                 | 1,965              | 0.26                 |
| USD  | 34,183  | Century Communities Inc <sup>^</sup>              | 1,048              | 0.14                 |
| USD  | 25,328  | Installed Building Products Inc <sup>^</sup>      | 1,742              | 0.23                 |
| USD  | 30,012  | LCI Industries <sup>^</sup>                       | 3,451              | 0.45                 |

| Ccy  | Holding | Investment  | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>United States (30 June 2019: 98.00%) (cont)</b> |         |   |                    |                      |
| <b>Home builders (cont)</b>                        |         |   |                    |                      |
| USD  | 25,565  | LGI Homes Inc <sup>^</sup>                              | 2,250              | 0.30                 |
| USD  | 33,266  | M/I Homes Inc <sup>^</sup>                              | 1,146              | 0.15                 |
| USD  | 57,971  | MDC Holdings Inc  | 2,070              | 0.27                 |
| USD  | 41,497  | Meritage Homes Corp <sup>^</sup>                        | 3,159              | 0.41                 |
| USD  | 38,307  | Winnebago Industries Inc <sup>^</sup>                   | 2,552              | 0.34                 |
| <b>Home furnishings</b>                            |         |   |                    |                      |
| USD  | 59,619  | Daktronics Inc  | 259                | 0.03                 |
| USD  | 28,474  | Ethan Allen Interiors Inc <sup>^</sup>                  | 337                | 0.05                 |
| USD  | 33,216  | iRobot Corp <sup>^</sup>                                | 2,787              | 0.37                 |
| USD  | 32,950  | Sleep Number Corp <sup>^</sup>                          | 1,372              | 0.18                 |
| USD  | 16,918  | Universal Electronics Inc                               | 792                | 0.10                 |
| <b>Hotels</b>                                      |         |   |                    |                      |
| USD  | 27,764  | Marcus Corp   | 368                | 0.05                 |
| USD  | 41,736  | St Joe Co   | 811                | 0.10                 |
| <b>Household goods &amp; home construction</b>     |         |   |                    |                      |
| USD  | 12,468  | Central Garden & Pet Co                                 | 449                | 0.06                 |
| USD  | 46,871  | Central Garden & Pet Co 'A'                             | 1,584              | 0.21                 |
| USD  | 35,187  | Quanex Building Products Corp                           | 488                | 0.06                 |
| USD  | 15,875  | WD-40 Co <sup>^</sup>                                   | 3,148              | 0.41                 |
| <b>Household products</b>                          |         |   |                    |                      |
| USD  | 56,865  | Tupperware Brands Corp <sup>^</sup>                     | 270                | 0.04                 |
| <b>Insurance</b>                                   |         |   |                    |                      |
| USD  | 60,017  | Ambac Financial Group Inc                               | 859                | 0.11                 |
| USD  | 93,563  | American Equity Investment Life Holding Co <sup>^</sup> | 2,312              | 0.30                 |
| USD  | 19,329  | AMERISAFE Inc   | 1,182              | 0.15                 |
| USD  | 31,407  | eHealth Inc <sup>^</sup>                                | 3,085              | 0.41                 |
| USD  | 28,288  | Employers Holdings Inc <sup>^</sup>                     | 853                | 0.11                 |
| USD  | 13,100  | HCI Group Inc <sup>^</sup>                              | 605                | 0.08                 |
| USD  | 37,593  | Horace Mann Educators Corp <sup>^</sup>                 | 1,381              | 0.18                 |
| USD  | 26,094  | Kinsale Capital Group Inc <sup>^</sup>                  | 4,050              | 0.53                 |
| USD  | 107,928 | NMI Holdings Inc 'A'                                    | 1,736              | 0.23                 |
| USD  | 12,898  | Palomar Holdings Inc <sup>^</sup>                       | 1,106              | 0.15                 |
| USD  | 60,658  | ProAssurance Corp                                       | 878                | 0.12                 |
| USD  | 17,004  | Safety Insurance Group Inc                              | 1,297              | 0.17                 |
| USD  | 23,233  | Stewart Information Services Corp                       | 755                | 0.10                 |
| USD  | 34,668  | United Fire Group Inc <sup>^</sup>                      | 961                | 0.13                 |
| USD  | 42,724  | United Insurance Holdings Corp                          | 334                | 0.04                 |
| USD  | 36,925  | Universal Insurance Holdings Inc <sup>^</sup>           | 655                | 0.09                 |
| <b>Internet</b>                                    |         |   |                    |                      |
| USD  | 122,032 | 8x8 Inc <sup>^</sup>                                    | 1,952              | 0.26                 |
| USD  | 50,248  | Cogent Communications Holdings Inc                      | 3,887              | 0.51                 |
| USD  | 15,477  | ePlus Inc   | 1,094              | 0.14                 |
| USD  | 29,857  | HealthStream Inc  | 661                | 0.09                 |
| USD  | 36,607  | Liquidity Services Inc                                  | 218                | 0.03                 |
| USD  | 80,439  | NIC Inc   | 1,847              | 0.24                 |
| USD  | 38,891  | Perficient Inc <sup>^</sup>                             | 1,392              | 0.18                 |
| USD  | 53,473  | QuinStreet Inc <sup>^</sup>                             | 559                | 0.07                 |
| USD  | 22,286  | Shutterstock Inc  | 779                | 0.10                 |
| USD  | 18,851  | Stamps.com Inc  | 3,463              | 0.46                 |
| USD  | 27,365  | TechTarget Inc  | 822                | 0.11                 |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES S&P SMALLCAP 600 UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                       | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|--|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.84%) (cont)</b>      |         |  |                       |                            |
| <b>United States (30 June 2019: 98.00%) (cont)</b> |         |  |                       |                            |
| <b>Iron &amp; steel</b>                            |         |  |                       |                            |
| USD  | 471,121 | Cleveland-Cliffs Inc <sup>^</sup>                | 2,601                 | 0.34                       |
| <b>Leisure time</b>                                |         |  |                       |                            |
| USD  | 110,308 | Callaway Golf Co <sup>^</sup>                    | 1,932                 | 0.25                       |
| USD  | 48,316  | Fox Factory Holding Corp <sup>^</sup>            | 3,991                 | 0.52                       |
| USD  | 71,811  | Vista Outdoor Inc                                | 1,038                 | 0.14                       |
| USD  | 77,985  | YETI Holdings Inc <sup>^</sup>                   | 3,332                 | 0.44                       |
| <b>Machinery - diversified</b>                     |         |  |                       |                            |
| USD  | 11,428  | Alamo Group Inc <sup>^</sup>                     | 1,173                 | 0.15                       |
| USD  | 36,549  | Albany International Corp 'A' <sup>^</sup>       | 2,146                 | 0.28                       |
| USD  | 45,822  | Applied Industrial Technologies Inc <sup>^</sup> | 2,859                 | 0.38                       |
| USD  | 40,849  | Chart Industries Inc <sup>^</sup>                | 1,981                 | 0.26                       |
| USD  | 23,668  | CIRCOR International Inc <sup>^</sup>            | 603                   | 0.08                       |
| USD  | 19,204  | DXP Enterprises Inc                              | 382                   | 0.05                       |
| USD  | 12,743  | Lindsay Corp                                     | 1,175                 | 0.15                       |
| USD  | 50,926  | SPX FLOW Inc <sup>^</sup>                        | 1,906                 | 0.25                       |
| USD  | 21,780  | Tennant Co <sup>^</sup>                          | 1,416                 | 0.19                       |
| <b>Machinery, construction &amp; mining</b>        |         |  |                       |                            |
| USD  | 27,469  | Astec Industries Inc                             | 1,272                 | 0.17                       |
| <b>Media</b>                                       |         |  |                       |                            |
| USD  | 65,234  | EW Scripps Co 'A' <sup>^</sup>                   | 571                   | 0.08                       |
| USD  | 116,369 | Gannett Co Inc <sup>^</sup>                      | 160                   | 0.02                       |
| USD  | 48,653  | Meredith Corp <sup>^</sup>                       | 708                   | 0.09                       |
| USD  | 38,017  | Scholastic Corp                                  | 1,138                 | 0.15                       |
| <b>Metal fabricate/ hardware</b>                   |         |  |                       |                            |
| USD  | 31,406  | AZZ Inc  | 1,078                 | 0.14                       |
| USD  | 68,256  | Mueller Industries Inc                           | 1,814                 | 0.24                       |
| USD  | 9,424   | Olympic Steel Inc                                | 111                   | 0.01                       |
| USD  | 55,253  | TimkenSteel Corp                                 | 215                   | 0.03                       |
| USD  | 29,092  | Tredegar Corp                                    | 448                   | 0.06                       |
| <b>Mining</b>                                      |         |  |                       |                            |
| USD  | 117,248 | Arconic Corp                                     | 1,633                 | 0.22                       |
| USD  | 57,061  | Century Aluminum Co <sup>^</sup>                 | 407                   | 0.05                       |
| USD  | 19,035  | Kaiser Aluminum Corp <sup>^</sup>                | 1,401                 | 0.18                       |
| USD  | 172,826 | Livent Corp <sup>^</sup>                         | 1,065                 | 0.14                       |
| <b>Miscellaneous manufacturers</b>                 |         |  |                       |                            |
| USD  | 64,619  | Enerpac Tool Group Corp <sup>^</sup>             | 1,137                 | 0.15                       |
| USD  | 24,363  | EnPro Industries Inc                             | 1,201                 | 0.16                       |
| USD  | 30,853  | ESCO Technologies Inc <sup>^</sup>               | 2,608                 | 0.34                       |
| USD  | 72,183  | Federal Signal Corp                              | 2,146                 | 0.28                       |
| USD  | 14,126  | Haynes International Inc                         | 330                   | 0.04                       |
| USD  | 88,017  | Hillenbrand Inc <sup>^</sup>                     | 2,383                 | 0.31                       |
| USD  | 36,716  | John Bean Technologies Corp <sup>^</sup>         | 3,158                 | 0.42                       |
| USD  | 20,462  | Lydall Inc <sup>^</sup>                          | 277                   | 0.04                       |
| USD  | 24,154  | Materion Corp                                    | 1,485                 | 0.20                       |
| USD  | 42,926  | Myers Industries Inc                             | 625                   | 0.08                       |
| USD  | 29,794  | Proto Labs Inc <sup>^</sup>                      | 3,351                 | 0.44                       |
| USD  | 42,502  | Raven Industries Inc                             | 914                   | 0.12                       |
| USD  | 15,570  | Standex International Corp <sup>^</sup>          | 896                   | 0.12                       |
| USD  | 19,250  | Sturm Ruger & Co Inc                             | 1,463                 | 0.19                       |

| Ccy  | Holding | Investment                                    | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 98.00%) (cont)</b> |         |   |                       |                            |
| <b>Office &amp; business equipment</b>             |         |   |                       |                            |
| USD  | 59,839  | Interface Inc                                 | 487                   | 0.06                       |
| USD  | 194,472 | Pitney Bowes Inc <sup>^</sup>                 | 506                   | 0.07                       |
| <b>Oil &amp; gas</b>                               |         |   |                       |                            |
| USD  | 21,597  | Bonanza Creek Energy Inc <sup>^</sup>         | 320                   | 0.04                       |
| USD  | 468,443 | Callon Petroleum Co <sup>^</sup>              | 539                   | 0.07                       |
| USD  | 607,500 | Denbury Resources Inc <sup>^</sup>            | 168                   | 0.02                       |
| USD  | 136,915 | Gulfport Energy Corp <sup>^</sup>             | 149                   | 0.02                       |
| USD  | 130,965 | Helmerich & Payne Inc                         | 2,555                 | 0.34                       |
| USD  | 11,265  | Laredo Petroleum Inc <sup>^</sup>             | 156                   | 0.02                       |
| USD  | 127,476 | Matador Resources Co                          | 1,083                 | 0.14                       |
| USD  | 346,884 | Oasis Petroleum Inc <sup>^</sup>              | 260                   | 0.03                       |
| USD  | 46,848  | Par Pacific Holdings Inc <sup>^</sup>         | 421                   | 0.06                       |
| USD  | 124,287 | Patterson-UTI Energy Inc                      | 431                   | 0.06                       |
| USD  | 111,497 | PDC Energy Inc <sup>^</sup>                   | 1,387                 | 0.18                       |
| USD  | 16,450  | Penn Virginia Corp <sup>^</sup>               | 157                   | 0.02                       |
| USD  | 96,672  | ProPetro Holding Corp                         | 497                   | 0.06                       |
| USD  | 298,169 | QEP Resources Inc <sup>^</sup>                | 385                   | 0.05                       |
| USD  | 250,935 | Range Resources Corp <sup>^</sup>             | 1,413                 | 0.19                       |
| USD  | 66,248  | Ring Energy Inc <sup>^</sup>                  | 77                    | 0.01                       |
| USD  | 124,475 | SM Energy Co <sup>^</sup>                     | 467                   | 0.06                       |
| USD  | 649,490 | Southwestern Energy Co <sup>^</sup>           | 1,663                 | 0.22                       |
| USD  | 23,834  | Talos Energy Inc <sup>^</sup>                 | 219                   | 0.03                       |
| <b>Oil &amp; gas services</b>                      |         |   |                       |                            |
| USD  | 146,575 | Archrock Inc                                  | 951                   | 0.13                       |
| USD  | 15,742  | DMC Global Inc                                | 435                   | 0.06                       |
| USD  | 41,193  | Dril-Quip Inc                                 | 1,227                 | 0.16                       |
| USD  | 34,580  | Exterran Corp                                 | 186                   | 0.02                       |
| USD  | 18,484  | Geospace Technologies Corp                    | 139                   | 0.02                       |
| USD  | 173,950 | Helix Energy Solutions Group Inc <sup>^</sup> | 604                   | 0.08                       |
| USD  | 34,962  | Matrix Service Co                             | 340                   | 0.05                       |
| USD  | 106,502 | Newpark Resources Inc <sup>^</sup>            | 238                   | 0.03                       |
| USD  | 130,023 | NOW Inc                                       | 1,122                 | 0.15                       |
| USD  | 117,658 | Oceaneering International Inc                 | 752                   | 0.10                       |
| USD  | 70,945  | Oil States International Inc                  | 337                   | 0.04                       |
| USD  | 60,085  | RPC Inc                                       | 185                   | 0.02                       |
| USD  | 87,369  | US Silica Holdings Inc <sup>^</sup>           | 315                   | 0.04                       |
| <b>Packaging &amp; containers</b>                  |         |   |                       |                            |
| USD  | 36,845  | Mathews International Corp 'A'                | 704                   | 0.09                       |
| <b>Pharmaceuticals</b>                             |         |   |                       |                            |
| USD  | 43,808  | Amphastar Pharmaceuticals Inc <sup>^</sup>    | 984                   | 0.13                       |
| USD  | 16,126  | Anika Therapeutics Inc <sup>^</sup>           | 608                   | 0.08                       |
| USD  | 72,605  | Coherus Biosciences Inc <sup>^</sup>          | 1,297                 | 0.17                       |
| USD  | 121,744 | Corcept Therapeutics Inc <sup>^</sup>         | 2,048                 | 0.27                       |
| USD  | 115,645 | Covetrus Inc <sup>^</sup>                     | 2,069                 | 0.27                       |
| USD  | 70,750  | Cytokinetics Inc <sup>^</sup>                 | 1,668                 | 0.22                       |
| USD  | 12,120  | Eagle Pharmaceuticals Inc                     | 582                   | 0.08                       |
| USD  | 18,723  | Enanta Pharmaceuticals Inc                    | 940                   | 0.12                       |
| USD  | 9,825   | Heska Corp <sup>^</sup>                       | 915                   | 0.12                       |
| USD  | 37,494  | Lannett Co Inc <sup>^</sup>                   | 272                   | 0.04                       |
| USD  | 139,253 | Momenta Pharmaceuticals Inc                   | 4,633                 | 0.61                       |
| USD  | 63,297  | Neogen Corp <sup>^</sup>                      | 4,912                 | 0.65                       |

# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES S&P SMALLCAP 600 UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>Equities (30 June 2019: 99.84%) (cont)</b>      |         |   |                       |                            |
| <b>United States (30 June 2019: 98.00%) (cont)</b> |         |   |                       |                            |
| <b>Pharmaceuticals (cont)</b>                      |         |   |                       |                            |
| USD  | 70,727  | Owens & Minor Inc   | 539                   | 0.07                       |
| USD  | 48,071  | Pacira BioSciences Inc <sup>^</sup>                           | 2,522                 | 0.33                       |
| USD  | 86,507  | Progenic Pharmaceuticals Inc <sup>^</sup>                     | -                     | 0.00                       |
| USD  | 134,689 | Spectrum Pharmaceuticals Inc                                  | 455                   | 0.06                       |
| USD  | 62,250  | Supernus Pharmaceuticals Inc <sup>^</sup>                     | 1,479                 | 0.19                       |
| USD  | 14,358  | USANA Health Sciences Inc <sup>^</sup>                        | 1,054                 | 0.14                       |
| USD  | 62,157  | Vanda Pharmaceuticals Inc                                     | 711                   | 0.09                       |
| <b>Real estate investment &amp; services</b>       |         |   |                       |                            |
| USD  | 87,505  | Alexander & Baldwin Inc                                       | 1,067                 | 0.14                       |
| USD  | 29,891  | Marcus & Millichap Inc <sup>^</sup>                           | 863                   | 0.11                       |
| USD  | 23,167  | RE/MAX Holdings Inc 'A' <sup>^</sup>                          | 728                   | 0.10                       |
| USD  | 137,966 | Realogy Holdings Corp <sup>^</sup>                            | 1,022                 | 0.13                       |
| <b>Real estate investment trusts</b>               |         |   |                       |                            |
| USD  | 105,515 | Acadia Realty Trust (REIT)                                    | 1,370                 | 0.18                       |
| USD  | 65,667  | Agree Realty Corp (REIT)                                      | 4,315                 | 0.57                       |
| USD  | 59,567  | American Assets Trust Inc (REIT)                              | 1,658                 | 0.22                       |
| USD  | 183,943 | Apollo Commercial Real Estate Finance Inc (REIT) <sup>^</sup> | 1,805                 | 0.24                       |
| USD  | 80,268  | Armada Hoffer Properties Inc (REIT)                           | 799                   | 0.11                       |
| USD  | 92,453  | ARMOUR Residential Inc (REIT)                                 | 868                   | 0.11                       |
| USD  | 201,077 | Brandywine Realty Trust (REIT)                                | 2,190                 | 0.29                       |
| USD  | 140,381 | Capstead Mortgage Corp (REIT) <sup>^</sup>                    | 771                   | 0.10                       |
| USD  | 113,719 | CareTrust Inc (REIT)  | 1,951                 | 0.26                       |
| USD  | 102,224 | Cedar Realty Trust Inc (REIT)                                 | 101                   | 0.01                       |
| USD  | 59,701  | Chatham Lodging Trust (REIT)                                  | 365                   | 0.05                       |
| USD  | 26,159  | Community Healthcare Trust Inc (REIT)                         | 1,070                 | 0.14                       |
| USD  | 242,428 | DiamondRock Hospitality Co (REIT)                             | 1,341                 | 0.18                       |
| USD  | 179,980 | Diversified Healthcare Trust (REIT)                           | 796                   | 0.10                       |
| USD  | 90,330  | Easterly Government Properties Inc (REIT)                     | 2,088                 | 0.27                       |
| USD  | 107,733 | Essential Properties Realty Trust Inc (REIT)                  | 1,599                 | 0.21                       |
| USD  | 85,483  | Four Corners Property Trust Inc (REIT)                        | 2,086                 | 0.27                       |
| USD  | 138,507 | Franklin Street Properties Corp (REIT)                        | 705                   | 0.09                       |
| USD  | 43,544  | Getty Realty Corp (REIT)                                      | 1,292                 | 0.17                       |
| USD  | 81,454  | Granite Point Mortgage Trust Inc (REIT) <sup>^</sup>          | 585                   | 0.08                       |
| USD  | 50,370  | Hersha Hospitality Trust (REIT)                               | 290                   | 0.04                       |
| USD  | 123,198 | Independence Realty Trust Inc (REIT)                          | 1,416                 | 0.19                       |
| USD  | 75,241  | Industrial Logistics Properties Trust (REIT)                  | 1,546                 | 0.20                       |
| USD  | 21,830  | Innovative Industrial Properties Inc (REIT) <sup>^</sup>      | 1,921                 | 0.25                       |
| USD  | 188,872 | Invesco Mortgage Capital Inc (REIT) <sup>^</sup>              | 706                   | 0.09                       |
| USD  | 15,164  | Investors Real Estate Trust (REIT) <sup>^</sup>               | 1,069                 | 0.14                       |
| USD  | 88,490  | iStar Inc (REIT) <sup>^</sup>                                 | 1,090                 | 0.14                       |
| USD  | 104,613 | Kite Realty Group Trust (REIT) <sup>^</sup>                   | 1,207                 | 0.16                       |
| USD  | 40,545  | KKR Real Estate Finance Trust Inc (REIT) <sup>^</sup>         | 672                   | 0.09                       |
| USD  | 332,941 | Lexington Realty Trust (REIT)                                 | 3,513                 | 0.46                       |
| USD  | 49,471  | LTC Properties Inc (REIT)                                     | 1,864                 | 0.24                       |
| USD  | 75,814  | National Storage Affiliates Trust (REIT)                      | 2,173                 | 0.29                       |
| USD  | 470,156 | New York Mortgage Trust Inc (REIT) <sup>^</sup>               | 1,227                 | 0.16                       |
| USD  | 26,758  | NexPoint Residential Trust Inc (REIT) <sup>^</sup>            | 946                   | 0.12                       |
| USD  | 58,727  | Office Properties Income Trust (REIT)                         | 1,525                 | 0.20                       |
| USD  | 86,947  | Pennsylvania Real Estate Investment Trust (REIT) <sup>^</sup> | 118                   | 0.02                       |
| USD  | 120,051 | PennyMac Mortgage Investment Trust (REIT) <sup>^</sup>        | 2,105                 | 0.28                       |

| Ccy  | Holding | Investment  | Fair Value<br>USD'000 | % of net<br>asset<br>value |
|--|---------|---|-----------------------|----------------------------|
| <b>United States (30 June 2019: 98.00%) (cont)</b> |         |   |                       |                            |
| <b>Real estate investment trusts (cont)</b>        |         |   |                       |                            |
| USD  | 59,262  | Ready Capital Corp (REIT) <sup>^</sup>                      | 515                   | 0.07                       |
| USD  | 142,238 | Redwood Trust Inc (REIT) <sup>^</sup>                       | 996                   | 0.13                       |
| USD  | 145,013 | Retail Opportunity Investments Corp (REIT) <sup>^</sup>     | 1,643                 | 0.22                       |
| USD  | 252,640 | Retail Properties of America Inc (REIT) 'A'                 | 1,849                 | 0.24                       |
| USD  | 105,251 | RPT Realty (REIT)   | 733                   | 0.10                       |
| USD  | 15,294  | Saul Centers Inc (REIT)                                     | 494                   | 0.06                       |
| USD  | 130,595 | Summit Hotel Properties Inc (REIT)                          | 774                   | 0.10                       |
| USD  | 110,065 | Tanger Factory Outlet Centers Inc (REIT)                    | 785                   | 0.10                       |
| USD  | 226,235 | Uniti Group Inc (REIT) <sup>^</sup>                         | 2,115                 | 0.28                       |
| USD  | 14,901  | Universal Health Realty Income Trust (REIT)                 | 1,184                 | 0.16                       |
| USD  | 38,561  | Urstadt Biddle Properties Inc (REIT) 'A'                    | 458                   | 0.06                       |
| USD  | 234,628 | Washington Prime Group Inc (REIT) <sup>^</sup>              | 197                   | 0.03                       |
| USD  | 99,944  | Washington Real Estate Investment Trust (REIT) <sup>^</sup> | 2,219                 | 0.29                       |
| USD  | 53,526  | Whitestone REIT (REIT) <sup>^</sup>                         | 389                   | 0.05                       |
| USD  | 140,584 | Xenia Hotels & Resorts Inc (REIT)                           | 1,312                 | 0.17                       |
| <b>Retail</b>                                      |         |   |                       |                            |
| USD  | 73,904  | Abercrombie & Fitch Co 'A'                                  | 786                   | 0.10                       |
| USD  | 7,421   | America's Car-Mart Inc <sup>^</sup>                         | 652                   | 0.09                       |
| USD  | 22,622  | Asbury Automotive Group Inc                                 | 1,749                 | 0.23                       |
| USD  | 32,421  | Barnes & Noble Education Inc                                | 52                    | 0.01                       |
| USD  | 150,529 | Bed Bath & Beyond Inc <sup>^</sup>                          | 1,596                 | 0.21                       |
| USD  | 46,325  | Big Lots Inc <sup>^</sup>                                   | 1,946                 | 0.26                       |
| USD  | 25,961  | BJ's Restaurants Inc  | 544                   | 0.07                       |
| USD  | 106,405 | Bloomin' Brands Inc <sup>^</sup>                            | 1,134                 | 0.15                       |
| USD  | 32,995  | Boot Barn Holdings Inc                                      | 711                   | 0.09                       |
| USD  | 53,413  | Brinker International Inc <sup>^</sup>                      | 1,282                 | 0.17                       |
| USD  | 35,287  | Buckle Inc <sup>^</sup>                                     | 553                   | 0.07                       |
| USD  | 49,448  | Caleres Inc   | 412                   | 0.05                       |
| USD  | 25,968  | Cato Corp 'A'   | 212                   | 0.03                       |
| USD  | 48,844  | Cheesecake Factory Inc <sup>^</sup>                         | 1,120                 | 0.15                       |
| USD  | 139,984 | Chico's FAS Inc   | 193                   | 0.03                       |
| USD  | 16,967  | Children's Place Inc  | 635                   | 0.08                       |
| USD  | 19,340  | Chuy's Holdings Inc   | 288                   | 0.04                       |
| USD  | 22,217  | Conn's Inc <sup>^</sup>                                     | 224                   | 0.03                       |
| USD  | 56,906  | Dave & Buster's Entertainment Inc <sup>^</sup>              | 759                   | 0.10                       |
| USD  | 66,659  | Designer Brands Inc 'A' <sup>^</sup>                        | 451                   | 0.06                       |
| USD  | 18,813  | Dine Brands Global Inc <sup>^</sup>                         | 792                   | 0.10                       |
| USD  | 22,427  | El Pollo Loco Holdings Inc <sup>^</sup>                     | 331                   | 0.04                       |
| USD  | 88,403  | Express Inc   | 136                   | 0.02                       |
| USD  | 25,444  | Fiesta Restaurant Group Inc                                 | 162                   | 0.02                       |
| USD  | 21,232  | Foundation Building Materials Inc                           | 332                   | 0.04                       |
| USD  | 79,089  | GameStop Corp 'A' <sup>^</sup>                              | 343                   | 0.05                       |
| USD  | 16,579  | Genesco Inc <sup>^</sup>                                    | 359                   | 0.05                       |
| USD  | 51,593  | GMS Inc   | 1,269                 | 0.17                       |
| USD  | 20,451  | Group 1 Automotive Inc                                      | 1,349                 | 0.18                       |
| USD  | 49,775  | Guess? Inc <sup>^</sup>                                     | 481                   | 0.06                       |
| USD  | 21,166  | Haverty Furniture Cos Inc                                   | 339                   | 0.04                       |
| USD  | 18,731  | Hibbett Sports Inc  | 392                   | 0.05                       |
| USD  | 55,465  | La-Z-Boy Inc  | 1,501                 | 0.20                       |
| USD  | 26,249  | Lithia Motors Inc 'A' <sup>^</sup>                          | 3,972                 | 0.52                       |
| USD  | 37,921  | Lumber Liquidators Holdings Inc                             | 526                   | 0.07                       |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES S&P SMALLCAP 600 UCITS ETF (continued)

As at 30 June 2020

| Ccy  | Holding | Investment                                       | Fair Value USD'000 | % of net asset value |
|--|---------|--|--------------------|----------------------|
| <b>Equities (30 June 2019: 99.84%) (cont)</b>      |         |  |                    |                      |
| <b>United States (30 June 2019: 98.00%) (cont)</b> |         |  |                    |                      |
| <b>Retail (cont)</b>                               |         |  |                    |                      |
| USD  | 314,116 | Macy's Inc <sup>^</sup>                          | 2,161              | 0.28                 |
| USD  | 25,269  | MarineMax Inc                                    | 566                | 0.07                 |
| USD  | 93,561  | Michaels Cos Inc                                 | 662                | 0.09                 |
| USD  | 20,054  | Movado Group Inc <sup>^</sup>                    | 217                | 0.03                 |
| USD  | 632,483 | Office Depot Inc                                 | 1,486              | 0.20                 |
| USD  | 13,390  | PC Connection Inc <sup>^</sup>                   | 621                | 0.08                 |
| USD  | 23,586  | PetMed Express Inc <sup>^</sup>                  | 841                | 0.11                 |
| USD  | 26,388  | PriceSmart Inc <sup>^</sup>                      | 1,592              | 0.21                 |
| USD  | 15,125  | Red Robin Gourmet Burgers Inc <sup>^</sup>       | 154                | 0.02                 |
| USD  | 28,725  | Regis Corp                                       | 235                | 0.03                 |
| USD  | 32,355  | Ruth's Hospitality Group Inc <sup>^</sup>        | 264                | 0.03                 |
| USD  | 41,373  | Shake Shack Inc 'A' <sup>^</sup>                 | 2,192              | 0.29                 |
| USD  | 8,182   | Shoe Carnival Inc <sup>^</sup>                   | 240                | 0.03                 |
| USD  | 29,715  | Sonic Automotive Inc 'A'                         | 948                | 0.12                 |
| USD  | 25,547  | Vera Bradley Inc                                 | 113                | 0.01                 |
| USD  | 34,890  | Wingstop Inc <sup>^</sup>                        | 4,849              | 0.64                 |
| USD  | 23,726  | Zumiez Inc <sup>^</sup>                          | 650                | 0.09                 |
| <b>Savings &amp; loans</b>                         |         |  |                    |                      |
| USD  | 63,006  | Axos Financial Inc                               | 1,391              | 0.18                 |
| USD  | 66,180  | Banc of California Inc                           | 717                | 0.10                 |
| USD  | 64,596  | Berkshire Hills Bancorp Inc                      | 712                | 0.09                 |
| USD  | 72,315  | Brookline Bancorp Inc                            | 729                | 0.10                 |
| USD  | 35,065  | Dime Community Bancshares Inc <sup>^</sup>       | 481                | 0.06                 |
| USD  | 74,305  | Northfield Bancorp Inc <sup>^</sup>              | 856                | 0.11                 |
| USD  | 143,080 | Northwest Bancshares Inc <sup>^</sup>            | 1,463              | 0.19                 |
| USD  | 107,932 | Pacific Premier Bancorp Inc <sup>^</sup>         | 2,340              | 0.31                 |
| USD  | 70,728  | Provident Financial Services Inc                 | 1,022              | 0.14                 |
| <b>Semiconductors</b>                              |         |  |                    |                      |
| USD  | 35,809  | Axcelis Technologies Inc                         | 997                | 0.13                 |
| USD  | 87,611  | Brooks Automation Inc <sup>^</sup>               | 3,876              | 0.51                 |
| USD  | 25,629  | CEVA Inc   | 959                | 0.13                 |
| USD  | 48,415  | Cohu Inc   | 840                | 0.11                 |
| USD  | 38,087  | CTS Corp   | 763                | 0.10                 |
| USD  | 47,320  | Diodes Inc <sup>^</sup>                          | 2,399              | 0.32                 |
| USD  | 24,066  | DSP Group Inc                                    | 382                | 0.05                 |
| USD  | 91,839  | FormFactor Inc                                   | 2,694              | 0.35                 |
| USD  | 75,368  | Kulicke & Soffa Industries Inc                   | 1,570              | 0.21                 |
| USD  | 79,410  | MaxLinear Inc                                    | 1,704              | 0.22                 |
| USD  | 54,800  | Onto Innovation Inc <sup>^</sup>                 | 1,866              | 0.25                 |
| USD  | 60,320  | Photronics Inc                                   | 671                | 0.09                 |
| USD  | 35,140  | Power Integrations Inc <sup>^</sup>              | 4,151              | 0.55                 |
| USD  | 132,446 | Rambus Inc                                       | 2,013              | 0.26                 |
| USD  | 48,753  | Ultra Clean Holdings Inc <sup>^</sup>            | 1,103              | 0.14                 |
| USD  | 57,137  | Veeco Instruments Inc <sup>^</sup>               | 771                | 0.10                 |
| <b>Software</b>                                    |         |  |                    |                      |
| USD  | 24,625  | Agilysys Inc                                     | 442                | 0.06                 |
| USD  | 193,378 | Allscripts Healthcare Solutions Inc <sup>^</sup> | 1,309              | 0.17                 |
| USD  | 45,316  | Bottomline Technologies DE Inc                   | 2,301              | 0.30                 |
| USD  | 15,359  | Computer Programs and Systems Inc                | 350                | 0.05                 |
| USD  | 39,485  | CSG Systems International Inc                    | 1,634              | 0.22                 |

| Ccy  | Holding | Investment  | Fair Value USD'000 | % of net asset value |
|--|---------|---|--------------------|----------------------|
| <b>United States (30 June 2019: 98.00%) (cont)</b> |         |   |                    |                      |
| <b>Software (cont)</b>                             |         |   |                    |                      |
| USD  | 32,900  | Digi International Inc                                | 383                | 0.05                 |
| USD  | 46,033  | Donnelley Financial Solutions Inc <sup>^</sup>        | 387                | 0.05                 |
| USD  | 25,960  | Ebix Inc <sup>^</sup>                                 | 580                | 0.08                 |
| USD  | 156,303 | Glu Mobile Inc <sup>^</sup>                           | 1,449              | 0.19                 |
| USD  | 72,354  | LivePerson Inc <sup>^</sup>                           | 2,998              | 0.39                 |
| USD  | 32,728  | ManTech International Corp 'A'                        | 2,241              | 0.29                 |
| USD  | 9,473   | MicroStrategy Inc 'A'                                 | 1,121              | 0.15                 |
| USD  | 54,877  | NextGen Healthcare Inc                                | 603                | 0.08                 |
| USD  | 50,482  | Omniceil Inc <sup>^</sup>                             | 3,565              | 0.47                 |
| USD  | 32,549  | PDF Solutions Inc <sup>^</sup>                        | 637                | 0.08                 |
| USD  | 53,569  | Progress Software Corp                                | 2,076              | 0.27                 |
| USD  | 14,759  | Simulations Plus Inc <sup>^</sup>                     | 883                | 0.12                 |
| USD  | 41,909  | SPS Commerce Inc                                      | 3,148              | 0.41                 |
| USD  | 24,158  | Tabula Rasa HealthCare Inc <sup>^</sup>               | 1,322              | 0.17                 |
| USD  | 131,722 | Xperi Holding Corp                                    | 1,944              | 0.26                 |
| <b>Storage &amp; warehousing</b>                   |         |   |                    |                      |
| USD  | 49,874  | Mobile Mini Inc                                       | 1,471              | 0.19                 |
| <b>Telecommunications</b>                          |         |   |                    |                      |
| USD  | 58,300  | ADTRAN Inc  | 637                | 0.08                 |
| USD  | 13,649  | ATN International Inc <sup>^</sup>                    | 827                | 0.11                 |
| USD  | 39,703  | CalAmp Corp <sup>^</sup>                              | 318                | 0.04                 |
| USD  | 45,703  | Cincinnati Bell Inc                                   | 679                | 0.09                 |
| USD  | 86,801  | Consolidated Communications Holdings Inc <sup>^</sup> | 588                | 0.08                 |
| USD  | 152,841 | Extreme Networks Inc <sup>^</sup>                     | 663                | 0.09                 |
| USD  | 117,802 | Harmonic Inc <sup>^</sup>                             | 559                | 0.07                 |
| USD  | 116,746 | Indium Communications Inc <sup>^</sup>                | 2,970              | 0.39                 |
| USD  | 36,297  | NETGEAR Inc <sup>^</sup>                              | 940                | 0.12                 |
| USD  | 38,771  | Plantronics Inc <sup>^</sup>                          | 569                | 0.08                 |
| USD  | 55,926  | Shenandoah Telecommunications Co <sup>^</sup>         | 2,756              | 0.36                 |
| USD  | 22,429  | Spok Holdings Inc                                     | 210                | 0.03                 |
| USD  | 272,699 | Viavi Solutions Inc <sup>^</sup>                      | 3,474              | 0.46                 |
| USD  | 273,733 | Vonage Holdings Corp <sup>^</sup>                     | 2,754              | 0.36                 |
| <b>Textile</b>                                     |         |   |                    |                      |
| USD  | 18,250  | UniFirst Corp <sup>^</sup>                            | 3,266              | 0.43                 |
| <b>Transportation</b>                              |         |   |                    |                      |
| USD  | 30,625  | ArcBest Corp  | 812                | 0.11                 |
| USD  | 30,576  | Atlas Air Worldwide Holdings Inc <sup>^</sup>         | 1,316              | 0.17                 |
| USD  | 8,503   | Bristow Group Inc                                     | 118                | 0.02                 |
| USD  | 34,636  | Echo Global Logistics Inc                             | 749                | 0.10                 |
| USD  | 33,621  | Forward Air Corp                                      | 1,675              | 0.22                 |
| USD  | 55,580  | Heartland Express Inc                                 | 1,157              | 0.15                 |
| USD  | 41,167  | Hub Group Inc 'A'                                     | 1,970              | 0.26                 |
| USD  | 46,881  | Marten Transport Ltd                                  | 1,180              | 0.15                 |
| USD  | 52,816  | Matson Inc <sup>^</sup>                               | 1,537              | 0.20                 |
| USD  | 30,760  | Saia Inc <sup>^</sup>                                 | 3,420              | 0.45                 |
| USD  | 22,438  | SEACOR Holdings Inc <sup>^</sup>                      | 635                | 0.08                 |
| <b>Water</b>                                       |         |   |                    |                      |
| USD  | 43,514  | American States Water Co                              | 3,421              | 0.45                 |
| USD  | 57,650  | California Water Service Group                        | 2,750              | 0.36                 |
| <b>Total United States</b>                         |         |   | <b>740,256</b>     | <b>97.26</b>         |
| <b>Total equities</b>                              |         |   | <b>759,689</b>     | <b>99.81</b>         |



# iSHARES III PLC

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES S&P SMALLCAP 600 UCITS ETF (continued)

As at 30 June 2020

| No. of Ccy contracts  |    | Underlying exposure USD'000                      | Fair Value USD'000 | % of net asset value |      |
|---|----|--|--------------------|----------------------|------|
| <b>Financial derivative instruments (30 June 2019: 0.01%)</b> |    |  |                    |                      |      |
| <b>Futures contracts (30 June 2019: 0.01%)</b>                |    |  |                    |                      |      |
| USD   | 21 | E-mini Russell 2000 Index Futures September 2020 | 1,477              | 33                   | 0.01 |
| <b>Total unrealised gains on futures contracts</b>            |    |  | <b>33</b>          | <b>0.01</b>          |      |
| <b>Total financial derivative instruments</b>                 |    |  | <b>33</b>          | <b>0.01</b>          |      |

|   | Fair Value USD'000 | % of net asset value |
|---|--------------------|----------------------|
| <b>Total value of investments</b>   | <b>759,722</b>     | <b>99.82</b>         |
| <b>Cash<sup>†</sup></b>   | <b>17,223</b>      | <b>2.26</b>          |
| <b>Other net liabilities</b>  | <b>(15,832)</b>    | <b>(2.08)</b>        |
| <b>Net asset value attributable to redeemable participating shareholders at the end of the financial year</b> | <b>761,113</b>     | <b>100.00</b>        |

<sup>†</sup>Cash holdings of USD17,148,975 are held with State Street Bank and Trust Company. USD74,426 is held as security for futures contracts with Barclays Bank Plc. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depository (or through its delegates).

<sup>‡</sup>These securities are partially or fully transferred as securities lent.

<sup>§</sup>This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial year end and valued using the last traded price.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

| Analysis of total current assets gross of all liabilities              | Fair value USD'000 | % of total current assets |
|--|--------------------|---------------------------|
| Transferable securities admitted to an official stock exchange listing | 759,689            | 96.87                     |
| Exchange traded financial derivative instruments                       | 33                 | 0.00                      |
| Other assets   | 24,511             | 3.13                      |
| <b>Total current assets</b>  | <b>784,233</b>     | <b>100.00</b>             |

# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial period ended 30 June 2020

iSHARES \$ DEVELOPMENT BANK BONDS UCITS ETF

| Purchases<br>Quantity | Investment   | Cost<br>USD'000 | Sales<br>Quantity | Investment   | Proceeds<br>USD'000 |
|-----------------------|--|-----------------|-------------------|--|---------------------|
| 9,480,000             | African Development Bank 1.625% 16/09/2022                               | 9,554           | 7,170,000         | Inter-American Development Bank 2.625% 19/04/2021                        | 7,327               |
| 8,820,000             | Asian Development Bank 2.625% 30/01/2024                                 | 9,347           | 4,000,000         | Asian Development Bank 1.75% 08/06/2021                                  | 4,061               |
| 8,350,000             | Asian Development Bank 2% 16/02/2022                                     | 8,418           | 4,000,000         | European Bank for Reconstruction & Development 2%<br>01/02/2021          | 4,031               |
| 7,347,000             | International Bank for Reconstruction & Development<br>2.5% 25/11/2024   | 7,793           | 3,930,000         | European Bank for Reconstruction & Development<br>2.75% 26/04/2021       | 4,022               |
| 7,170,000             | Inter-American Development Bank 2.625% 19/04/2021                        | 7,280           | 1,910,000         | Asian Development Bank 2.75% 17/03/2023                                  | 2,028               |
| 6,780,000             | Asian Development Bank 2.75% 17/03/2023                                  | 7,044           | 1,860,000         | International Bank for Reconstruction & Development<br>1.375% 24/05/2021 | 1,881               |
| 6,600,000             | European Bank for Reconstruction & Development<br>1.5% 02/11/2021        | 6,650           | 1,700,000         | Inter-American Development Bank 3% 04/10/2023                            | 1,837               |
| 5,940,000             | Asian Development Bank 1.75% 13/09/2022                                  | 6,101           | 1,500,000         | International Finance Corp 2.25% 25/01/2021                              | 1,510               |
| 5,570,000             | International Finance Corp 1.375% 16/10/2024                             | 5,535           | 1,130,000         | Asian Development Bank 1.625% 16/03/2021                                 | 1,142               |
| 5,050,000             | Inter-American Development Bank 3% 04/10/2023                            | 5,363           | 1,000,000         | African Development Bank 2.625% 22/03/2021                               | 1,020               |
| 5,070,000             | International Finance Corp 2.875% 31/07/2023                             | 5,359           | 500,000           | Asian Development Bank 2.5% 02/11/2027                                   | 563                 |
| 5,320,000             | Asian Development Bank 1.5% 18/10/2024                                   | 5,354           | 500,000           | International Bank for Reconstruction & Development<br>2.25% 24/06/2021  | 511                 |
| 5,180,000             | Inter-American Development Bank 2.125% 18/01/2022                        | 5,310           | 420,000           | Inter-American Development Bank 2.25% 18/06/2029                         | 465                 |
| 4,850,000             | Asian Development Bank 1.75% 08/06/2021                                  | 4,854           | 410,000           | International Bank for Reconstruction & Development<br>1.75% 23/10/2029  | 437                 |
| 4,640,000             | International Bank for Reconstruction & Development<br>1.375% 20/09/2021 | 4,639           |                   |  |                     |
| 4,420,000             | International Bank for Reconstruction & Development<br>0.625% 22/04/2025 | 4,438           |                   |  |                     |
| 4,200,000             | African Development Bank 2.125% 16/11/2022                               | 4,314           |                   |  |                     |
| 4,260,000             | International Bank for Reconstruction & Development<br>1.5% 28/08/2024   | 4,273           |                   |  |                     |
| 4,170,000             | International Bank for Reconstruction & Development<br>2.125% 13/12/2021 | 4,222           |                   |  |                     |
| 4,180,000             | International Finance Corp 1.125% 20/07/2021                             | 4,170           |                   |  |                     |
| 4,000,000             | European Bank for Reconstruction & Development 2%<br>01/02/2021          | 4,014           |                   |  |                     |
| 4,000,000             | Inter-American Development Bank 0.5% 24/05/2023                          | 4,012           |                   |  |                     |
| 3,930,000             | European Bank for Reconstruction & Development<br>2.75% 26/04/2021       | 3,990           |                   |  |                     |
| 3,860,000             | Inter-American Development Bank 1.25% 14/09/2021                         | 3,836           |                   |  |                     |
| 3,590,000             | Asian Development Bank 2.5% 02/11/2027                                   | 3,815           |                   |  |                     |
| 3,260,000             | Inter-American Development Bank 3.125% 18/09/2028                        | 3,675           |                   |  |                     |
| 3,500,000             | International Bank for Reconstruction & Development<br>2% 26/01/2022     | 3,575           |                   |  |                     |
| 3,410,000             | International Bank for Reconstruction & Development<br>2.25% 24/06/2021  | 3,439           |                   |  |                     |
| 3,340,000             | Inter-American Development Bank 1.75% 14/03/2025                         | 3,424           |                   |  |                     |
| 3,380,000             | Inter-American Development Bank 1.75% 14/09/2022                         | 3,416           |                   |  |                     |
| 3,240,000             | European Bank for Reconstruction & Development<br>2.75% 07/03/2023       | 3,347           |                   |  |                     |

# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 June 2020

iSHARES \$ DEVELOPMENT BANK BONDS UCITS ETF (continued)

| Purchases<br>Quantity | Investment   | Cost<br>USD'000 |
|-----------------------|--|-----------------|
| 3,210,000             | Inter-American Development Bank 2.125% 15/01/2025                        | 3,333           |
| 3,300,000             | Asian Development Bank 0.625% 29/04/2025                                 | 3,312           |
| 3,210,000             | Inter-American Development Bank 2.5% 18/01/2023                          | 3,300           |
| 3,110,000             | International Bank for Reconstruction & Development<br>3% 27/09/2023     | 3,288           |
| 3,160,000             | Inter-American Development Bank 2% 23/07/2026                            | 3,271           |
| 2,900,000             | Inter-American Development Bank 2.25% 18/06/2029                         | 3,121           |
| 3,000,000             | Inter American Devel Bk 0.875% 03/04/2025                                | 3,048           |
| 3,000,000             | African Development Bank 0.75% 03/04/2023                                | 3,033           |
| 3,000,000             | International Bank for Reconstruction & Development<br>0.875% 14/05/2030 | 2,993           |
| 2,960,000             | Inter-American Development Bank 1.875% 23/07/2021                        | 2,967           |
| 2,850,000             | International Bank for Reconstruction & Development<br>1.875% 27/10/2026 | 2,911           |
| 2,690,000             | Asian Development Bank 1.875% 24/01/2030                                 | 2,802           |
| 2,750,000             | International Bank for Reconstruction & Development<br>1.625% 10/02/2022 | 2,761           |
| 2,580,000             | Inter-American Development Bank 2.375% 07/07/2027                        | 2,709           |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES € AGGREGATE BOND UCITS ETF

| Purchases<br>Quantity | Investment   | Cost<br>EUR'000 | Sales<br>Quantity | Investment   | Proceeds<br>EUR'000 |
|-----------------------|--|-----------------|-------------------|--|---------------------|
| 13,500,000            | French Republic Government Bond OAT 0%<br>25/03/2025         | 13,831          | 11,600,000        | French Republic Government Bond OAT 0%<br>25/03/2025         | 11,849              |
| 9,700,000             | French Republic Government Bond OAT 1.25%<br>25/05/2034      | 11,370          | 10,700,000        | French Republic Government Bond OAT 0.75%<br>25/11/2028      | 11,560              |
| 9,500,000             | French Republic Government Bond OAT 0.75%<br>25/11/2028      | 10,403          | 10,000,000        | French Republic Government Bond OAT 0.75%<br>25/05/2028      | 10,796              |
| 8,600,000             | French Republic Government Bond OAT 0.75%<br>25/05/2028      | 9,422           | 9,200,000         | French Republic Government Bond OAT 1.25%<br>25/05/2034      | 10,526              |
| 8,800,000             | Bundesrepublik Deutschland Bundesanleihe 0%<br>15/08/2029    | 9,234           | 9,500,000         | French Republic Government Bond OAT 3%<br>25/04/2022         | 10,358              |
| 8,400,000             | Bundesrepublik Deutschland Bundesanleihe 0.5%<br>15/08/2027  | 9,142           | 9,150,000         | Bundesrepublik Deutschland Bundesanleihe 0.5%<br>15/08/2027  | 9,888               |
| 8,900,000             | French Republic Government Bond OAT 0%<br>25/11/2029         | 8,934           | 8,000,000         | Italy Buoni Poliennali Del Tesoro 3.5% 01/03/2030            | 9,714               |
| 6,950,000             | Italy Buoni Poliennali Del Tesoro 3% 01/08/2029              | 7,995           | 9,250,000         | French Republic Government Bond OAT 0%<br>25/02/2021         | 9,315               |
| 7,300,000             | Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026            | 7,986           | 9,000,000         | Bundesobligation 0% 14/04/2023                               | 9,219               |
| 7,800,000             | Bundesobligation 0% 14/04/2023                               | 7,982           | 8,750,000         | French Republic Government Bond OAT 3.75%<br>25/04/2021      | 9,139               |
| 6,550,000             | Italy Buoni Poliennali Del Tesoro 3.5% 01/03/2030            | 7,916           | 8,600,000         | Italy Buoni Poliennali Del Tesoro 2.3% 15/10/2021            | 8,970               |
| 6,200,000             | French Republic Government Bond OAT 1.75%<br>25/06/2039      | 7,887           | 7,250,000         | Italy Buoni Poliennali Del Tesoro 3.35% 01/03/2035           | 8,724               |
| 7,300,000             | Bundesrepublik Deutschland Bundesanleihe 0.25%<br>15/02/2029 | 7,867           | 7,500,000         | Italy Buoni Poliennali Del Tesoro 3% 01/08/2029              | 8,587               |
| 6,900,000             | French Republic Government Bond OAT 3%<br>25/04/2022         | 7,570           | 8,100,000         | French Republic Government Bond OAT 0.5%<br>25/05/2025       | 8,481               |
| 7,350,000             | Spain Government Bond 0.6% 31/10/2029                        | 7,566           | 8,300,000         | French Republic Government Bond OAT 0%<br>25/03/2024         | 8,469               |
| 6,200,000             | French Republic Government Bond OAT 1.5%<br>25/05/2050       | 7,551           | 6,700,000         | French Republic Government Bond OAT 1.75%<br>25/06/2039      | 8,291               |
| 7,200,000             | Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030           | 7,347           | 6,500,000         | French Republic Government Bond OAT 2.5%<br>25/05/2030       | 8,260               |
| 6,200,000             | Italy Buoni Poliennali Del Tesoro 3.1% 01/03/2040            | 7,302           | 7,400,000         | Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026            | 7,940               |
| 7,150,000             | Spain Government Bond 0.25% 30/07/2024                       | 7,300           | 7,300,000         | Bundesrepublik Deutschland Bundesanleihe 0.25%<br>15/02/2027 | 7,688               |
| 6,600,000             | French Republic Government Bond OAT 0.5%<br>25/05/2029       | 7,095           | 6,800,000         | French Republic Government Bond OAT 1%<br>25/11/2025         | 7,328               |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES € CORP BOND 1-5YR UCITS ETF

| Purchases<br>Quantity | Investment   | Cost<br>EUR'000 | Sales<br>Quantity | Investment   | Proceeds<br>EUR'000 |
|-----------------------|--|-----------------|-------------------|--|---------------------|
| 7,600,000             | UniCredit SpA 6.95% 31/10/2022                             | 9,058           | 7,600,000         | UniCredit SpA 6.95% 31/10/2022                             | 8,235               |
| 8,200,000             | TOTAL SA 2.625%#   | 8,819           | 7,700,000         | BNP Paribas SA 3.75% 25/11/2020                            | 8,066               |
| 6,850,000             | HSBC Holdings Plc 0.875% 06/09/2024                        | 7,088           | 7,760,000         | Cooperatieve Rabobank UA 2.5% 26/05/2026                   | 7,792               |
| 6,250,000             | Credit Suisse Group AG 3.25% 02/04/2026                    | 6,695           | 7,215,000         | Vodafone Group Plc 3.1% 03/01/2079                         | 7,527               |
| 6,630,000             | DNB Bank ASA 0.05% 14/11/2023                              | 6,610           | 6,862,000         | Morgan Stanley 2.375% 31/03/2021                           | 7,018               |
| 6,500,000             | Anheuser-Busch InBev SA 1.5% 17/03/2025                    | 6,586           | 6,501,000         | Cooperatieve Rabobank UA 4.125% 12/01/2021                 | 6,803               |
| 5,200,000             | Assicurazioni Generali SpA 5.125% 16/09/2024               | 6,500           | 6,375,000         | DNB Bank ASA 4.375% 24/02/2021                             | 6,677               |
| 6,375,000             | Daimler International Finance BV 0.25% 06/11/2023          | 6,376           | 6,516,000         | Bayer AG 3% 01/07/2075                                     | 6,601               |
| 5,975,000             | Goldman Sachs Group Inc 3.375% 27/03/2025                  | 6,263           | 6,300,000         | Banque Federative du Credit Mutuel SA 2.625%<br>24/02/2021 | 6,501               |
| 5,875,000             | Barclays Plc 3.375% 02/04/2025                             | 5,983           | 6,100,000         | Volkswagen International Finance NV 0.5% 30/03/2021        | 6,070               |
| 5,300,000             | Allianz SE 3.375%#   | 5,919           | 5,848,000         | BNP Paribas SA 2.25% 13/01/2021                            | 6,008               |
| 5,850,000             | CK Hutchison Group Telecom Finance SA 0.375%<br>17/10/2023 | 5,823           | 5,835,000         | BNP Paribas SA 2.875% 20/03/2026                           | 5,849               |
| 5,964,000             | General Electric Co 0.875% 17/05/2025                      | 5,576           | 5,549,000         | ING Bank NV 3.625% 25/02/2026                              | 5,745               |
| 5,248,000             | Bayer AG 3.75% 01/07/2074                                  | 5,541           | 5,417,000         | Barclays Bank Plc 6% 14/01/2021                            | 5,723               |
| 5,225,000             | UBS AG 0.75% 21/04/2023                                    | 5,257           | 5,570,000         | JPMorgan Chase & Co 2.625% 23/04/2021                      | 5,693               |
| 4,953,000             | Credit Suisse Group AG 1.25% 17/07/2025                    | 5,166           | 5,350,000         | Banque Federative du Credit Mutuel SA 4.125%<br>20/07/2020 | 5,596               |
| 4,700,000             | Lloyds Banking Group Plc 3.5% 01/04/2026                   | 5,010           | 5,268,000         | ABN AMRO Bank NV 6.375% 27/04/2021                         | 5,576               |
| 5,000,000             | UBS Group AG 0.25% 29/01/2026                              | 4,991           | 5,565,000         | British Telecommunications Plc 0.625% 10/03/2021           | 5,566               |
| 4,500,000             | BNP Paribas SA 2.375% 17/02/2025                           | 4,896           | 5,335,000         | HSBC Bank Plc 4% 15/01/2021                                | 5,562               |
| 4,750,000             | ABN AMRO Bank NV 1% 16/04/2025                             | 4,874           | 5,400,000         | ING Bank NV 0.75% 22/02/2021                               | 5,462               |

#Perpetual bond.

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES € CORP BOND BBB-BB UCITS ETF

| Purchases<br>Quantity | Investment  | Cost<br>EUR'000 | Sales<br>Quantity | Investment  | Proceeds<br>EUR'000 |
|-----------------------|---|-----------------|-------------------|---|---------------------|
| 2,100,000             | Banque Federative du Credit Mutuel SA 2.375%<br>24/03/2026      | 2,201           | 1,477,000         | GE Capital European Funding Unlimited Co 2.625%<br>15/03/2023 | 1,549               |
| 1,800,000             | Credit Agricole SA 2.625% 17/03/2027                            | 1,955           | 1,400,000         | Banque Federative du Credit Mutuel SA 2.375%<br>24/03/2026    | 1,505               |
| 1,950,000             | Daimler International Finance BV 0.625% 06/05/2027              | 1,842           | 1,300,000         | UniCredit SpA 6.95% 31/10/2022                                | 1,453               |
| 1,677,000             | GE Capital European Funding Unlimited Co 2.625%<br>15/03/2023   | 1,756           | 1,400,000         | Anheuser-Busch InBev SA 0.875% 17/03/2022                     | 1,417               |
| 1,500,000             | UniCredit SpA 6.95% 31/10/2022                                  | 1,694           | 1,207,000         | Credit Agricole SA 2.625% 17/03/2027                          | 1,374               |
| 1,500,000             | Suez SA 1.625% 17/09/2030                                       | 1,680           | 1,250,000         | Abbott Ireland Financing DAC 0.875% 27/09/2023                | 1,290               |
| 1,300,000             | Banco Santander SA 3.25% 04/04/2026                             | 1,431           | 1,200,000         | AT&T Inc 1.45% 01/06/2022                                     | 1,228               |
| 1,400,000             | Banque Federative du Credit Mutuel SA 1.625%<br>15/11/2027      | 1,418           | 1,100,000         | Banco Santander SA 3.25% 04/04/2026                           | 1,156               |
| 1,500,000             | Daimler AG 0.75% 08/02/2030                                     | 1,401           | 1,100,000         | Telecom Italia SpA 2.75% 15/04/2025                           | 1,154               |
| 1,400,000             | Danske Bank A/S 0.5% 27/08/2025                                 | 1,379           | 1,112,000         | HeidelbergCement Finance Luxembourg SA 1.625%<br>07/04/2026   | 1,149               |
| 1,300,000             | Daimler AG 2.625% 07/04/2025                                    | 1,378           | 1,000,000         | Orange SA 5.25%#  | 1,133               |
| 1,400,000             | UniCredit SpA 0.5% 09/04/2025                                   | 1,375           | 1,050,000         | WPC Eurobond BV 2.25% 19/07/2024                              | 1,109               |
| 1,300,000             | Barclays Plc 3.375% 02/04/2025                                  | 1,371           | 1,100,000         | Volkswagen Leasing GmbH 1% 16/02/2023                         | 1,105               |
| 1,400,000             | Banco Bilbao Vizcaya Argentaria SA 0.5% 14/01/2027              | 1,356           | 1,100,000         | Societe Generale SA 1.25% 15/02/2024                          | 1,092               |
| 1,350,000             | CK Hutchison Group Telecom Finance SA 0.375%<br>17/10/2023      | 1,352           | 1,000,000         | Iberdrola International BV 2.5% 24/10/2022                    | 1,063               |
| 1,350,000             | Fidelity National Information Services Inc 0.125%<br>03/12/2022 | 1,348           | 1,000,000         | Verizon Communications Inc 1.875% 26/10/2029                  | 1,063               |
| 1,300,000             | Deutsche Bank AG 1.125% 30/08/2023                              | 1,334           | 1,000,000         | Societe Generale SA 2.625% 27/02/2025                         | 1,058               |
| 1,300,000             | Volkswagen International Finance NV 3.875%#                     | 1,331           | 1,100,000         | Volkswagen International Finance NV 3.875%#                   | 1,051               |
| 1,350,000             | Enel Finance International NV 0.375% 17/06/2027                 | 1,329           | 1,000,000         | BNP Paribas SA 2.375% 17/02/2025                              | 1,042               |
| 1,300,000             | Societe Generale SA 1.25% 15/02/2024                            | 1,320           | 1,000,000         | Banque Federative du Credit Mutuel SA 1.625%<br>15/11/2027    | 1,039               |

#Perpetual bond.

#Perpetual bond.

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES € CORP BOND EX-FINANCIALS 1-5YR UCITS ETF

| Purchases<br>Quantity | Investment   | Cost<br>EUR'000 |
|-----------------------|--|-----------------|
| 7,085,000             | TOTAL SA 2.625%#   | 7,610           |
| 6,600,000             | Anheuser-Busch InBev SA 1.5% 17/03/2025                    | 6,702           |
| 5,200,000             | Bayer AG 3.75% 01/07/2074                                  | 5,460           |
| 5,220,000             | CK Hutchison Group Telecom Finance SA 0.375%<br>17/10/2023 | 5,223           |
| 5,075,000             | Daimler International Finance BV 0.25% 06/11/2023          | 5,074           |
| 4,300,000             | Telefonica Emisiones SA 1.528% 17/01/2025                  | 4,564           |
| 4,100,000             | Enel Finance International NV 1.966% 27/01/2025            | 4,407           |
| 4,300,000             | LVMH Moet Hennessy Louis Vuitton SE 0.75%<br>07/04/2025    | 4,378           |
| 4,200,000             | Tesco Corporate Treasury Services Plc 1.375%<br>24/10/2023 | 4,350           |
| 4,000,000             | Daimler AG 2.625% 07/04/2025                               | 4,205           |
| 4,000,000             | Danone SA 0.709% 03/11/2024                                | 4,135           |
| 4,100,000             | EssilorLuxottica SA 0.125% 27/05/2025                      | 4,063           |
| 4,300,000             | General Electric Co 0.875% 17/05/2025                      | 4,044           |
| 4,025,000             | Enel Finance International NV 0% 17/06/2024                | 3,989           |
| 3,700,000             | Mylan NV 2.25% 22/11/2024                                  | 3,920           |
| 3,650,000             | Daimler AG 0.85% 28/02/2025                                | 3,741           |
| 3,445,000             | GlaxoSmithKline Capital Plc 1.375% 02/12/2024              | 3,677           |
| 3,450,000             | BP Capital Markets Plc 0.9% 03/07/2024                     | 3,594           |
| 3,550,000             | Shell International Finance BV 0.375% 15/02/2025           | 3,585           |
| 3,600,000             | Wintershall Dea Finance BV 0.452% 25/09/2023               | 3,580           |

#Perpetual bond.

| Sales<br>Quantity | Investment   | Proceeds<br>EUR'000 |
|-------------------|--|---------------------|
| 6,200,000         | Vodafone Group Plc 3.1% 03/01/2079                             | 6,490               |
| 5,164,000         | Bayer AG 3% 01/07/2075   | 5,227               |
| 5,145,000         | Deutsche Telekom International Finance BV 0.375%<br>30/10/2021 | 5,173               |
| 5,200,000         | Volkswagen International Finance NV 0.5% 30/03/2021            | 5,163               |
| 4,776,000         | International Business Machines Corp 1.875%<br>06/11/2020      | 4,879               |
| 4,850,000         | Medtronic Global Holdings SCA 0% 07/03/2021                    | 4,830               |
| 4,822,000         | British Telecommunications Plc 0.625% 10/03/2021               | 4,813               |
| 4,450,000         | Volkswagen International Finance NV 2% 26/03/2021              | 4,516               |
| 4,400,000         | BHP Billiton Finance Ltd 4.75% 22/04/2076                      | 4,502               |
| 4,050,000         | Deutsche Telekom International Finance BV 2.125%<br>18/01/2021 | 4,142               |
| 4,200,000         | Renault SA 1% 18/04/2024                                       | 4,133               |
| 4,539,000         | Ford Motor Credit Co LLC 3.021% 06/03/2024                     | 4,105               |
| 4,012,000         | Siemens Financieringsmaatschappij NV 1.75%<br>12/03/2021       | 4,073               |
| 3,800,000         | Terna Rete Elettrica Nazionale SpA 4.75% 15/03/2021            | 3,948               |
| 3,900,000         | Telefonica Emisiones SA 0.318% 17/10/2020                      | 3,921               |
| 3,861,000         | BMW Finance NV 0.875% 17/11/2020                               | 3,904               |
| 3,935,000         | Glencore Finance Europe Ltd 1.25% 17/03/2021                   | 3,895               |
| 3,808,000         | Imperial Brands Finance Plc 2.25% 26/02/2021                   | 3,882               |
| 3,950,000         | Volkswagen International Finance NV 3.75%#                     | 3,863               |
| 3,834,000         | BMW Finance NV 0.125% 12/01/2021                               | 3,849               |

#Perpetual bond.

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES € CORP BOND EX-FINANCIALS UCITS ETF

| Purchases<br>Quantity | Investment   | Cost<br>EUR'000 | Sales<br>Quantity | Investment  | Proceeds<br>EUR'000 |
|-----------------------|--|-----------------|-------------------|---|---------------------|
| 2,800,000             | Daimler International Finance BV 0.25% 06/11/2023          | 2,783           | 2,200,000         | Vonovia Finance BV 1.625% 15/12/2020                | 2,253               |
| 2,775,000             | International Business Machines Corp 0.65%<br>11/02/2032   | 2,767           | 1,900,000         | Vodafone Group Plc 3.1% 03/01/2079                  | 1,989               |
| 2,575,000             | Comcast Corp 0.75% 20/02/2032                              | 2,591           | 1,800,000         | Daimler International Finance BV 0.25% 09/08/2021   | 1,784               |
| 2,600,000             | EssilorLuxottica SA 0.125% 27/05/2025                      | 2,590           | 1,775,000         | Medtronic Global Holdings SCA 0% 07/03/2021         | 1,772               |
| 2,500,000             | LVMH Moet Hennessy Louis Vuitton SE 0.375%<br>11/02/2031   | 2,476           | 1,700,000         | Novartis Finance SA 0% 31/03/2021                   | 1,702               |
| 2,400,000             | LVMH Moet Hennessy Louis Vuitton SE 0% 11/02/2024          | 2,404           | 1,689,000         | British Telecommunications Plc 0.625% 10/03/2021    | 1,693               |
| 2,350,000             | DH Europe Finance II Sarl 0.75% 18/09/2031                 | 2,310           | 1,700,000         | Volkswagen International Finance NV 0.5% 30/03/2021 | 1,690               |
| 2,275,000             | Daimler AG 0.375% 08/11/2026                               | 2,268           | 1,665,000         | Bayer AG 3% 01/07/2075                              | 1,675               |
| 1,840,000             | Anheuser-Busch InBev SA 2.75% 17/03/2036                   | 2,187           | 1,585,000         | Oracle Corp 2.25% 10/01/2021                        | 1,624               |
| 2,100,000             | Anheuser-Busch InBev SA/NV 3.7% 02/04/2040                 | 2,171           | 1,600,000         | General Electric Co 1.5% 17/05/2029                 | 1,610               |
| 2,100,000             | Deutsche Telekom AG 0.5% 05/07/2027                        | 2,115           | 1,600,000         | Volkswagen Leasing GmbH 0.25% 16/02/2021            | 1,606               |
| 2,100,000             | CK Hutchison Group Telecom Finance SA 0.375%<br>17/10/2023 | 2,113           | 1,515,000         | Kraft Heinz Foods Co 2.25% 25/05/2028               | 1,559               |
| 1,950,000             | Anheuser-Busch InBev SA 2% 17/03/2028                      | 2,103           | 1,518,000         | Merck KGaA 2.625% 12/12/2074                        | 1,544               |
| 2,050,000             | AT&T Inc 1.6% 19/05/2028                                   | 2,090           | 1,400,000         | Anheuser-Busch InBev SA 1.65% 28/03/2031            | 1,526               |
| 2,058,000             | Novartis Finance SA 0.125% 20/09/2023                      | 2,079           | 1,459,000         | Terna Rete Elettrica Nazionale SpA 4.75% 15/03/2021 | 1,522               |
| 1,890,000             | Anheuser-Busch InBev SA 1.65% 28/03/2031                   | 2,065           | 1,515,000         | BMW Finance NV 0.125% 12/01/2021                    | 1,520               |
| 2,025,000             | Anheuser-Busch InBev SA/NV 2.875% 02/04/2032               | 2,050           | 1,500,000         | Novartis Finance SA 0.125% 20/09/2023               | 1,514               |
| 2,100,000             | Engie SA 0.5% 24/10/2030                                   | 2,040           | 1,477,000         | Glencore Finance Europe Ltd 1.25% 17/03/2021        | 1,472               |
| 2,065,000             | Daimler International Finance BV 0.625% 06/05/2027         | 2,035           | 1,500,000         | FCE Bank Plc 0.869% 13/09/2021                      | 1,469               |
| 2,000,000             | Wintershall Dea Finance BV 1.332% 25/09/2028               | 1,978           | 1,600,000         | ZF Europe Finance BV 2.5% 23/10/2027                | 1,468               |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES € COVERED BOND UCITS ETF

| Purchases<br>Quantity | Investment   | Cost<br>EUR'000 | Sales<br>Quantity | Investment   | Proceeds<br>EUR'000 |
|-----------------------|--|-----------------|-------------------|--|---------------------|
| 4,400,000             | Banco Santander SA 0.25% 10/07/2029                          | 4,436           | 6,380,000         | Cie de Financement Foncier SA 4.875% 25/05/2021                            | 6,713               |
| 4,300,000             | Credit Agricole Home Loan SFH SA 0.125%<br>16/12/2024        | 4,354           | 5,400,000         | CaixaBank SA 3.625% 18/01/2021   | 5,608               |
| 4,000,000             | Cie de Financement Foncier SA 0.01% 10/11/2027               | 4,074           | 4,700,000         | Programa Cedulas TDA Fondo de Titulizacion de<br>Activos 4.125% 10/04/2021 | 4,890               |
| 3,700,000             | ABN AMRO Bank NV 0.375% 14/01/2035                           | 3,767           | 4,700,000         | Santander UK Plc 4.25% 12/04/2021  | 4,890               |
| 3,500,000             | Banco Santander SA 0.875% 09/05/2031                         | 3,731           | 4,350,000         | Caisse Francaise de Financement Local 4.25%<br>26/01/2021                  | 4,552               |
| 3,634,000             | DZ HYP AG 0.01% 15/01/2027                                   | 3,673           | 4,000,000         | Credit Mutuel Home Loan SFH SA 4.375% 17/03/2021                           | 4,192               |
| 3,200,000             | Bank of Nova Scotia 0.01% 14/01/2027                         | 3,213           | 3,980,000         | ABN AMRO Bank NV 4.25% 06/04/2021  | 4,144               |
| 3,100,000             | Landesbank Hessen-Thuringen Girozentrale 0.01%<br>22/01/2025 | 3,141           | 3,950,000         | National Westminster Bank Plc 3.875% 19/10/2020                            | 4,111               |
| 3,100,000             | Credit Mutuel Home Loan SFH SA 0.125% 09/04/2025             | 3,139           | 3,800,000         | Arkea Home Loans SFH SA 4.5% 13/04/2021                                    | 3,975               |
| 3,100,000             | BPCE SFH SA 0.01% 23/03/2028                                 | 3,108           | 3,850,000         | Royal Bank of Canada 1.625% 04/08/2020                                     | 3,924               |
| 3,075,000             | Toronto-Dominion Bank 0.1% 19/07/2027                        | 3,099           | 3,750,000         | Lloyds Bank Plc 4% 29/09/2020  | 3,913               |
| 3,035,000             | Royal Bank of Canada 0.01% 21/01/2027                        | 3,047           | 3,700,000         | Banco Bilbao Vizcaya Argentaria SA 3.5% 07/10/2020                         | 3,832               |
| 3,000,000             | BPCE SFH SA 0.01% 08/11/2026                                 | 3,018           | 3,550,000         | Caisse de Refinancement de l'Habitat SA 3.5%<br>22/06/2020                 | 3,666               |
| 2,950,000             | UniCredit Bank AG 0.01% 19/11/2027                           | 2,949           | 3,400,000         | Caisse de Refinancement de l'Habitat SA 3.9%<br>18/01/2021                 | 3,543               |
| 2,900,000             | Caisse de Refinancement de l'Habitat SA 0.125%<br>30/04/2027 | 2,919           | 3,300,000         | BNP Paribas Home Loan SFH SA 3.75% 11/01/2021                              | 3,432               |
| 2,700,000             | Deutsche Hypothekenbank AG 0.375% 20/06/2025                 | 2,810           | 3,100,000         | IM Cedulas 7 Fondo de Titulacion de Activos 4%<br>31/03/2021               | 3,229               |
| 2,500,000             | ABN AMRO Bank NV 1% 13/04/2031                               | 2,732           | 3,150,000         | ING Bank NV 2% 28/08/2020  | 3,226               |
| 2,700,000             | Credit Mutuel Home Loan SFH SA 0.125% 28/01/2030             | 2,692           | 3,050,000         | Unione di Banche Italiane SpA 3.125% 14/10/2020                            | 3,149               |
| 2,600,000             | Bankia SA 1% 14/03/2023                                      | 2,690           | 3,100,000         | Skandinaviska Enskilda Banken AB 0.15% 11/02/2021                          | 3,117               |
| 2,650,000             | Santander UK Plc 0.05% 12/01/2027                            | 2,664           | 3,000,000         | BPCE SFH SA 2.125% 17/09/2020  | 3,074               |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES € GOVT BOND 0-1YR UCITS ETF

| Purchases<br>Quantity | Investment   | Cost<br>EUR'000 | Sales<br>Quantity | Investment   | Proceeds<br>EUR'000 |
|-----------------------|--|-----------------|-------------------|--|---------------------|
| 53,748,000            | French Republic Government Bond OAT 2.5%<br>25/10/2020       | 54,906          | 32,133,000        | French Republic Government Bond OAT 2.5%<br>25/10/2020       | 32,624              |
| 49,228,000            | French Republic Government Bond OAT 3.75%<br>25/04/2021      | 51,251          | 27,576,000        | Italy Buoni Poliennali Del Tesoro 4% 01/09/2020              | 27,994              |
| 45,320,000            | Italy Buoni Poliennali Del Tesoro 4% 01/09/2020              | 46,328          | 27,370,000        | Spain Government Bond 1.15% 30/07/2020                       | 27,546              |
| 43,228,000            | Bundesrepublik Deutschland Bundesanleihe 3%<br>04/07/2020    | 44,067          | 23,829,000        | French Republic Government Bond OAT 3.5%<br>25/04/2020       | 24,292              |
| 40,116,000            | Spain Government Bond 1.15% 30/07/2020                       | 40,486          | 23,075,000        | French Republic Government Bond OAT 0.25%<br>25/11/2020      | 23,183              |
| 35,117,000            | French Republic Government Bond OAT 0.25%<br>25/11/2020      | 35,334          | 21,874,000        | Bundesrepublik Deutschland Bundesanleihe 2.25%<br>04/09/2020 | 22,106              |
| 34,014,000            | Spain Government Bond 4.85% 31/10/2020                       | 35,269          | 20,811,000        | Bundesrepublik Deutschland Bundesanleihe 3%<br>04/07/2020    | 21,102              |
| 34,660,000            | French Republic Government Bond OAT 3.5%<br>25/04/2020       | 35,195          | 19,588,000        | Spain Government Bond 4.85% 31/10/2020                       | 20,115              |
| 33,870,000            | Bundesrepublik Deutschland Bundesanleihe 2.25%<br>04/09/2020 | 34,432          | 19,056,000        | French Republic Government Bond OAT 3.75%<br>25/04/2021      | 19,770              |
| 32,019,000            | Bundesrepublik Deutschland Bundesanleihe 2.5%<br>04/01/2021  | 32,856          | 19,257,000        | Netherlands Government Bond 3.5% 15/07/2020                  | 19,556              |
| 32,096,000            | Bundesobligation 0.25% 16/10/2020                            | 32,286          | 18,229,000        | Republic of Austria Government Bond 3.9%<br>15/07/2020       | 18,532              |
| 30,875,000            | Kingdom of Belgium Government Bond 3.75%<br>28/09/2020       | 31,769          | 17,899,000        | Kingdom of Belgium Government Bond 3.75%<br>28/09/2020       | 18,251              |
| 30,122,000            | Italy Buoni Poliennali Del Tesoro 3.75% 01/03/2021           | 31,004          | 17,550,000        | Bundesrepublik Deutschland Bundesanleihe 2.5%<br>04/01/2021  | 17,920              |
| 29,820,000            | Netherlands Government Bond 3.5% 15/07/2020                  | 30,504          | 15,631,000        | Italy Buoni Poliennali Del Tesoro 0.35% 15/06/2020           | 15,660              |
| 28,358,000            | Spain Government Bond 5.5% 30/04/2021                        | 29,940          | 15,445,000        | Bundesobligation 0.25% 16/10/2020                            | 15,510              |
| 29,731,000            | Italy Buoni Poliennali Del Tesoro 0.35% 15/06/2020           | 29,792          | 14,040,000        | Spain Government Bond 0.05% 31/01/2021                       | 14,088              |
| 28,982,000            | Republic of Austria Government Bond 3.9% 15/07/2020          | 29,704          | 13,482,000        | Italy Buoni Poliennali Del Tesoro 0.2% 15/10/2020            | 13,507              |
| 28,686,000            | Spain Government Bond 0.05% 31/01/2021                       | 28,779          | 12,174,000        | Italy Buoni Poliennali Del Tesoro 3.75% 01/03/2021           | 12,511              |
| 25,471,000            | Italy Buoni Poliennali Del Tesoro 0.2% 15/10/2020            | 25,505          | 12,155,000        | Spain Government Bond 4% 30/04/2020                          | 12,391              |
| 22,712,000            | Spain Government Bond 4% 30/04/2020                          | 23,092          | 12,103,000        | Italy Buoni Poliennali Del Tesoro 4.25% 01/03/2020           | 12,304              |
| 22,353,000            | Italy Buoni Poliennali Del Tesoro 0.65% 01/11/2020           | 22,442          | 11,865,000        | Spain Government Bond 1.4% 31/01/2020                        | 11,937              |
| 20,536,000            | Italy Buoni Poliennali Del Tesoro 0.7% 01/05/2020            | 20,584          | 10,886,000        | Spain Government Bond 5.5% 30/04/2021                        | 11,455              |
| 18,634,000            | Italy Buoni Poliennali Del Tesoro 0.05% 15/04/2021           | 18,605          | 11,286,000        | Italy Buoni Poliennali Del Tesoro 0.65% 01/11/2020           | 11,332              |
| 15,884,000            | Portugal Obrigacoes do Tesouro OT 4.8% 15/06/2020            | 16,303          | 9,315,000         | Italy Buoni Poliennali Del Tesoro 0.7% 01/05/2020            | 9,348               |
| 14,140,000            | Italy Buoni Poliennali Del Tesoro 3.75% 01/05/2021           | 14,602          | 8,685,000         | Bundesrepublik Deutschland Bundesanleihe 3.25%<br>04/01/2020 | 8,795               |
| 14,234,000            | Italy Buoni Poliennali Del Tesoro 4.25% 01/03/2020           | 14,531          | 8,048,000         | Italy Buoni Poliennali Del Tesoro 4.5% 01/02/2020            | 8,166               |
| 14,282,000            | Spain Government Bond 1.4% 31/01/2020                        | 14,392          | 7,748,000         | Portugal Obrigacoes do Tesouro OT 4.8% 15/06/2020            | 7,915               |
| 12,616,000            | Italy Buoni Poliennali Del Tesoro 0.45% 01/06/2021           | 12,682          | 7,698,000         | Italy Buoni Poliennali Del Tesoro 0.05% 15/04/2021           | 7,703               |
| 11,994,000            | Ireland Government Bond 4.5% 18/04/2020                      | 12,203          | 7,555,000         | Italy Buoni Poliennali Del Tesoro 1.05% 01/12/2020           | 7,579               |
| 11,552,000            | Ireland Government Bond 5% 18/10/2020                        | 11,981          | 7,180,000         | French Republic Government Bond OAT 3.75%<br>25/10/2019      | 7,234               |
| 11,791,000            | French Republic Government Bond OAT 3.75%<br>25/10/2019      | 11,900          | 6,668,000         | Ireland Government Bond 5% 18/10/2020                        | 6,846               |
| 11,294,000            | Italy Buoni Poliennali Del Tesoro 4.5% 01/02/2020            | 11,504          |                   |  |                     |
| 10,342,000            | Portugal Obrigacoes do Tesouro OT 3.85% 15/04/2021           | 10,758          |                   |  |                     |

# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES € GOVT BOND 0-1YR UCITS ETF (continued)

| <b>Purchases</b> |  | <b>Cost</b>    |
|------------------|--|----------------|
| <b>Quantity</b>  | <b>Investment</b>                              | <b>EUR'000</b> |
| 10,600,000       | Finland Government Bond 0.375% 15/09/2020      | 10,663         |
| 10,322,000       | Bundesrepublik Deutschland Bundesanleihe 3.25% |                |
|                  | 04/01/2020                                     | 10,478         |

| <b>Sales</b>    |   | <b>Proceeds</b> |
|-----------------|---|-----------------|
| <b>Quantity</b> | <b>Investment</b>                         | <b>EUR'000</b>  |
| 6,506,000       | Ireland Government Bond 4.5% 18/04/2020   | 6,644           |
| 6,202,000       | Finland Government Bond 0.375% 15/09/2020 | 6,225           |
| 5,468,000       | French Republic Government Bond OAT 0.5%  |                 |
|                 | 25/11/2019                                | 5,482           |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES € GOVT BOND 5-7YR UCITS ETF

| Purchases<br>Quantity | Investment   | Cost<br>EUR'000 | Sales<br>Quantity | Investment   | Proceeds<br>EUR'000 |
|-----------------------|--|-----------------|-------------------|--|---------------------|
| 42,124,000            | French Republic Government Bond OAT 0.25%<br>25/11/2026      | 43,723          | 48,568,000        | French Republic Government Bond OAT 0.5%<br>25/05/2025       | 50,927              |
| 32,470,000            | Bundesrepublik Deutschland Bundesanleihe 0%<br>15/08/2026    | 34,249          | 41,255,000        | French Republic Government Bond OAT 1.75%<br>25/11/2024      | 45,881              |
| 28,987,000            | Spain Government Bond 1.3% 31/10/2026                        | 31,486          | 34,348,000        | French Republic Government Bond OAT 0%<br>25/03/2025         | 34,994              |
| 26,751,000            | Bundesrepublik Deutschland Bundesanleihe 0.25%<br>15/02/2027 | 28,607          | 31,098,000        | Spain Government Bond 1.6% 30/04/2025                        | 33,584              |
| 26,344,000            | French Republic Government Bond OAT 0%<br>25/03/2025         | 27,018          | 28,418,000        | Bundesrepublik Deutschland Bundesanleihe 0.5%<br>15/02/2025  | 30,227              |
| 23,152,000            | French Republic Government Bond OAT 1%<br>25/05/2027         | 25,204          | 28,553,000        | Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025            | 29,339              |
| 21,886,000            | Netherlands Government Bond 0.5% 15/07/2026                  | 23,438          | 25,494,000        | Spain Government Bond 2.75% 31/10/2024                       | 29,298              |
| 20,144,000            | Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026            | 21,785          | 24,436,000        | French Republic Government Bond OAT 0.5%<br>25/05/2026       | 25,735              |
| 20,534,000            | French Republic Government Bond OAT 0.5%<br>25/05/2026       | 21,753          | 22,989,000        | Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024            | 25,038              |
| 21,128,000            | Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026           | 21,597          | 22,622,000        | French Republic Government Bond OAT 1%<br>25/11/2025         | 24,484              |
| 19,204,000            | Bundesrepublik Deutschland Bundesanleihe 0.5%<br>15/02/2026  | 20,628          | 21,691,000        | Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025           | 22,379              |
| 18,627,000            | French Republic Government Bond OAT 1%<br>25/11/2025         | 20,234          | 20,455,000        | Bundesrepublik Deutschland Bundesanleihe 0.5%<br>15/02/2026  | 21,881              |
| 18,346,000            | French Republic Government Bond OAT 0.5%<br>25/05/2025       | 19,355          | 17,741,000        | Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024           | 20,705              |
| 16,238,000            | Bundesrepublik Deutschland Bundesanleihe 1%<br>15/08/2025    | 17,797          | 16,909,000        | Bundesrepublik Deutschland Bundesanleihe 1%<br>15/08/2025    | 18,509              |
| 14,398,000            | Spain Government Bond 1.5% 30/04/2027                        | 15,502          | 17,796,000        | French Republic Government Bond OAT 0.25%<br>25/11/2026      | 18,403              |
| 13,020,000            | Spain Government Bond 1.6% 30/04/2025                        | 14,215          | 16,465,000        | Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024           | 17,132              |
| 12,000,000            | Spain Government Bond 2.15% 31/10/2025                       | 13,565          | 15,141,000        | Bundesrepublik Deutschland Bundesanleihe 1%<br>15/08/2024    | 16,634              |
| 12,131,000            | Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025            | 12,660          | 14,765,000        | Spain Government Bond 2.15% 31/10/2025                       | 16,562              |
| 11,824,000            | Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027            | 12,561          | 12,736,000        | Spain Government Bond 1.95% 30/04/2026                       | 14,202              |
| 10,918,000            | Spain Government Bond 1.95% 30/04/2026                       | 12,299          | 12,180,000        | Netherlands Government Bond 2% 15/07/2024                    | 13,823              |
| 10,481,000            | French Republic Government Bond OAT 1.75%<br>25/11/2024      | 11,738          | 13,152,000        | Bundesrepublik Deutschland Bundesanleihe 0%<br>15/08/2026    | 13,652              |
| 11,027,000            | Italy Buoni Poliennali Del Tesoro 1.45% 15/05/2025           | 11,564          | 12,205,000        | Spain Government Bond 1.3% 31/10/2026                        | 13,072              |
| 10,097,000            | Italy Buoni Poliennali Del Tesoro 2% 01/12/2025              | 10,868          | 11,971,000        | Italy Buoni Poliennali Del Tesoro 2% 01/12/2025              | 12,684              |
| 9,236,000             | Bundesrepublik Deutschland Bundesanleihe 0.5%<br>15/02/2025  | 9,822           | 11,260,000        | Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026            | 11,674              |
| 9,249,000             | Italy Buoni Poliennali Del Tesoro 1.6% 01/06/2026            | 9,732           | 10,955,000        | Netherlands Government Bond 0.5% 15/07/2026                  | 11,645              |
| 8,505,000             | Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025            | 9,390           | 10,390,000        | Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025            | 11,291              |
| 9,297,000             | Italy Buoni Poliennali Del Tesoro 0.85% 15/01/2027           | 9,338           | 10,512,000        | Netherlands Government Bond 0.25% 15/07/2025                 | 10,962              |
| 7,684,000             | Netherlands Government Bond 0.25% 15/07/2025                 | 8,039           | 9,621,000         | Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026            | 10,250              |
| 6,036,000             | Spain Government Bond 2.75% 31/10/2024                       | 6,958           | 7,970,000         | Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026           | 8,055               |
|                       |  |                 | 6,412,000         | Bundesrepublik Deutschland Bundesanleihe 0.25%<br>15/02/2027 | 6,809               |



# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES € GOVT BOND 5-7YR UCITS ETF (continued)

| Purchases<br>Quantity | Investment   | Cost<br>EUR'000 |
|-----------------------|--|-----------------|
| 6,312,000             | French Republic Government Bond OAT 0%<br>25/02/2026 | 6,439           |
| 5,601,000             | Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024    | 6,175           |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES € GOVT BOND 10-15YR UCITS ETF

| Purchases<br>Quantity | Investment   | Cost<br>EUR'000 | Sales<br>Quantity | Investment   | Proceeds<br>EUR'000 |
|-----------------------|--|-----------------|-------------------|--|---------------------|
| 13,320,000            | French Republic Government Bond OAT 5.75%<br>25/10/2032      | 23,159          | 23,063,000        | French Republic Government Bond OAT 2.5%<br>25/05/2030       | 29,217              |
| 19,019,000            | French Republic Government Bond OAT 1.5%<br>25/05/2031       | 22,379          | 10,888,000        | French Republic Government Bond OAT 5.75%<br>25/10/2032      | 18,954              |
| 12,084,000            | Bundesrepublik Deutschland Bundesanleihe 4.75%<br>04/07/2034 | 21,254          | 15,503,000        | French Republic Government Bond OAT 1.5%<br>25/05/2031       | 18,238              |
| 15,887,000            | French Republic Government Bond OAT 2.5%<br>25/05/2030       | 20,278          | 12,362,000        | Italy Buoni Poliennali Del Tesoro 3.5% 01/03/2030            | 15,108              |
| 13,427,000            | Italy Buoni Poliennali Del Tesoro 5% 01/08/2034              | 19,396          | 10,792,000        | Italy Buoni Poliennali Del Tesoro 5.25% 01/11/2029           | 14,932              |
| 12,328,000            | Italy Buoni Poliennali Del Tesoro 6% 01/05/2031              | 18,022          | 10,041,000        | Italy Buoni Poliennali Del Tesoro 6% 01/05/2031              | 14,773              |
| 9,437,000             | Spain Government Bond 5.75% 30/07/2032                       | 15,479          | 7,537,000         | Spain Government Bond 5.75% 30/07/2032                       | 12,366              |
| 12,789,000            | French Republic Government Bond OAT 1.25%<br>25/05/2034      | 14,792          | 6,873,000         | Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033           | 10,175              |
| 7,931,000             | French Republic Government Bond OAT 4.75%<br>25/04/2035      | 13,282          | 5,674,000         | Bundesrepublik Deutschland Bundesanleihe 4.75%<br>04/07/2034 | 10,015              |
| 7,761,000             | Bundesrepublik Deutschland Bundesanleihe 5.5%<br>04/01/2031  | 13,002          | 6,882,000         | Italy Buoni Poliennali Del Tesoro 5% 01/08/2034              | 9,829               |
| 8,448,000             | Italy Buoni Poliennali Del Tesoro 5.75% 01/02/2033           | 12,433          | 8,284,000         | French Republic Government Bond OAT 1.25%<br>25/05/2034      | 9,566               |
| 9,757,000             | Spain Government Bond 1.95% 30/07/2030                       | 11,318          | 5,305,000         | Bundesrepublik Deutschland Bundesanleihe 5.5%<br>04/01/2031  | 8,935               |
| 8,083,000             | Spain Government Bond 2.35% 30/07/2033                       | 9,879           | 7,640,000         | Spain Government Bond 1.95% 30/07/2030                       | 8,856               |
| 9,011,000             | Italy Buoni Poliennali Del Tesoro 1.65% 01/03/2032           | 9,099           | 6,294,000         | Spain Government Bond 2.35% 30/07/2033                       | 7,671               |
| 7,422,000             | Italy Buoni Poliennali Del Tesoro 3.5% 01/03/2030            | 8,928           | 7,240,000         | Italy Buoni Poliennali Del Tesoro 1.65% 01/03/2032           | 7,371               |
| 5,737,000             | Netherlands Government Bond 2.5% 15/01/2033                  | 7,785           | 4,713,000         | Netherlands Government Bond 2.5% 15/01/2033                  | 6,409               |
| 5,514,000             | Italy Buoni Poliennali Del Tesoro 5.25% 01/11/2029           | 7,449           | 3,689,000         | Bundesrepublik Deutschland Bundesanleihe 6.25%<br>04/01/2030 | 6,287               |
| 6,770,000             | Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2033           | 7,376           | 6,219,000         | Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030           | 6,145               |
| 5,234,000             | Italy Buoni Poliennali Del Tesoro 3.35% 01/03/2035           | 6,381           | 5,489,000         | Italy Buoni Poliennali Del Tesoro 2.45% 01/09/2033           | 6,017               |
| 6,219,000             | Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030           | 6,364           | 4,465,000         | Italy Buoni Poliennali Del Tesoro 3% 01/08/2029              | 5,261               |
| 5,251,000             | Spain Government Bond 0.5% 30/04/2030                        | 5,282           | 5,251,000         | Spain Government Bond 0.5% 30/04/2030                        | 5,125               |
| 4,935,000             | Spain Government Bond 1.25% 31/10/2030                       | 5,192           | 2,818,000         | Spain Government Bond 0.6% 31/10/2029                        | 2,922               |
| 4,206,000             | Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030           | 3,979           |                   |  |                     |
| 1,999,000             | Bundesrepublik Deutschland Bundesanleihe 6.25%<br>04/01/2030 | 3,435           |                   |  |                     |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES CORE € CORP BOND UCITS ETF

| Purchases<br>Quantity | Investment   | Cost<br>EUR'000 | Sales<br>Quantity | Investment  | Proceeds<br>EUR'000 |
|-----------------------|--|-----------------|-------------------|---|---------------------|
| 17,433,000            | DNB Bank ASA 0.05% 14/11/2023                              | 17,326          | 13,391,000        | UniCredit SpA 6.95% 31/10/2022                                | 14,630              |
| 17,481,000            | DH Europe Finance II Sarl 0.75% 18/09/2031                 | 17,070          | 13,883,000        | Cooperatieve Rabobank UA 2.5% 26/05/2026                      | 14,027              |
| 17,064,000            | CK Hutchison Group Telecom Finance SA 0.375%<br>17/10/2023 | 16,987          | 13,001,000        | Takeda Pharmaceutical Co Ltd 1.125% 21/11/2022                | 13,380              |
| 17,500,000            | Deutsche Bank AG 1.625% 20/01/2027                         | 16,833          | 12,518,000        | Cooperatieve Rabobank UA 4.125% 12/01/2021                    | 13,106              |
| 16,141,000            | Deutsche Telekom AG 0.5% 05/07/2027                        | 16,174          | 12,442,000        | DNB Bank ASA 4.375% 24/02/2021                                | 13,079              |
| 16,441,000            | Citigroup Inc 0.5% 08/10/2027                              | 16,163          | 12,180,000        | Vodafone Group Plc 3.1% 03/01/2079                            | 12,698              |
| 16,400,000            | HSBC France SA 0.1% 03/09/2027                             | 15,975          | 11,853,000        | Goldman Sachs Group Inc 1.375% 15/05/2024                     | 12,289              |
| 13,391,000            | UniCredit SpA 6.95% 31/10/2022                             | 15,902          | 12,106,000        | Morgan Stanley 0.637% 26/07/2024                              | 12,205              |
| 15,400,000            | EssilorLuxottica SA 0.375% 27/11/2027                      | 15,279          | 11,035,000        | Fidelity National Information Services Inc 1.5%<br>21/05/2027 | 11,733              |
| 14,750,000            | JPMorgan Chase & Co 1.001% 25/07/2031                      | 14,775          | 10,944,000        | Commerzbank AG 4% 23/03/2026                                  | 11,671              |
| 14,915,000            | CK Hutchison Group Telecom Finance SA 1.125%<br>17/10/2028 | 14,735          | 10,492,000        | JPMorgan Chase & Co 1.09% 11/03/2027                          | 10,882              |
| 14,891,000            | Daimler International Finance BV 0.25% 06/11/2023          | 14,733          | 10,048,000        | Commerzbank AG 4% 30/03/2027                                  | 10,873              |
| 14,610,000            | Credit Suisse Group AG 0.65% 14/01/2028                    | 14,316          | 9,483,000         | Vodafone Group Plc 2.2% 25/08/2026                            | 10,670              |
| 14,300,000            | Banque Federative du Credit Mutuel SA 0.125%<br>05/02/2024 | 14,207          | 10,345,000        | JPMorgan Chase & Co 2.625% 23/04/2021                         | 10,629              |
| 14,200,000            | Societe Generale SA 0.75% 25/01/2027                       | 14,042          | 11,475,000        | UniCredit SpA 2% 23/09/2029                                   | 10,273              |
| 13,650,000            | Takeda Pharmaceutical Co Ltd 1.125% 21/11/2022             | 14,016          | 9,956,000         | Morgan Stanley 2.375% 31/03/2021                              | 10,238              |
| 14,000,000            | EssilorLuxottica SA 0.125% 27/05/2025                      | 13,897          | 9,800,000         | Banque Federative du Credit Mutuel SA 0.75%<br>15/06/2023     | 10,044              |
| 13,489,000            | Goldman Sachs Group Inc 1.375% 15/05/2024                  | 13,873          | 9,621,000         | Morgan Stanley 1% 02/12/2022                                  | 9,857               |
| 13,970,000            | JPMorgan Chase & Co 1.047% 04/11/2032                      | 13,867          | 9,460,000         | Altria Group Inc 1% 15/02/2023                                | 9,645               |
| 13,947,000            | International Business Machines Corp 0.3% 11/02/2028       | 13,722          | 9,100,000         | Volkswagen International Finance NV 1.875%<br>30/03/2027      | 9,585               |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES CORE € GOVT BOND UCITS ETF

| Purchases<br>Quantity | Investment   | Cost<br>EUR'000 | Sales<br>Quantity | Investment   | Proceeds<br>EUR'000 |
|-----------------------|--|-----------------|-------------------|--|---------------------|
| 31,730,000            | French Republic Government Bond OAT 3%<br>25/04/2022                 | 34,326          | 24,773,000        | French Republic Government Bond OAT 3%<br>25/04/2022         | 26,694              |
| 29,565,000            | Italy Certificati di Credito del Tesoro Zero Coupon 0%<br>29/06/2021 | 29,484          | 17,273,500        | French Republic Government Bond OAT 2.5%<br>25/10/2020       | 17,853              |
| 24,104,000            | Bundesschatzanweisungen 0% 10/09/2021                                | 24,357          | 9,800,000         | Italy Buoni Poliennali Del Tesoro 4% 01/02/2037              | 12,620              |
| 20,987,000            | Italy Buoni Poliennali Del Tesoro 3% 01/08/2029                      | 24,052          | 11,301,000        | French Republic Government Bond OAT 3.75%<br>25/04/2021      | 11,770              |
| 19,904,000            | French Republic Government Bond OAT 4.25%<br>25/10/2023              | 23,437          | 10,025,000        | Spain Government Bond 5.85% 31/01/2022                       | 11,272              |
| 21,671,000            | French Republic Government Bond OAT 1%<br>25/11/2025                 | 23,393          | 11,204,000        | French Republic Government Bond OAT 0%<br>25/05/2021         | 11,263              |
| 13,318,000            | French Republic Government Bond OAT 5.75%<br>25/10/2032              | 23,161          | 9,167,000         | French Republic Government Bond OAT 1.25%<br>25/05/2036      | 10,495              |
| 21,087,000            | French Republic Government Bond OAT 0.75%<br>25/05/2028              | 22,734          | 10,274,000        | French Republic Government Bond OAT 0%<br>25/02/2021         | 10,322              |
| 16,576,000            | Italy Buoni Poliennali Del Tesoro 4% 01/02/2037                      | 21,753          | 9,158,000         | Netherlands Government Bond 3.75% 15/01/2023                 | 10,265              |
| 21,206,000            | French Republic Government Bond OAT 0%<br>25/03/2025                 | 21,751          | 9,367,000         | Bundesrepublik Deutschland Bundesanleihe 0.25%<br>15/02/2027 | 9,908               |
| 19,940,000            | French Republic Government Bond OAT 0.75%<br>25/11/2028              | 21,568          | 9,653,000         | French Republic Government Bond OAT 0.25%<br>25/11/2020      | 9,726               |
| 18,478,000            | Spain Government Bond 2.15% 31/10/2025                               | 20,586          | 9,266,000         | Bundesobligation 0.25% 16/10/2020                            | 9,350               |
| 19,378,000            | Bundesrepublik Deutschland Bundesanleihe 0%<br>15/08/2029            | 20,406          | 8,918,000         | Italy Buoni Poliennali Del Tesoro 3.75% 01/03/2021           | 9,180               |
| 16,434,000            | French Republic Government Bond OAT 2.75%<br>25/10/2027              | 20,294          | 9,128,000         | Spain Government Bond 0% 30/04/2023                          | 9,157               |
| 18,716,000            | Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026                    | 20,131          | 4,547,000         | French Republic Government Bond OAT 4%<br>25/04/2055         | 9,142               |
| 17,063,000            | Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024                   | 19,247          | 8,541,000         | Spain Government Bond 5.5% 30/04/2021                        | 9,079               |
| 10,848,000            | Bundesrepublik Deutschland Bundesanleihe 4.75%<br>04/07/2034         | 19,080          | 8,222,000         | Italy Buoni Poliennali Del Tesoro 5% 01/03/2022              | 8,893               |
| 11,324,000            | Bundesrepublik Deutschland Bundesanleihe 2.5%<br>15/08/2046          | 19,005          | 5,370,000         | Bundesrepublik Deutschland Bundesanleihe 2.5%<br>15/08/2046  | 8,764               |
| 16,782,000            | French Republic Government Bond OAT 1.75%<br>25/11/2024              | 18,538          | 8,393,000         | Bundesrepublik Deutschland Bundesanleihe 3%<br>04/07/2020    | 8,696               |
| 10,022,000            | French Republic Government Bond OAT 4.5%<br>25/04/2041               | 18,305          | 5,024,000         | French Republic Government Bond OAT 5.75%<br>25/10/2032      | 8,566               |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

### iSHARES CORE GLOBAL AGGREGATE BOND UCITS ETF

| Purchases<br>Quantity | Investment                                | Cost<br>USD'000 | Sales<br>Quantity | Investment                                | Proceeds<br>USD'000 |
|-----------------------|---|-----------------|-------------------|---|---------------------|
| 73,436,000            | Fannie Mae Pool 3% 15/06/2049             | 77,299          | 73,436,000        | Fannie Mae Pool 3% 15/06/2049             | 77,250              |
| 73,336,000            | Fannie Mae or Freddie Mac 4% 15/03/2049   | 76,984          | 73,336,000        | Fannie Mae or Freddie Mac 4% 15/03/2049   | 77,180              |
| 60,772,000            | Fannie Mae or Freddie Mac 3.5% 15/03/2049 | 62,929          | 60,772,000        | Fannie Mae or Freddie Mac 3.5% 15/03/2049 | 63,058              |
| 60,760,000            | Fannie Mae or Freddie Mac 3% 15/03/2049   | 62,155          | 60,760,000        | Fannie Mae or Freddie Mac 3% 15/03/2049   | 62,398              |
| 55,528,000            | Fannie Mae or Freddie Mac 3% 15/05/2049   | 58,467          | 55,528,000        | Fannie Mae or Freddie Mac 3% 15/05/2049   | 58,599              |
| 54,453,000            | Fannie Mae or Freddie Mac 3% 15/07/2050   | 56,639          | 52,349,000        | Fannie Mae or Freddie Mac 3.5% 15/11/2048 | 53,672              |
| 52,349,000            | Fannie Mae or Freddie Mac 3.5% 15/11/2048 | 53,742          | 52,920,000        | Fannie Mae or Freddie Mac 3% 15/11/2048   | 53,575              |
| 52,920,000            | Fannie Mae or Freddie Mac 3% 15/11/2048   | 53,729          | 46,390,000        | Fannie Mae or Freddie Mac 3% 15/04/2050   | 48,649              |
| 49,474,000            | Fannie Mae or Freddie Mac 3.5% 15/07/2050 | 51,441          | 42,775,000        | Fannie Mae or Freddie Mac 3.5% 15/04/2050 | 45,280              |
| 46,390,000            | Fannie Mae or Freddie Mac 3% 15/04/2050   | 48,358          | 41,918,000        | Fannie Mae or Freddie Mac 4% 15/06/2049   | 44,629              |
| 42,775,000            | Fannie Mae or Freddie Mac 3.5% 15/04/2050 | 45,023          | 41,444,000        | Fannie Mae or Freddie Mac 3% 15/01/2049   | 42,108              |
| 41,918,000            | Fannie Mae or Freddie Mac 4% 15/06/2049   | 44,651          | 39,399,000        | Fannie Mae or Freddie Mac 3.5% 15/10/2050 | 40,489              |
| 41,444,000            | Fannie Mae or Freddie Mac 3% 15/01/2049   | 42,046          | 37,418,000        | Fannie Mae or Freddie Mac 4% 15/04/2050   | 39,915              |
| 39,399,000            | Fannie Mae or Freddie Mac 3.5% 15/10/2050 | 40,416          | 38,398,000        | Fannie Mae or Freddie Mac 3% 15/12/2048   | 38,916              |
| 37,418,000            | Fannie Mae or Freddie Mac 4% 15/04/2050   | 39,727          | 37,822,000        | Fannie Mae or Freddie Mac 3% 15/02/2049   | 38,629              |
| 38,398,000            | Fannie Mae or Freddie Mac 3% 15/12/2048   | 38,851          | 37,108,000        | Fannie Mae or Freddie Mac 4% 15/02/2048   | 38,465              |
| 37,822,000            | Fannie Mae or Freddie Mac 3% 15/02/2049   | 38,585          | 35,970,000        | Fannie Mae or Freddie Mac 3% 15/10/2050   | 36,652              |
| 37,108,000            | Fannie Mae or Freddie Mac 4% 15/02/2048   | 38,510          | 34,008,000        | Fannie Mae or Freddie Mac 4% TBA          | 35,264              |
| 35,970,000            | Fannie Mae or Freddie Mac 3% 15/10/2050   | 36,616          | 32,918,000        | Fannie Mae or Freddie Mac 4% 15/02/2049   | 34,439              |
| 34,008,000            | Fannie Mae or Freddie Mac 4% TBA          | 35,275          | 33,582,000        | Fannie Mae or Freddie Mac 3% 15/07/2050   | 34,245              |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES CORE MSCI EUROPE UCITS ETF EUR (ACC)

| Purchases |                                     | Cost<br>EUR'000 | Sales    |                                     | Proceeds<br>EUR'000 |
|-----------|-------------------------------------|-----------------|----------|-------------------------------------|---------------------|
| Quantity  | Investment                          |                 | Quantity | Investment                          |                     |
| 388,362   | Nestle SA RegS                      | 37,988          | 95,117   | Nestle SA RegS                      | 9,163               |
| 92,120    | Roche Holding AG                    | 27,294          | 80,758   | NXP Semiconductors NV               | 7,024               |
| 278,589   | Novartis AG RegS                    | 22,882          | 19,050   | Roche Holding AG                    | 5,045               |
| 145,333   | SAP SE                              | 17,324          | 58,801   | Novartis AG RegS                    | 4,523               |
| 2,721,156 | HSBC Holdings Plc                   | 16,173          | 173,520  | Royal Dutch Shell Plc 'A'           | 3,722               |
| 178,944   | AstraZeneca Plc                     | 15,874          | 558,722  | HSBC Holdings Plc                   | 3,529               |
| 55,156    | ASML Holding NV                     | 15,109          | 34,711   | AstraZeneca Plc                     | 2,772               |
| 36,789    | LVMH Moet Hennessy Louis Vuitton SE | 14,348          | 564,314  | BP Plc                              | 2,771               |
| 336,901   | TOTAL SA                            | 14,195          | 7,612    | LVMH Moet Hennessy Louis Vuitton SE | 2,708               |
| 243,049   | Novo Nordisk A/S 'B'                | 13,221          | 280,916  | Iberdrola SA                        | 2,636               |
| 149,129   | Sanofi                              | 13,114          | 24,402   | SAP SE                              | 2,571               |
| 2,656,887 | BP Plc                              | 13,045          | 61,764   | TOTAL SA                            | 2,570               |
| 660,276   | GlaxoSmithKline Plc                 | 12,881          | 11,229   | ASML Holding NV                     | 2,541               |
| 538,474   | Royal Dutch Shell Plc 'A'           | 11,725          | 31,033   | Sanofi                              | 2,511               |
| 54,663    | Allianz SE RegS                     | 11,154          | 13,181   | Allianz SE RegS                     | 2,507               |
| 301,103   | British American Tobacco Plc        | 10,746          | 70,342   | Diageo Plc                          | 2,402               |
| 150,172   | Prosus NV                           | 10,541          | 49,349   | Novo Nordisk A/S 'B'                | 2,367               |
| 99,648    | Siemens AG RegS                     | 10,494          | 129,598  | GlaxoSmithKline Plc                 | 2,357               |
| 298,604   | Diageo Plc                          | 10,382          | 104,156  | Royal Dutch Shell Plc 'B'           | 2,223               |
| 486,389   | Royal Dutch Shell Plc 'B'           | 10,364          | 41,163   | Unilever NV                         | 2,110               |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES CORE MSCI JAPAN IMI UCITS ETF

| Purchases<br>Quantity | Investment                          | Cost<br>USD'000 | Sales<br>Quantity | Investment                          | Proceeds<br>USD'000 |
|-----------------------|-------------------------------------|-----------------|-------------------|-------------------------------------|---------------------|
| 1,221,400             | Toyota Motor Corp                   | 82,736          | 1,598,900         | Toyota Motor Corp                   | 105,814             |
| 698,000               | Sony Corp                           | 41,880          | 827,300           | Sony Corp                           | 51,747              |
| 887,600               | SoftBank Group Corp                 | 36,171          | 1,129,200         | SoftBank Group Corp                 | 50,426              |
| 6,665,800             | Mitsubishi UFJ Financial Group Inc  | 33,815          | 8,011,700         | Mitsubishi UFJ Financial Group Inc  | 38,394              |
| 882,800               | Takeda Pharmaceutical Co Ltd        | 32,431          | 99,900            | Keyence Corp                        | 37,300              |
| 60,000                | Keyence Corp                        | 30,294          | 1,217,700         | KDDI Corp                           | 35,467              |
| 860,300               | Recruit Holdings Co Ltd             | 28,242          | 966,000           | Takeda Pharmaceutical Co Ltd        | 34,318              |
| 927,200               | KDDI Corp                           | 25,863          | 915,000           | Recruit Holdings Co Ltd             | 31,549              |
| 714,500               | Sumitomo Mitsui Financial Group Inc | 24,788          | 876,900           | Sumitomo Mitsui Financial Group Inc | 28,125              |
| 61,900                | Nintendo Co Ltd                     | 23,625          | 75,800            | Nintendo Co Ltd                     | 28,081              |
| 878,300               | Honda Motor Co Ltd                  | 23,315          | 984,900           | NTT DOCOMO Inc                      | 27,055              |
| 115,100               | FANUC Corp                          | 21,097          | 1,048,200         | Honda Motor Co Ltd                  | 26,924              |
| 194,300               | Shin-Etsu Chemical Co Ltd           | 20,857          | 238,600           | Shin-Etsu Chemical Co Ltd           | 26,579              |
| 13,355,700            | Mizuho Financial Group Inc          | 20,101          | 373,800           | Daiichi Sankyo Co Ltd               | 24,240              |
| 259,800               | Kao Corp                            | 19,949          | 315,700           | Kao Corp                            | 23,774              |
| 313,600               | Daiichi Sankyo Co Ltd               | 19,915          | 135,200           | FANUC Corp                          | 23,031              |
| 516,200               | Hitachi Ltd                         | 19,356          | 167,000           | Daikin Industries Ltd               | 22,428              |
| 141,000               | Daikin Industries Ltd               | 19,164          | 107,900           | Tokyo Electron Ltd                  | 22,092              |
| 702,400               | NTT DOCOMO Inc                      | 18,783          | 250,700           | Hoya Corp                           | 21,989              |
| 727,800               | Mitsubishi Corp                     | 18,404          | 15,819,400        | Mizuho Financial Group Inc          | 21,855              |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES CORE MSCI WORLD UCITS ETF

| Purchases<br>Quantity | Investment                 | Cost<br>USD'000 | Sales<br>Quantity | Investment              | Proceeds<br>USD'000 |
|-----------------------|----------------------------|-----------------|-------------------|-------------------------|---------------------|
| 633,624               | Apple Inc                  | 165,981         | 402,632           | Apple Inc               | 111,147             |
| 1,026,846             | Microsoft Corp             | 157,025         | 428,288           | Microsoft Corp          | 71,551              |
| 62,909                | Amazon.com Inc             | 118,730         | 23,754            | Amazon.com Inc          | 52,073              |
| 345,321               | Facebook Inc 'A'           | 64,309          | 371,908           | Celgene Corp            | 40,200              |
| 43,537                | Alphabet Inc 'C'           | 55,357          | 205,210           | Allergan Plc            | 39,353              |
| 42,450                | Alphabet Inc 'A'           | 53,825          | 1,146,508         | Bank of America Corp    | 29,249              |
| 434,175               | JPMorgan Chase & Co        | 49,994          | 268,354           | JPMorgan Chase & Co     | 26,956              |
| 347,604               | Johnson & Johnson          | 47,141          | 19,792            | Alphabet Inc 'C'        | 25,455              |
| 227,430               | Berkshire Hathaway Inc     | 46,334          | 123,398           | Facebook Inc 'A'        | 23,867              |
| 414,896               | Nestle SA RegS             | 43,769          | 147,497           | Worldpay Inc            | 19,911              |
| 358,870               | Procter & Gamble Co        | 42,631          | 194,481           | Nestle SA RegS          | 19,909              |
| 227,721               | Visa Inc 'A'               | 40,515          | 15,437            | Alphabet Inc 'A'        | 19,723              |
| 708,499               | Bristol-Myers Squibb Co    | 40,127          | 342,147           | Intel Corp              | 19,511              |
| 1,009,161             | AT&T Inc                   | 35,984          | 136,000           | Johnson & Johnson       | 18,357              |
| 594,251               | Exxon Mobil Corp           | 34,089          | 249,210           | Anadarko Petroleum Corp | 18,132              |
| 611,468               | Intel Corp                 | 33,912          | 98,565            | Visa Inc 'A'            | 16,754              |
| 1,171,844             | Bank of America Corp       | 33,598          | 142,419           | Procter & Gamble Co     | 15,713              |
| 575,611               | Verizon Communications Inc | 33,128          | 432,764           | Wells Fargo & Co        | 15,028              |
| 119,557               | Mastercard Inc 'A'         | 33,079          | 66,716            | Home Depot Inc          | 14,359              |
| 124,801               | UnitedHealth Group Inc     | 32,223          | 225,100           | Toyota Motor Corp       | 13,892              |

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial year is available, upon request, at no cost from the Administrator.

# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

### iSHARES EMERGING ASIA LOCAL GOVT BOND UCITS ETF

| Purchases<br>Quantity | Investment  | Cost<br>USD'000 | Sales<br>Quantity | Investment  | Proceeds<br>USD'000 |
|-----------------------|---|-----------------|-------------------|---|---------------------|
| 20,400,000            | China Government Bond 2.9% 05/05/2026                     | 2,911           | 1,471,000,000     | Korea Treasury Bond 3% 10/12/2042                     | 1,601               |
| 19,400,000            | China Government Bond 3.22% 06/12/2025                    | 2,818           | 10,700,000        | China Government Bond 3.17% 11/10/2021                | 1,540               |
| 18,300,000            | China Government Bond 3.52% 25/04/2046                    | 2,545           | 1,705,000,000     | Korea Treasury Bond 2.375% 10/03/2023                 | 1,482               |
| 16,800,000            | China Government Bond 2.69% 07/03/2022                    | 2,423           | 9,900,000         | China Government Bond 3.22% 06/12/2025                | 1,441               |
| 15,000,000            | China Government Bond 2.79% 17/11/2023                    | 2,160           | 1,538,500,000     | Korea Treasury Bond 4.25% 10/06/2021                  | 1,390               |
| 14,300,000            | China Government Bond 3.17% 11/10/2021                    | 2,091           | 1,350,000,000     | Korea Treasury Bond 2.25% 10/06/2021                  | 1,168               |
| 13,500,000            | China Government Bond 2.75% 01/09/2023                    | 1,939           | 1,118,700,000     | Korea Treasury Bond 2.625% 10/03/2048                 | 1,159               |
| 2,033,220,000         | Korea Treasury Bond 1.375% 10/09/2024                     | 1,719           | 1,062,800,000     | Korea Treasury Bond 2.75% 10/12/2044                  | 1,106               |
| 1,780,000,000         | Korea Treasury Bond 1.375% 10/12/2029                     | 1,461           | 1,200,000,000     | Korea Treasury Bond 3% 10/09/2024                     | 1,089               |
| 9,100,000             | China Government Bond 4.09% 27/04/2035                    | 1,414           | 1,047,000,000     | Korea Treasury Bond 2.625% 10/09/2035                 | 1,023               |
| 1,520,000,000         | Korea Treasury Bond 1.125% 10/09/2039                     | 1,171           | 1,167,000,000     | Korea Treasury Bond 2% 10/09/2022                     | 990                 |
| 14,000,000,000        | Indonesia Treasury Bond 5.625% 15/05/2023                 | 965             | 12,816,000,000    | Indonesia Treasury Bond 8.25% 15/07/2021              | 961                 |
| 12,700,000,000        | Indonesia Treasury Bond 7% 15/09/2030                     | 901             | 1,068,980,000     | Korea Treasury Bond 3% 10/03/2023                     | 922                 |
| 12,800,000,000        | Indonesia Treasury Bond 6.5% 15/06/2025                   | 872             | 1,000,000,000     | Korea Treasury Bond 2.375% 10/12/2028                 | 909                 |
| 13,100,000,000        | Indonesia Treasury Bond 6.125% 15/05/2028                 | 804             | 6,000,000         | China Government Bond 2.79% 17/11/2023                | 867                 |
| 821,200,000           | Korea Treasury Bond 2% 10/03/2049                         | 773             | 1,000,000,000     | Korea Treasury Bond 2% 10/12/2021                     | 856                 |
| 2,630,000             | Malaysia Government Investment Issue 4.369%<br>31/10/2028 | 684             | 750,490,000       | Korea Treasury Bond 5.5% 10/03/2028                   | 827                 |
| 20,800,000            | Thailand Government Bond 1.6% 17/06/2035                  | 680             | 907,000,000       | Korea Treasury Bond 3.75% 10/06/2022                  | 817                 |
| 720,000,000           | Korea Treasury Bond 2.375% 10/12/2028                     | 665             | 905,900,000       | Korea Treasury Bond 3.375% 10/09/2023                 | 808                 |
| 700,000,000           | Korea Treasury Bond 3% 10/09/2024                         | 650             | 691,750,000       | Korea Treasury Bond 4.75% 10/12/2030                  | 783                 |
| 10,600,000,000        | Indonesia Treasury Bond 6.625% 15/05/2033                 | 638             | 23,400,000        | Thailand Government Bond 2% 17/12/2022                | 757                 |
| 3,500,000             | China Government Bond 3.25% 06/06/2026                    | 502             | 21,700,000        | Thailand Government Bond 2.125% 17/12/2026            | 718                 |
| 14,000,000            | Thailand Government Bond 2.4% 17/12/2023                  | 483             | 611,500,000       | Korea Treasury Bond 5.5% 10/12/2029                   | 715                 |
| 560,000,000           | Korea Treasury Bond 1.625% 10/06/2022                     | 476             | 19,150,000        | Thailand Government Bond 2.875% 17/12/2028            | 687                 |
| 3,100,000             | China Government Bond 3.25% 22/11/2028                    | 461             | 780,000,000       | Korea Monetary Stabilization Bond 2.05%<br>05/10/2020 | 678                 |
|                       |   |                 | 19,700,000        | Thailand Government Bond 3.65% 17/12/2021             | 672                 |
|                       |   |                 | 20,800,000        | Thailand Government Bond 1.6% 17/06/2035              | 670                 |
|                       |   |                 | 9,500,000,000     | Indonesia Treasury Bond 7% 15/05/2022                 | 662                 |
|                       |   |                 | 600,000,000       | Korea Treasury Bond 3.75% 10/12/2033                  | 650                 |
|                       |   |                 | 740,000,000       | Korea Treasury Bond 1.875% 10/06/2026                 | 636                 |
|                       |   |                 | 9,200,000,000     | Indonesia Treasury Bond 8.25% 15/05/2036              | 629                 |
|                       |   |                 | 654,000,000       | Korea Treasury Bond 2% 10/03/2049                     | 624                 |
|                       |   |                 | 590,000,000       | Korea Treasury Bond 4% 10/12/2031                     | 622                 |
|                       |   |                 | 801,300,000       | Korea Treasury Bond 2.25% 10/12/2025                  | 599                 |
|                       |   |                 | 691,000,000       | Korea Treasury Bond 2% 10/03/2021                     | 589                 |
|                       |   |                 | 663,000,000       | Korea Treasury Bond 2.25% 10/06/2025                  | 581                 |
|                       |   |                 | 638,500,000       | Korea Treasury Bond 2.375% 10/12/2027                 | 548                 |
|                       |   |                 | 7,600,000,000     | Indonesia Treasury Bond 8.75% 15/05/2031              | 548                 |
|                       |   |                 | 640,000,000       | Korea Treasury Bond 1.75% 10/12/2020                  | 542                 |

## **iSHARES III PLC**

### **SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)**

For the financial year ended 30 June 2020

#### **iSHARES EMERGING ASIA LOCAL GOVT BOND UCITS ETF (continued)**

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial year is available, upon request, at no cost from the Administrator.

# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES GLOBAL GOVT BOND UCITS ETF

| Purchases<br>Quantity | Investment  | Cost<br>USD'000 | Sales<br>Quantity | Investment  | Proceeds<br>USD'000 |
|-----------------------|---|-----------------|-------------------|---|---------------------|
| 15,603,000            | United States Treasury Note/Bond 2% 15/08/2025        | 16,512          | 12,331,000        | United States Treasury Note/Bond 2.25% 15/08/2027     | 13,186              |
| 13,902,000            | United States Treasury Note/Bond 2.125%<br>15/08/2021 | 14,155          | 11,400,000        | United States Treasury Note/Bond 2% 15/08/2025        | 12,065              |
| 12,150,000            | United States Treasury Note/Bond 2% 15/11/2021        | 12,479          | 6,792,000         | United States Treasury Note/Bond 3% 15/05/2045        | 8,697               |
| 11,480,000            | United States Treasury Note/Bond 2.25%<br>15/08/2027  | 12,318          | 5,840,000         | United States Treasury Note/Bond 3.375%<br>15/05/2044 | 8,252               |
| 1,287,700,000         | Japan Government Ten Year Bond 0.7% 20/12/2022        | 12,204          | 8,141,000         | United States Treasury Note/Bond 2% 15/02/2022        | 8,251               |
| 1,202,500,000         | Japan Government Ten Year Bond 0.8% 20/09/2022        | 11,464          | 7,946,000         | United States Treasury Note/Bond 2.625%<br>15/06/2021 | 8,145               |
| 10,313,000            | United States Treasury Note/Bond 1.75%<br>15/11/2029  | 10,626          | 7,851,000         | United States Treasury Note/Bond 2.375%<br>15/03/2022 | 8,003               |
| 1,117,400,000         | Japan Government Ten Year Bond 0.1% 20/09/2029        | 10,405          | 7,748,000         | United States Treasury Note 1.375% 31/05/2020         | 7,705               |
| 9,758,000             | United States Treasury Note/Bond 2.125%<br>31/12/2021 | 10,049          | 7,536,000         | United States Treasury Note/Bond 2% 30/11/2022        | 7,641               |
| 9,722,000             | United States Treasury Note/Bond 1.5% 15/08/2022      | 9,850           | 7,229,000         | United States Treasury Note/Bond 2.125%<br>15/05/2025 | 7,554               |
| 9,239,000             | United States Treasury Note/Bond 1.375%<br>15/02/2023 | 9,515           | 6,229,000         | United States Treasury Note/Bond 2.5% 15/05/2046      | 7,077               |
| 9,450,000             | United States Treasury Note/Bond 0.25%<br>15/04/2023  | 9,465           | 5,970,000         | United States Treasury Note/Bond 3.125%<br>15/08/2044 | 6,917               |
| 9,220,000             | United States Treasury Note/Bond 1.625%<br>15/11/2022 | 9,409           | 721,950,000       | Japan Government Ten Year Bond 0.8% 20/09/2022        | 6,849               |
| 7,262,000             | United States Treasury Note/Bond 3% 15/05/2045        | 9,262           | 587,600,000       | Japan Government Twenty Year Bond 1.2%<br>20/03/2035  | 6,339               |
| 7,536,000             | United States Treasury Note/Bond 2.875%<br>15/05/2049 | 9,058           | 5,330,000         | United States Treasury Note/Bond 2.875%<br>15/05/2049 | 6,305               |
| 7,885,000             | United States Treasury Note/Bond 2.375%<br>15/11/2049 | 8,929           | 3,948,000         | United States Treasury Note/Bond 4.625%<br>15/02/2040 | 6,251               |
| 8,644,000             | United States Treasury Note/Bond 1.5% 31/10/2021      | 8,641           | 4,311,000         | United States Treasury Note/Bond 3.875%<br>15/08/2040 | 6,188               |
| 8,200,000             | United States Treasury Note/Bond 0.125%<br>30/04/2022 | 8,191           | 5,925,000         | United States Treasury Note/Bond 1.5% 15/08/2022      | 5,998               |
| 8,100,000             | United States Treasury Note/Bond 0.5% 15/03/2023      | 8,169           | 5,769,000         | United States Treasury Note/Bond 2.25% 30/04/2021     | 5,882               |
| 739,500,000           | Japan Government Twenty Year Bond 1.2%<br>20/03/2035  | 7,907           | 5,836,000         | United States Treasury Note/Bond 1.125%<br>28/02/2021 | 5,837               |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

### iSHARES GLOBAL INFLATION LINKED GOVT BOND UCITS ETF

| Purchases<br>Quantity | Investment  | Cost<br>USD'000 | Sales<br>Quantity | Investment  | Proceeds<br>USD'000 |
|-----------------------|---|-----------------|-------------------|---|---------------------|
| 11,304,000            | United States Treasury Inflation Indexed Bonds 0.25%<br>15/07/2029  | 11,605          | 10,801,100        | United States Treasury Inflation Indexed Bonds<br>0.125% 15/04/2021 | 11,616              |
| 10,288,000            | United States Treasury Inflation Indexed Bonds 0.125%<br>15/01/2030 | 10,749          | 8,102,200         | United States Treasury Inflation Indexed Bonds<br>1.125% 15/01/2021 | 9,582               |
| 8,821,000             | United States Treasury Inflation Indexed Bonds 0.125%<br>15/10/2024 | 8,942           | 4,671,000         | United States Treasury Inflation Indexed Bonds 1.25%<br>15/07/2020  | 5,504               |
| 6,296,800             | United States Treasury Inflation Indexed Bonds 0.5%<br>15/04/2024   | 6,551           | 3,734,000         | French Republic Government Bond OAT 2.25%<br>25/07/2020             | 5,498               |
| 5,152,000             | United States Treasury Inflation Indexed Bonds 0.125%<br>15/04/2025 | 5,294           | 3,618,000         | United States Treasury Inflation Indexed Bonds<br>0.125% 15/07/2024 | 3,950               |
| 4,649,900             | United States Treasury Inflation Indexed Bonds 0.25%<br>15/01/2025  | 5,188           | 3,371,000         | United States Treasury Inflation Indexed Bonds<br>0.625% 15/07/2021 | 3,865               |
| 1,265,800             | United Kingdom Gilt Inflation Linked 0.375%<br>22/03/2062           | 5,081           | 2,574,000         | United States Treasury Inflation Indexed Bonds 2%<br>15/01/2026     | 3,712               |
| 944,900               | United Kingdom Gilt Inflation Linked 1.25% 22/11/2055               | 4,999           | 2,905,000         | United States Treasury Inflation Indexed Bonds<br>0.125% 15/07/2022 | 3,248               |
| 1,207,900             | United Kingdom Gilt Inflation Linked 0.125%<br>22/03/2068           | 4,921           | 609,000           | United Kingdom Gilt Inflation Linked 1.25% 22/11/2055               | 3,087               |
| 4,163,000             | United States Treasury Inflation Indexed Bonds 0.125%<br>15/01/2022 | 4,740           | 792,000           | United Kingdom Gilt Inflation Linked 0.375%<br>22/03/2062           | 2,949               |
| 4,131,100             | United States Treasury Inflation Indexed Bonds 0.625%<br>15/01/2026 | 4,721           | 774,000           | United Kingdom Gilt Inflation Linked 0.125%<br>22/03/2068           | 2,936               |
| 3,976,300             | United States Treasury Inflation Indexed Bonds 0.625%<br>15/01/2024 | 4,533           | 2,687,000         | United States Treasury Inflation Indexed Bonds 0.5%<br>15/01/2028   | 2,927               |
| 3,091,300             | United States Treasury Inflation Indexed Bonds 2%<br>15/01/2026     | 4,505           | 1,387,000         | United Kingdom Gilt Inflation Linked 1.875%<br>22/11/2022           | 2,810               |
| 3,984,500             | United States Treasury Inflation Indexed Bonds 0.125%<br>15/01/2023 | 4,478           | 2,509,000         | United States Treasury Inflation Indexed Bonds<br>0.375% 15/07/2025 | 2,767               |
| 1,203,500             | United Kingdom Gilt Inflation Linked 0.75% 22/11/2047               | 4,474           | 2,618,000         | United States Treasury Inflation Indexed Bonds<br>0.625% 15/04/2023 | 2,743               |
| 4,213,000             | United States Treasury Inflation Indexed Bonds 0.625%<br>15/04/2023 | 4,467           | 1,068,000         | United Kingdom Gilt Inflation Linked 0.125%<br>22/03/2044           | 2,730               |
| 3,893,700             | United States Treasury Inflation Indexed Bonds 0.125%<br>15/07/2022 | 4,396           | 1,605,000         | United States Treasury Inflation Indexed Bonds<br>2.125% 15/02/2041 | 2,648               |
| 4,131,100             | United States Treasury Inflation Indexed Bonds 0.125%<br>15/04/2022 | 4,378           | 730,000           | United Kingdom Gilt Inflation Linked 0.5% 22/03/2050                | 2,532               |
| 2,617,400             | United States Treasury Inflation Indexed Bonds 2.125%<br>15/02/2041 | 4,344           | 709,000           | United Kingdom Gilt Inflation Linked 0.75% 22/11/2047               | 2,515               |
| 3,825,400             | United States Treasury Inflation Indexed Bonds 0.375%<br>15/07/2023 | 4,331           | 939,000           | United Kingdom Gilt Inflation Linked 1.25% 22/11/2032               | 2,474               |
| 3,823,400             | United States Treasury Inflation Indexed Bonds 0.375%<br>15/07/2025 | 4,321           | 2,178,000         | United States Treasury Inflation Indexed Bonds<br>0.125% 15/01/2022 | 2,462               |
| 1,958,400             | United States Treasury Inflation Indexed Bonds 3.875%<br>15/04/2029 | 4,213           | 2,228,000         | United States Treasury Inflation Indexed Bonds<br>0.375% 15/07/2027 | 2,430               |
|                       |   |                 | 2,148,000         | United States Treasury Inflation Indexed Bonds<br>0.625% 15/01/2026 | 2,425               |



# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES GLOBAL INFLATION LINKED GOVT BOND UCITS ETF (continued)

| Purchases<br>Quantity | Investment  | Cost<br>USD'000 | Sales<br>Quantity | Investment  | Proceeds<br>USD'000 |
|-----------------------|---|-----------------|-------------------|---|---------------------|
| 1,163,500             | United Kingdom Gilt Inflation Linked 0.5% 22/03/2050  | 4,199           | 2,330,000         | United States Treasury Inflation Indexed Bonds 0.5% |                     |
| 1,674,500             | United Kingdom Gilt Inflation Linked 0.125%           |                 | 15/04/2024        |   | 2,424               |
|                       | 10/08/2048  | 4,188           | 2,068,000         | United States Treasury Inflation Indexed Bonds      |                     |
| 1,943,600             | United Kingdom Gilt Inflation Linked 0.125%           |                 | 0.625% 15/01/2024 |   | 2,335               |
|                       | 10/08/2041  | 4,155           | 2,116,000         | United States Treasury Inflation Indexed Bonds      |                     |
| 1,538,100             | United Kingdom Gilt Inflation Linked 1.25% 22/11/2032 | 4,106           | 0.125% 15/07/2026 |   | 2,308               |
| 3,667,300             | United States Treasury Inflation Indexed Bonds 0.375% |                 | 1,973,900         | French Republic Government Bond OAT 0.1%            |                     |
|                       | 15/01/2027  | 4,094           | 01/03/2021        |   | 2,306               |
| 2,629,000             | United States Treasury Inflation Indexed Bonds 2.375% |                 | 811,000           | United Kingdom Gilt Inflation Linked 0.625%         |                     |
|                       | 15/01/2025  | 4,056           | 22/03/2040        |   | 2,304               |
| 1,242,950             | United Kingdom Gilt Inflation Linked 1.125%           |                 | 2,069,000         | United States Treasury Inflation Indexed Bonds      |                     |
|                       | 22/11/2037  | 4,045           | 0.125% 15/01/2023 |   | 2,303               |
| 3,562,200             | United States Treasury Inflation Indexed Bonds 0.5%   |                 | 1,366,000         | United Kingdom Gilt Inflation Linked 0.125%         |                     |
|                       | 15/01/2028  | 3,952           | 22/03/2026        |   | 2,275               |
| 1,328,800             | United Kingdom Gilt Inflation Linked 0.625%           |                 |                   |   |                     |
|                       | 22/03/2040  | 3,942           |                   |   |                     |
| 3,559,300             | United States Treasury Inflation Indexed Bonds 0.125% |                 |                   |   |                     |
|                       | 15/07/2024  | 3,939           |                   |   |                     |
| 2,336,900             | United Kingdom Gilt Inflation Linked 0.125%           |                 |                   |   |                     |
|                       | 10/08/2028  | 3,917           |                   |   |                     |
| 3,452,500             | United States Treasury Inflation Indexed Bonds 0.875% |                 |                   |   |                     |
|                       | 15/01/2029  | 3,887           |                   |   |                     |
| 3,485,100             | United States Treasury Inflation Indexed Bonds 0.375% |                 |                   |   |                     |
|                       | 15/07/2027  | 3,868           |                   |   |                     |
| 3,485,600             | United States Treasury Inflation Indexed Bonds 0.125% |                 |                   |   |                     |
|                       | 15/07/2026  | 3,863           |                   |   |                     |
| 1,200,500             | United Kingdom Gilt Inflation Linked 0.625%           |                 |                   |   |                     |
|                       | 22/11/2042  | 3,859           |                   |   |                     |
| 1,463,400             | United Kingdom Gilt Inflation Linked 0.125%           |                 |                   |   |                     |
|                       | 22/03/2044  | 3,855           |                   |   |                     |
| 3,408,100             | United States Treasury Inflation Indexed Bonds 0.75%  |                 |                   |   |                     |
|                       | 15/07/2028  | 3,818           |                   |   |                     |
| 1,187,500             | United Kingdom Gilt Inflation Linked 0.25% 22/03/2052 | 3,733           |                   |   |                     |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

### iSHARES J.P. MORGAN EM LOCAL GOVT BOND UCITS ETF

| Purchases Quantity | Investment   | Cost USD'000 | Sales Quantity  | Investment  | Proceeds USD'000 |
|--------------------|--|--------------|-----------------|---|------------------|
| 787,500,000        | Brazil Letras do Tesouro Nacional 0% 01/07/2023                | 151,279      | 485,570,000     | Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2021   | 126,985          |
| 446,900,000        | Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2029        | 131,922      | 2,138,857,500   | Mexican Bonos 6.5% 10/06/2021                             | 103,114          |
| 408,500,000        | Brazil Letras do Tesouro Nacional 0% 01/07/2022                | 86,682       | 1,443,351,000   | Republic of South Africa Government Bond 10.5% 21/12/2026 | 96,970           |
| 1,151,404,000      | Republic of South Africa Government Bond 8% 31/01/2030         | 71,271       | 317,000,000     | Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2029   | 88,834           |
| 1,197,900,000      | Mexican Bonos 8% 05/09/2024                                    | 63,189       | 1,505,060,000   | Republic of South Africa Government Bond 8% 31/01/2030    | 87,243           |
| 1,337,520,000      | Mexican Bonos 7.25% 09/12/2021                                 | 62,633       | 1,707,300,000   | Mexican Bonos 7.5% 03/06/2027                             | 85,386           |
| 1,652,525,000      | Thailand Government Bond 2.875% 17/12/2028                     | 60,350       | 246,150,000,000 | Colombian TES 10% 24/07/2024                              | 83,728           |
| 880,252,000,000    | Indonesia Treasury Bond 7% 15/09/2030                          | 59,446       | 310,544,000     | Republic of Poland Government Bond 2% 25/04/2021          | 78,150           |
| 227,158,000        | Republic of Poland Government Bond 2.25% 25/10/2024            | 59,118       | 286,840,000     | Republic of Poland Government Bond 2.5% 25/01/2023        | 74,372           |
| 169,165,100,000    | Colombian TES 7.25% 18/10/2034                                 | 54,950       | 1,514,820,000   | Mexican Bonos 7.25% 09/12/2021                            | 69,676           |
| 194,100,000        | Brazil Notas do Tesouro Nacional Serie F 10% 01/01/2025        | 54,801       | 264,658,000     | Republic of Poland Government Bond 2.5% 25/04/2024        | 69,414           |
| 1,567,601,000      | Thailand Government Bond 2.4% 17/12/2023                       | 53,224       | 270,000,000     | Brazil Letras do Tesouro Nacional 0% 01/01/2020           | 68,384           |
| 719,115,000        | Republic of South Africa Government Bond 10.5% 21/12/2026      | 52,976       | 1,887,120,000   | Thailand Government Bond 2.875% 17/12/2028                | 68,063           |
| 775,762,000        | Republic of South Africa Government Bond 7.75% 28/02/2023      | 52,176       | 247,955,000     | Republic of Poland Government Bond 2.5% 25/07/2027        | 65,679           |
| 14,408,880,000     | Hungary Government Bond 2.5% 24/10/2024                        | 52,049       | 1,961,324,000   | Thailand Government Bond 2.4% 17/12/2023                  | 65,356           |
| 182,386,000        | Republic of Poland Government Bond 2.75% 25/10/2029            | 50,019       | 997,370,000     | Republic of South Africa Government Bond 7.75% 28/02/2023 | 64,275           |
| 30,615,000,000     | Bonos de la Tesoreria de la Republica en pesos 4.7% 01/09/2030 | 47,876       | 242,260,000     | Republic of Poland Government Bond 2.5% 25/07/2026        | 63,664           |
| 977,610,000        | Czech Republic Government Bond 2% 13/10/2033                   | 45,881       | 1,117,060,000   | Mexican Bonos 10% 05/12/2024                              | 62,548           |
| 142,124,000        | Peru Government Bond 5.4% 12/08/2034                           | 45,422       | 3,738,560,000   | Russian Federal Bond - OFZ 8.15% 03/02/2027               | 61,044           |
| 856,135,000        | Mexican Bonos 7.5% 03/06/2027                                  | 43,772       | 1,874,090,000   | Thailand Government Bond 2% 17/12/2022                    | 60,987           |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES MSCI AUSTRALIA UCITS ETF

| Purchases |   | Cost<br>USD'000 | Sales    |   | Proceeds<br>USD'000 |
|-----------|---|-----------------|----------|---|---------------------|
| Quantity  | Investment                                |                 | Quantity | Investment                                |                     |
| 39,098    | CSL Ltd                                   | 7,142           | 65,340   | CSL Ltd                                   | 12,589              |
| 152,427   | Commonwealth Bank of Australia            | 6,646           | 255,905  | Commonwealth Bank of Australia            | 12,181              |
| 252,623   | BHP Group Ltd                             | 5,395           | 424,832  | BHP Group Ltd                             | 9,514               |
| 365,822   | National Australia Bank Ltd               | 4,685           | 488,826  | Westpac Banking Corp                      | 6,780               |
| 332,865   | Westpac Banking Corp                      | 4,359           | 414,199  | National Australia Bank Ltd               | 5,947               |
| 241,650   | Australia & New Zealand Banking Group Ltd | 3,100           | 414,455  | Australia & New Zealand Banking Group Ltd | 5,857               |
| 108,740   | Woolworths Group Ltd                      | 2,544           | 181,668  | Woolworths Group Ltd                      | 4,477               |
| 97,827    | Wesfarmers Ltd                            | 2,364           | 164,152  | Wesfarmers Ltd                            | 4,294               |
| 32,466    | Macquarie Group Ltd                       | 2,286           | 47,756   | Macquarie Group Ltd                       | 3,788               |
| 245,496   | Transurban Group                          | 2,126           | 385,691  | Transurban Group                          | 3,605               |
| 208,360   | Northern Star Resources Ltd               | 2,050           | 53,784   | Rio Tinto Ltd                             | 3,215               |
| 60,136    | Afterpay Ltd                              | 1,905           | 134,484  | Woodside Petroleum Ltd                    | 2,397               |
| 32,074    | Rio Tinto Ltd                             | 1,863           | 234,352  | Goodman Group (REIT)                      | 2,177               |
| 455,895   | Evolution Mining Ltd                      | 1,848           | 111,422  | Newcrest Mining Ltd                       | 2,118               |
| 52,899    | Magellan Financial Group Ltd              | 1,791           | 243,407  | Brambles Ltd                              | 1,866               |
| 159,750   | Coles Group Ltd                           | 1,585           | 171,489  | Coles Group Ltd                           | 1,777               |
| 199,327   | Fortescue Metals Group Ltd                | 1,569           | 84,324   | Aristocrat Leisure Ltd                    | 1,606               |
| 77,312    | Newcrest Mining Ltd                       | 1,413           | 785,197  | Scentre Group (REIT)                      | 1,572               |
| 285,660   | Qantas Airways Ltd                        | 1,281           | 339,521  | Insurance Australia Group Ltd             | 1,522               |
| 81,419    | Woodside Petroleum Ltd                    | 1,258           | 28,419   | ASX Ltd                                   | 1,489               |
| 142,468   | Goodman Group (REIT)                      | 1,234           | 199,629  | QBE Insurance Group Ltd                   | 1,437               |
| 25,261    | Ramsay Health Care Ltd                    | 1,048           | 182,611  | Suncorp Group Ltd                         | 1,349               |
| 136,478   | Brambles Ltd                              | 992             | 602,046  | Telstra Corp Ltd                          | 1,346               |
| 155,297   | QBE Insurance Group Ltd                   | 951             | 196,380  | Fortescue Metals Group Ltd                | 1,346               |
| 55,987    | WiseTech Global Ltd                       | 946             |          |   |                     |
| 17,101    | ASX Ltd                                   | 892             |          |   |                     |
| 203,044   | Insurance Australia Group Ltd             | 878             |          |   |                     |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES MSCI EM SMALL CAP UCITS ETF

| Purchases<br>Quantity | Investment                                 | Cost<br>USD'000 | Sales<br>Quantity | Investment                           | Proceeds<br>USD'000 |
|-----------------------|--|-----------------|-------------------|--------------------------------------|---------------------|
| 46,888                | TCS Group Holding Plc RegS GDR             | 833             | 321,368           | Impala Platinum Holdings Ltd         | 2,491               |
| 831,399               | Yes Bank Ltd                               | 736             | 1,044,931         | Sibanye Gold Ltd                     | 2,005               |
| 533,644               | Netcare Ltd                                | 709             | 34,000            | Silergy Corp                         | 1,736               |
| 187,844               | Truworths International Ltd                | 653             | 162,542           | Northam Platinum Ltd                 | 1,195               |
| 234,119               | Sappi Ltd                                  | 622             | 215,000           | Accton Technology Corp               | 1,195               |
| 85,000                | Oneness Biotech Co Ltd                     | 507             | 16,844            | Hanjin Kal Corp                      | 1,106               |
| 495,000               | Weimob Inc                                 | 487             | 27,805            | Info Edge India Ltd                  | 1,000               |
| 1,052,408             | Eurobank Ergasias Services and Holdings SA | 446             | 193,571           | Tata Consumer Products Ltd           | 924                 |
| 121,348               | Indiabulls Housing Finance Ltd             | 441             | 439,086           | Srisawad Corp PCL NVDR               | 916                 |
| 27,935                | SillaJen Inc                               | 394             | 16,585            | Zai Lab Ltd ADR                      | 899                 |
| 281,371               | Embraer SA                                 | 377             | 8,788             | Douzone Bizon Co Ltd                 | 812                 |
| 199,691               | Cementos Argos SA                          | 360             | 1,135,508         | Qatar Gas Transport Co Ltd           | 719                 |
| 43,924                | Grupo Financiero Galicia SA ADR            | 356             | 32,352            | Jubilant Foodworks Ltd               | 703                 |
| 635,565               | Qatar Insurance Co SAQ                     | 351             | 595,595           | China Overseas Property Holdings Ltd | 657                 |
| 95,532                | Foschini Group Ltd                         | 343             | 46,249            | Bharat Financial Inclusion Ltd       | 602                 |
| 550,761               | Alpha Bank AE                              | 340             | 20,463            | Abdullah Al Othaim Markets Co        | 594                 |
| 1,590,200             | Alliance Global Group Inc                  | 337             | 95,682            | Indraprastha Gas Ltd                 | 586                 |
| 63,377                | Light SA                                   | 330             | 46,249            | Cia Paranaense de Energia (Pref)     | 544                 |
| 1,648,200             | Banpu PCL NVDR                             | 326             | 23,800            | CanSino Biologics Inc 'H'            | 535                 |
| 74,000                | TaiMed Biologics Inc                       | 318             | 7,482             | Celltrion Pharm Inc                  | 527                 |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES MSCI EM UCITS ETF USD (ACC)

| Purchases<br>Quantity | Investment                                  | Cost<br>USD'000 | Sales<br>Quantity | Investment                                    | Proceeds<br>USD'000 |
|-----------------------|---|-----------------|-------------------|---|---------------------|
| 4,469,545             | iShares MSCI China A UCITS ETF~             | 18,415          | 177,300           | Tencent Holdings Ltd                          | 7,853               |
| 2,906,141             | iShares MSCI Saudi Arabia Capped UCITS ETF~ | 12,870          | 768,000           | Taiwan Semiconductor Manufacturing Co Ltd     | 6,795               |
| 49,597                | Alibaba Group Holding Ltd                   | 10,057          | 35,008            | Alibaba Group Holding Ltd                     | 6,324               |
| 276,900               | Meituan Dianping 'B'                        | 5,221           | 149,463           | Samsung Electronics Co Ltd                    | 6,092               |
| 286,368               | ICICI Bank Ltd                              | 2,029           | 56,813            | Prosus NV                                     | 4,400               |
| 40,300                | Tencent Holdings Ltd                        | 1,971           | 949,261           | iShares MSCI China A UCITS ETF~               | 3,846               |
| 169,000               | Taiwan Semiconductor Manufacturing Co Ltd   | 1,804           | 658,159           | iShares MSCI Saudi Arabia Capped UCITS ETF~   | 2,680               |
| 33,541                | Samsung Electronics Co Ltd                  | 1,618           | 3,159,000         | China Construction Bank Corp 'H'              | 2,448               |
| 873,800               | Xiaomi Corp 'B'                             | 1,140           | 12,921            | Naspers Ltd 'N'                               | 2,079               |
| 15,219                | JD.com Inc ADR                              | 829             | 160,500           | Ping An Insurance Group Co of China Ltd 'H'   | 1,831               |
| 25,762                | Hindustan Unilever Ltd                      | 808             | 2,727,000         | Industrial & Commercial Bank of China Ltd 'H' | 1,827               |
| 100,475               | Petroleo Brasileiro SA                      | 744             | 88,778            | Reliance Industries Ltd                       | 1,587               |
| 64,000                | Ping An Insurance Group Co of China Ltd 'H' | 742             | 193,000           | China Mobile Ltd                              | 1,520               |
| 91,971                | Impala Platinum Holdings Ltd                | 731             | 49,580            | Housing Development Finance Corp Ltd          | 1,396               |
| 66,525                | Vale SA                                     | 728             | 388,637           | Sberbank of Russia PJSC                       | 1,321               |
| 849,000               | China Construction Bank Corp 'H'            | 705             | 117,567           | Infosys Ltd                                   | 1,220               |
| 85,853                | HDFC Life Insurance Co Ltd                  | 652             | 161,567           | Itau Unibanco Holding SA (Pref)               | 1,187               |
| 1,523                 | NetEase Inc ADR                             | 592             | 17,004            | SK Hynix Inc                                  | 1,144               |
| 38,500                | Wuxi Biologics Cayman Inc                   | 576             | 2,850,000         | Bank of China Ltd 'H'                         | 1,113               |
| 44,119                | SBI Life Insurance Co Ltd                   | 574             | 12,870            | LUKOIL PJSC                                   | 1,052               |

~Investment in related party.

~Investment in related party.

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES MSCI JAPAN SMALL CAP UCITS ETF

| Purchases |  | Cost<br>USD'000 | Sales    |  | Proceeds<br>USD'000 |
|-----------|--|-----------------|----------|--|---------------------|
| Quantity  | Investment                               |                 | Quantity | Investment                               |                     |
| 61,200    | Nippon Electric Glass Co Ltd             | 1,297           | 2,178    | Orix JREIT Inc (REIT)                    | 4,743               |
| 239,400   | Kobe Steel Ltd                           | 1,186           | 125,900  | Nihon M&A Center Inc                     | 4,352               |
| 35,400    | Kaneka Corp                              | 1,126           | 62,200   | Lasertec Corp                            | 4,254               |
| 88,500    | Alps Alpine Co Ltd                       | 1,070           | 3,194    | GLP J-Reit (REIT)                        | 4,079               |
| 97,700    | J Front Retailing Co Ltd                 | 830             | 159,911  | TIS Inc                                  | 3,977               |
| 46,100    | Mitsui OSK Lines Ltd                     | 817             | 37,957   | Nippon Shinyaku Co Ltd                   | 3,270               |
| 55,900    | IHI Corp                                 | 804             | 66,100   | Square Enix Holdings Co Ltd              | 3,184               |
| 63,100    | Credit Saison Co Ltd                     | 752             | 80,300   | Miura Co Ltd                             | 3,054               |
| 192,300   | Konica Minolta Inc                       | 712             | 49,585   | Ito En Ltd                               | 2,643               |
| 12,100    | Sushiro Global Holdings Ltd              | 666             | 14,250   | Cosmos Pharmaceutical Corp               | 2,477               |
| 60,400    | Toyo Seikan Group Holdings Ltd           | 643             | 48,707   | SCSK Corp                                | 2,359               |
| 45,900    | AEON Financial Service Co Ltd            | 517             | 45,000   | Kobe Bussan Co Ltd                       | 2,173               |
| 19,200    | Sankyo Co Ltd                            | 495             | 680      | Advance Residence Investment Corp (REIT) | 2,058               |
| 9,200     | Freee KK                                 | 451             | 665,400  | Sojitz Corp                              | 1,780               |
| 147       | Advance Residence Investment Corp (REIT) | 439             | 64,500   | COMSYS Holdings Corp                     | 1,716               |
| 919       | Invincible Investment Corp (REIT)        | 427             | 104,900  | Skylark Holdings Co Ltd                  | 1,714               |
| 337       | GLP J-Reit (REIT)                        | 419             | 65,300   | Azbil Corp                               | 1,695               |
| 15,900    | Azbil Corp                               | 417             | 143,000  | Haseko Corp                              | 1,634               |
| 5,200     | Tri Chemical Laboratories Inc            | 410             | 61,100   | Taiyo Yuden Co Ltd                       | 1,621               |
| 56        | Kenedix Office Investment Corp (REIT)    | 392             | 2,157    | Sekisui House Reit Inc (REIT)            | 1,543               |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES MSCI PACIFIC EX-JAPAN UCITS ETF

| Purchases |   | Cost    | Sales    |   | Proceeds |
|-----------|---|---------|----------|---|----------|
| Quantity  | Investment                                | USD'000 | Quantity | Investment                                | USD'000  |
| 177,000   | AIA Group Ltd                             | 1,732   | 470,600  | AIA Group Ltd                             | 4,552    |
| 6,716     | CSL Ltd                                   | 1,294   | 69,349   | Commonwealth Bank of Australia            | 3,727    |
| 25,866    | Commonwealth Bank of Australia            | 1,267   | 17,732   | CSL Ltd                                   | 3,069    |
| 94,865    | National Australia Bank Ltd               | 1,267   | 115,611  | BHP Group Ltd                             | 2,816    |
| 43,340    | BHP Group Ltd                             | 1,035   | 133,341  | Westpac Banking Corp                      | 2,442    |
| 70,170    | Westpac Banking Corp                      | 1,001   | 115,309  | Australia & New Zealand Banking Group Ltd | 2,054    |
| 93,553    | Northern Star Resources Ltd               | 919     | 108,864  | National Australia Bank Ltd               | 2,000    |
| 235,800   | Budweiser Brewing Co APAC Ltd             | 877     | 44,100   | Hong Kong Exchanges & Clearing Ltd        | 1,371    |
| 27,000    | Afterpay Ltd                              | 850     | 97,000   | Sun Hung Kai Properties Ltd               | 1,285    |
| 204,689   | Evolution Mining Ltd                      | 829     | 69,300   | DBS Group Holdings Ltd                    | 1,250    |
| 20,000    | Magellan Financial Group Ltd              | 691     | 49,187   | Woolworths Group Ltd                      | 1,246    |
| 43,318    | Australia & New Zealand Banking Group Ltd | 629     | 44,088   | Wesfarmers Ltd                            | 1,188    |
| 62,673    | Fortescue Metals Group Ltd                | 524     | 12,479   | Macquarie Group Ltd                       | 1,092    |
| 6,343     | Macquarie Group Ltd                       | 523     | 105,110  | Transurban Group                          | 1,070    |
| 295,200   | Mapletree Commercial Trust (REIT)         | 510     | 136,258  | Wheelock & Co Ltd                         | 1,008    |
| 15,730    | Hong Kong Exchanges & Clearing Ltd        | 507     | 106,500  | CK Hutchison Holdings Ltd                 | 939      |
| 336,300   | Mapletree Logistics Trust (REIT)          | 488     | 118,100  | Oversea-Chinese Banking Corp Ltd          | 927      |
| 101,140   | Qantas Airways Ltd                        | 486     | 88,100   | Link REIT (REIT)                          | 922      |
| 18,403    | Woolworths Group Ltd                      | 457     | 51,000   | United Overseas Bank Ltd                  | 920      |
| 95,000    | Wharf Real Estate Investment Co Ltd       | 455     | 14,414   | Rio Tinto Ltd                             | 871      |
| 46,325    | Transurban Group                          | 435     | 395,000  | Hong Kong & China Gas Co Ltd              | 779      |
| 24,800    | DBS Group Holdings Ltd                    | 415     | 35,688   | Woodside Petroleum Ltd                    | 767      |
| 15,541    | Wesfarmers Ltd                            | 413     | 324,100  | Singapore Telecommunications Ltd          | 749      |
| 40,668    | Coles Group Ltd                           | 407     | 31,703   | Newcrest Mining Ltd                       | 727      |
| 52,900    | Oversea-Chinese Banking Corp Ltd          | 390     |          |   |          |
| 19,828    | WiseTech Global Ltd                       | 350     |          |   |          |
| 40,500    | CK Hutchison Holdings Ltd                 | 345     |          |   |          |
| 17,474    | Newcrest Mining Ltd                       | 335     |          |   |          |

The CBI requires a Schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial year is available, upon request, at no cost from the Administrator.

# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 June 2020

### iSHARES MSCI SAUDI ARABIA CAPPED UCITS ETF

| Purchases<br>Quantity | Investment                              | Cost<br>USD'000 | Sales<br>Quantity | Investment                              | Proceeds<br>USD'000 |
|-----------------------|---|-----------------|-------------------|---|---------------------|
| 3,366,098             | Al Rajhi Bank                           | 52,276          | 13,911,227        | Al Rajhi Bank                           | 226,288             |
| 2,152,363             | Saudi Basic Industries Corp             | 49,567          | 8,416,889         | Saudi Basic Industries Corp             | 207,829             |
| 3,482,977             | National Commercial Bank                | 38,396          | 13,467,238        | National Commercial Bank                | 162,705             |
| 1,302,318             | Saudi Telecom Co                        | 34,099          | 4,489,774         | Saudi Telecom Co                        | 121,285             |
| 2,440,515             | Saudi Arabian Oil Co                    | 22,978          | 13,470,268        | Riyad Bank                              | 84,512              |
| 3,332,388             | Riyad Bank                              | 18,796          | 11,128,867        | Samba Financial Group                   | 82,810              |
| 2,692,651             | Samba Financial Group                   | 18,414          | 4,672,318         | Saudi Arabian Mining Co                 | 54,159              |
| 1,831,774             | Saudi British Bank                      | 15,025          | 6,098,480         | Banque Saudi Fransi                     | 53,209              |
| 1,179,590             | Saudi Arabian Mining Co                 | 12,782          | 9,463,792         | Saudi Electricity Co                    | 51,608              |
| 1,490,741             | Banque Saudi Fransi                     | 11,925          | 8,411,326         | Alinma Bank                             | 48,195              |
| 2,290,099             | Saudi Electricity Co                    | 11,853          | 1,869,982         | Saudi Arabian Fertilizer Co             | 39,396              |
| 2,035,618             | Alinma Bank                             | 11,107          | 4,568,445         | Saudi British Bank                      | 37,052              |
| 483,010               | Saudi Arabian Fertilizer Co             | 9,901           | 2,839,432         | Almarai Co JSC                          | 36,993              |
| 1,460,000             | Arab National Bank                      | 9,315           | 2,524,528         | Yanbu National Petrochemical Co         | 35,834              |
| 687,247               | Almarai Co JSC                          | 8,611           | 4,169,237         | Bank AlBilad                            | 28,061              |
| 623,571               | Yanbu National Petrochemical Co         | 8,578           | 667,445           | Jarir Marketing Co                      | 27,802              |
| 161,213               | Jarir Marketing Co                      | 6,494           | 4,281,764         | Etihad Etisalat Co                      | 27,585              |
| 1,033,549             | Etihad Etisalat Co                      | 6,443           | 2,970,137         | Savola Group                            | 23,947              |
| 1,005,585             | Bank AlBilad                            | 6,216           | 8,341,860         | Saudi Kayan Petrochemical Co            | 22,676              |
| 717,625               | Savola Group                            | 5,612           | 4,084,752         | Sahara International Petrochemical Co   | 18,789              |
| 2,014,556             | Saudi Kayan Petrochemical Co            | 5,148           | 6,016,564         | Dar Al Arkan Real Estate Development Co | 18,367              |
| 1,461,065             | Dar Al Arkan Real Estate Development Co | 4,278           | 4,552,792         | Bank Al-Jazira                          | 16,239              |
| 991,398               | Sahara International Petrochemical Co   | 4,207           | 1,171,462         | Advanced Petrochemical Co               | 15,677              |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES MSCI SOUTH AFRICA UCITS ETF

| Purchases<br>Quantity | Investment                        | Cost<br>USD'000 | Sales<br>Quantity | Investment                        | Proceeds<br>USD'000 |
|-----------------------|-----------------------------------|-----------------|-------------------|-----------------------------------|---------------------|
| 135,303               | Naspers Ltd 'N'                   | 23,267          | 188,486           | Naspers Ltd 'N'                   | 32,236              |
| 587,661               | Impala Platinum Holdings Ltd      | 4,630           | 229,399           | Prosus NV                         | 17,811              |
| 480,610               | Standard Bank Group Ltd           | 4,620           | 453,391           | Standard Bank Group Ltd           | 4,758               |
| 1,243,016             | FirstRand Ltd                     | 4,393           | 1,221,465         | FirstRand Ltd                     | 4,615               |
| 739,680               | Sanlam Ltd                        | 3,308           | 592,162           | MTN Group Ltd                     | 3,389               |
| 154,496               | AngloGold Ashanti Ltd             | 3,307           | 196,449           | Sasol Ltd                         | 3,114               |
| 626,448               | MTN Group Ltd                     | 3,176           | 651,323           | Sanlam Ltd                        | 3,084               |
| 208,560               | Sasol Ltd                         | 2,864           | 144,475           | AngloGold Ashanti Ltd             | 3,025               |
| 1,273,309             | Sibanye Gold Ltd                  | 2,601           | 117,174           | Bid Corp Ltd                      | 2,364               |
| 123,958               | Bid Corp Ltd                      | 2,335           | 251,522           | Absa Group Ltd                    | 2,347               |
| 340,429               | Gold Fields Ltd                   | 2,229           | 1,806,237         | Old Mutual Ltd                    | 2,087               |
| 266,107               | Absa Group Ltd                    | 2,224           | 185,441           | Remgro Ltd                        | 2,071               |
| 196,156               | Remgro Ltd                        | 2,109           | 225,123           | Vodacom Group Ltd                 | 1,791               |
| 262,620               | Northam Platinum Ltd              | 1,922           | 291,560           | Gold Fields Ltd                   | 1,756               |
| 1,769,349             | Old Mutual Ltd                    | 1,921           | 129,839           | Nedbank Group Ltd                 | 1,726               |
| 238,589               | Vodacom Group Ltd                 | 1,858           | 67,950            | Mondi Ltd                         | 1,536               |
| 139,034               | Nedbank Group Ltd                 | 1,625           | 1,035,077         | Growthpoint Properties Ltd (REIT) | 1,408               |
| 193,311               | Shoprite Holdings Ltd             | 1,459           | 677,949           | RMB Holdings Ltd                  | 1,383               |
| 19,978                | Anglo American Platinum Ltd       | 1,393           | 91,377            | Clicks Group Ltd                  | 1,377               |
| 90,498                | Clicks Group Ltd                  | 1,385           | 166,384           | Shoprite Holdings Ltd             | 1,335               |
| 1,125,524             | Growthpoint Properties Ltd (REIT) | 1,372           | 16,152            | Capitec Bank Holdings Ltd         | 1,308               |
| 17,089                | Capitec Bank Holdings Ltd         | 1,311           | 18,889            | Anglo American Platinum Ltd       | 1,288               |
| 287,484               | RMB Holdings Ltd                  | 1,292           | 217,128           | Foschini Group Ltd                | 1,243               |
| 107,001               | Bidvest Group Ltd                 | 1,279           | 99,933            | Bidvest Group Ltd                 | 1,242               |
| 164,061               | MultiChoice Group                 | 1,119           |                   |                                   |                     |
| 149,788               | NEPI Rockcastle Plc               | 1,102           |                   |                                   |                     |
| 146,524               | Discovery Ltd                     | 1,071           |                   |                                   |                     |
| 388,366               | Woolworths Holdings Ltd           | 1,051           |                   |                                   |                     |
| 143,958               | Aspen Pharmacare Holdings Ltd     | 1,046           |                   |                                   |                     |
| 100,592               | Mr Price Group Ltd                | 1,012           |                   |                                   |                     |
| 54,259                | Reinet Investments SCA            | 986             |                   |                                   |                     |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES MSCI TARGET US REAL ESTATE UCITS ETF

| Purchases<br>Quantity | Investment  | Cost<br>USD'000 | Sales<br>Quantity | Investment  | Proceeds<br>USD'000 |
|-----------------------|---|-----------------|-------------------|---|---------------------|
| 290,000               | United States Treasury Inflation Indexed Bonds 0.125%<br>15/07/2024 | 312             | 6,020             | Prologis Inc  | 510                 |
| 90,000                | United States Treasury Inflation Indexed Bonds 0.5%<br>15/04/2024   | 92              | 5,428             | Equity Residential  | 463                 |
| 252                   | Park Hotels & Resorts Inc   | 6               | 1,814             | Public Storage  | 452                 |
|                       |   |                 | 779               | Equinix Inc   | 447                 |
|                       |   |                 | 2,075             | AvalonBay Communities Inc   | 439                 |
|                       |   |                 | 2,640             | Simon Property Group Inc  | 403                 |
|                       |   |                 | 367,000           | United States Treasury Inflation Indexed Bonds 0.625%<br>15/04/2023 | 383                 |
|                       |   |                 | 347,000           | United States Treasury Inflation Indexed Bonds 0.125%<br>15/04/2022 | 363                 |
|                       |   |                 | 336,500           | United States Treasury Inflation Indexed Bonds 0.125%<br>15/04/2021 | 360                 |
|                       |   |                 | 320,000           | United States Treasury Inflation Indexed Bonds 0.125%<br>15/07/2022 | 356                 |
|                       |   |                 | 320,000           | United States Treasury Inflation Indexed Bonds 0.375%<br>15/07/2023 | 355                 |
|                       |   |                 | 314,000           | United States Treasury Inflation Indexed Bonds 0.625%<br>15/01/2024 | 351                 |
|                       |   |                 | 3,880             | Welltower Inc   | 346                 |
|                       |   |                 | 303,000           | United States Treasury Inflation Indexed Bonds 0.125%<br>15/01/2022 | 340                 |
|                       |   |                 | 286,500           | United States Treasury Inflation Indexed Bonds 1.125%<br>15/01/2021 | 337                 |
|                       |   |                 | 300,000           | United States Treasury Inflation Indexed Bonds 0.125%<br>15/01/2023 | 331                 |
|                       |   |                 | 280,500           | United States Treasury Inflation Indexed Bonds 0.625%<br>15/07/2021 | 321                 |
|                       |   |                 | 290,000           | United States Treasury Inflation Indexed Bonds 0.125%<br>15/07/2024 | 314                 |
|                       |   |                 | 888               | Essex Property Trust Inc  | 289                 |
|                       |   |                 | 241,000           | United States Treasury Inflation Indexed Bonds 1.25%<br>15/07/2020  | 284                 |
|                       |   |                 | 2,742             | WP Carey Inc  | 247                 |
|                       |   |                 | 3,245             | Realty Income Corp  | 245                 |
|                       |   |                 | 1,801             | Digital Realty Trust Inc  | 228                 |
|                       |   |                 | 3,082             | Ventas Inc  | 224                 |
|                       |   |                 | 217,000           | United States Treasury Inflation Indexed Bonds 0.5%<br>15/04/2024   | 224                 |
|                       |   |                 | 1,436             | Alexandria Real Estate Equities Inc                                 | 219                 |
|                       |   |                 | 1,433             | Sun Communities Inc   | 215                 |
|                       |   |                 | 1,556             | Boston Properties Inc   | 202                 |
|                       |   |                 | 1,344             | Equity LifeStyle Properties Inc                                     | 182                 |

# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES MSCI TARGET US REAL ESTATE UCITS ETF (continued)

| Sales<br>Quantity | Investment                            | Proceeds<br>USD'000 |
|-------------------|---------------------------------------|---------------------|
| 3,711             | UDR Inc                               | 178                 |
| 1,238             | Mid-America Apartment Communities Inc | 160                 |
| 4,175             | Healthpeak Properties Inc             | 146                 |
| 4,272             | Duke Realty Corp                      | 143                 |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 30 June 2020

iSHARES MSCI WORLD SMALL CAP UCITS ETF

| Purchases<br>Quantity | Investment                                   | Cost<br>USD'000 | Sales<br>Quantity | Investment                       | Proceeds<br>USD'000 |
|-----------------------|--|-----------------|-------------------|----------------------------------|---------------------|
| 22,865                | Ceridian HCM Holding Inc                     | 1,536           | 16,622            | Coupa Software Inc               | 3,423               |
| 25,093                | First American Financial Corp                | 1,394           | 8,788             | Trade Desk Inc 'A'               | 2,636               |
| 58,717                | Starwood Property Trust Inc (REIT)           | 1,229           | 17,452            | Teladoc Health Inc               | 2,594               |
| 7,839                 | Charles River Laboratories International Inc | 1,146           | 11,147            | Masimo Corp                      | 2,547               |
| 7,438                 | Boyd Group Services Inc                      | 1,134           | 6,360             | Fair Isaac Corp                  | 2,507               |
| 19,395                | Grubhub Inc                                  | 1,111           | 31,788            | Catalent Inc                     | 2,347               |
| 90,569                | Weir Group Plc                               | 1,094           | 13,188            | Molina Healthcare Inc            | 2,333               |
| 12,390                | Polaris Inc                                  | 1,090           | 1,318             | Cable One Inc                    | 2,303               |
| 21,316                | Anaplan Inc                                  | 1,087           | 7,829             | Tyler Technologies Inc           | 2,236               |
| 83,962                | Vertiv Holdings Co                           | 1,076           | 6,641             | Teledyne Technologies Inc        | 2,232               |
| 9,364                 | Royal Gold Inc                               | 1,074           | 12,909            | RingCentral Inc 'A'              | 2,145               |
| 109,850               | Flex Ltd                                     | 1,074           | 38,216            | Logitech International SA RegS   | 2,126               |
| 8,868                 | PSP Swiss Property AG RegS                   | 1,071           | 18,629            | Neurocrine Biosciences Inc       | 2,086               |
| 745,213               | Incitec Pivot Ltd                            | 1,060           | 33,096            | Teradyne Inc                     | 2,052               |
| 96,097                | Hiscox Ltd                                   | 1,059           | 11,329            | Nordson Corp                     | 2,045               |
| 63,099                | ISS A/S                                      | 1,055           | 13,304            | Roku Inc                         | 1,935               |
| 2,298,610             | Centrica Plc                                 | 1,053           | 16,106            | Guidewire Software Inc           | 1,914               |
| 29,283                | Grocery Outlet Holding Corp                  | 1,048           | 12,519            | West Pharmaceutical Services Inc | 1,845               |
| 965,325               | Alumina Ltd                                  | 1,047           | 24,612            | Booz Allen Hamilton Holding Corp | 1,813               |
| 91,613                | Kimco Realty Corp (REIT)                     | 1,035           | 22,700            | Lasertec Corp                    | 1,799               |

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# iSHARES III PLC

## SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 30 June 2020

iSHARES S&P SMALLCAP 600 UCITS ETF

| Purchases<br>Quantity | Investment                                   | Cost<br>USD'000 | Sales<br>Quantity | Investment                    | Proceeds<br>USD'000 |
|-----------------------|--|-----------------|-------------------|-------------------------------|---------------------|
| 31,616                | Kinsale Capital Group Inc                    | 3,813           | 91,830            | Medicines Co                  | 7,430               |
| 83,311                | Xencor Inc                                   | 3,361           | 117,806           | Arrowhead Pharmaceuticals Inc | 7,080               |
| 31,030                | Innovative Industrial Properties Inc (REIT)  | 3,217           | 53,337            | TopBuild Corp                 | 5,745               |
| 144,841               | Essential Properties Realty Trust Inc (REIT) | 3,215           | 208,162           | Darling Ingredients Inc       | 5,471               |
| 469,005               | Cleveland-Cliffs Inc                         | 3,204           | 70,393            | Selective Insurance Group Inc | 5,250               |
| 198,871               | Capri Holdings Ltd                           | 3,012           | 64,659            | Tetra Tech Inc                | 5,124               |
| 70,478                | Shenandoah Telecommunications Co             | 2,917           | 47,386            | FTI Consulting Inc            | 5,073               |
| 68,267                | Pacira BioSciences Inc                       | 2,847           | 67,717            | Mercury Systems Inc           | 5,000               |
| 112,320               | Meritor Inc                                  | 2,808           | 52,403            | FirstCash Inc                 | 4,936               |
| 142,877               | Helmerich & Payne Inc                        | 2,802           | 50,519            | Qualys Inc                    | 4,877               |
| 89,754                | YETI Holdings Inc                            | 2,678           | 58,021            | SolarEdge Technologies Inc    | 4,838               |
| 39,044                | Agree Realty Corp                            | 2,609           | 37,513            | LHC Group Inc                 | 4,823               |
| 36,367                | PriceSmart Inc                               | 2,542           | 35,879            | Cabot Microelectronics Corp   | 4,619               |
| 301,328               | Uniti Group Inc (REIT)                       | 2,516           | 31,065            | Strategic Education Inc       | 4,565               |
| 68,596                | Green Dot Corp 'A'                           | 2,483           | 69,603            | Axon Enterprise Inc           | 4,469               |
| 137,582               | Cadence BanCorp                              | 2,440           | 54,397            | Repligen Corp                 | 4,467               |
| 57,762                | Glaukos Corp                                 | 2,284           | 48,728            | RLI Corp                      | 4,381               |
| 201,077               | Brandywine Realty Trust (REIT)               | 2,266           | 20,863            | RH                            | 4,318               |
| 110,083               | Alexander & Baldwin Inc                      | 2,211           | 118,121           | Glacier Bancorp Inc           | 4,223               |
| 579,804               | Callon Petroleum Co                          | 2,180           | 105,800           | II-VI Inc                     | 3,863               |

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# iSHARES III PLC

## CALENDAR YEAR PERFORMANCE (UNAUDITED)

The following table summarises the performance on a calendar year basis for each Fund registered for distribution in Switzerland.

The Fund performance figures are based on the NAV calculated in accordance with the prospectus for the calendar year under review with any dividends reinvested. Due to FRS 102 requirements which apply to the financial statements, there may be differences between the NAV per share as recorded in the financial statements and the NAV per share calculated in accordance with the prospectus.

The returns disclosed are the performance returns for the primary share class for each Fund, net of fees, which has been selected as a representative share class. The primary share class represents the class of share invested in by the majority of investors in the Fund and also takes into account other relevant factors such as the Fund's base currency. Performance returns for any other share class can be made available on request.

| Fund name   | Launch Date | 2019          |                          | 2018          |                          | 2017          |                          |
|---|-------------|---------------|--------------------------|---------------|--------------------------|---------------|--------------------------|
|   |             | Fund return % | Benchmark index return % | Fund return % | Benchmark index return % | Fund return % | Benchmark index return % |
| iShares \$ Development Bank Bonds UCITS ETF <sup>1</sup>  | Dec-19      | 0.32          | 0.17                     | N/A           | N/A                      | N/A           | N/A                      |
| iShares € Aggregate Bond UCITS ETF                        | Mar-09      | 5.83          | 5.98                     | 0.21          | 0.41                     | 0.48          | 0.68                     |
| iShares € Corp Bond 1-5yr UCITS ETF                       | Sep-09      | 2.61          | 2.77                     | (0.66)        | (0.47)                   | 0.96          | 1.16                     |
| iShares € Corp Bond BBB-BB UCITS ETF                      | Feb-15      | 7.38          | 7.45                     | (2.26)        | (2.07)                   | 3.39          | 3.49                     |
| iShares € Corp Bond ex-Financials 1-5yr UCITS ETF         | Sep-09      | 2.32          | 2.48                     | (0.63)        | (0.39)                   | 0.75          | 0.94                     |
| iShares € Corp Bond ex-Financials UCITS ETF               | Sep-09      | 6.20          | 6.31                     | (1.25)        | (1.10)                   | 1.72          | 1.84                     |
| iShares € Covered Bond UCITS ETF                          | Aug-08      | 2.61          | 2.78                     | 0.12          | 0.25                     | 0.47          | 0.60                     |
| iShares € Govt Bond 0-1yr UCITS ETF                       | Mar-09      | (0.57)        | (0.34)                   | (0.63)        | (0.41)                   | (0.75)        | (0.52)                   |
| iShares € Govt Bond 5-7yr UCITS ETF                       | Apr-09      | 4.33          | 4.48                     | 0.50          | 0.75                     | 0.43          | 0.60                     |
| iShares € Govt Bond 10-15yr UCITS ETF                     | Apr-09      | 11.56         | 11.69                    | 1.06          | 1.30                     | 0.32          | 0.51                     |
| iShares Core € Corp Bond UCITS ETF                        | Mar-09      | 6.14          | 6.24                     | (1.41)        | (1.25)                   | 2.29          | 2.41                     |
| iShares Core € Govt Bond UCITS ETF                        | Apr-09      | 6.70          | 6.77                     | 0.80          | 0.98                     | (0.01)        | 0.17                     |
| iShares Core Global Aggregate Bond UCITS ETF <sup>1</sup> | Nov-17      | 6.74          | 6.84                     | (1.31)        | (1.20)                   | 0.87          | 0.91                     |
| iShares Core MSCI Europe UCITS ETF EUR (Acc)              | Sep-09      | 26.40         | 26.05                    | (10.43)       | (10.57)                  | 10.30         | 10.24                    |
| iShares Core MSCI Japan IMI UCITS ETF                     | Sep-09      | 19.43         | 19.56                    | (13.58)       | (13.46)                  | 25.09         | 25.25                    |
| iShares Core MSCI World UCITS ETF                         | Sep-09      | 27.76         | 27.67                    | (8.65)        | (8.71)                   | 22.45         | 22.40                    |
| iShares Emerging Asia Local Govt Bond UCITS ETF           | Mar-12      | 9.02          | 10.12                    | (1.60)        | (1.08)                   | 12.00         | 12.99                    |
| iShares Global Govt Bond UCITS ETF                        | Mar-09      | 5.65          | 5.85                     | (0.54)        | (0.37)                   | 6.08          | 6.27                     |
| iShares Global Inflation Linked Govt Bond UCITS ETF       | Aug-08      | 7.97          | 8.21                     | (4.27)        | (4.07)                   | 8.30          | 8.51                     |
| iShares J.P. Morgan EM Local Govt Bond UCITS ETF          | Jun-11      | 11.56         | 12.56                    | (7.15)        | (6.23)                   | 14.07         | 15.16                    |
| iShares MSCI Australia UCITS ETF                          | Jan-10      | 22.48         | 22.92                    | (12.31)       | (11.99)                  | 19.64         | 19.93                    |
| iShares MSCI EM Small Cap UCITS ETF                       | Mar-09      | 11.06         | 11.50                    | (18.63)       | (18.59)                  | 33.89         | 33.84                    |
| iShares MSCI EM UCITS ETF USD (Acc)                       | Sep-09      | 17.54         | 18.42                    | (15.11)       | (14.58)                  | 36.59         | 37.28                    |
| iShares MSCI Japan Small Cap UCITS ETF                    | May-08      | 18.98         | 19.35                    | (16.27)       | (15.99)                  | 30.82         | 31.26                    |
| iShares MSCI Pacific ex-Japan UCITS ETF                   | Apr-09      | 17.77         | 18.36                    | (10.76)       | (10.30)                  | 25.31         | 25.88                    |
| iShares MSCI Saudi Arabia Capped UCITS ETF <sup>1</sup>   | Apr-19      | (7.23)        | (7.02)                   | N/A           | N/A                      | N/A           | N/A                      |
| iShares MSCI South Africa UCITS ETF                       | Jan-10      | 9.63          | 10.04                    | (25.08)       | (24.76)                  | 35.51         | 36.12                    |
| iShares MSCI World Small Cap UCITS ETF <sup>1</sup>       | Mar-18      | 25.73         | 26.19                    | (12.77)       | (12.95)                  | N/A           | N/A                      |
| iShares S&P SmallCap 600 UCITS ETF                        | May-08      | 22.04         | 22.20                    | (8.95)        | (8.87)                   | 12.62         | 12.78                    |

<sup>1</sup> The Fund commenced trading during the calendar year. Returns are shown from launch date to the end of the calendar year.

# iSHARES III PLC

## CALENDAR YEAR PERFORMANCE (UNAUDITED) (continued)

Past performance is not indicative of current or future performance. The performance data does not include commission or fees on the issue or redemption of shares.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares. Levels and bases of taxation may change from time to time.

The fund's prospectus, the key investor information document (KIID), the articles, the annual and semi-annual reports and the list of purchases and sales are available free of charge from the representative in Switzerland.

## TRANSACTIONS WITH CONNECTED PERSONS (UNAUDITED)

In accordance with the requirements of the CBI, the Manager shall ensure that any transactions carried out between each Fund and the Manager or Depositary to a Fund, the delegates or sub-delegates of the Manager or Depositary (excluding any non-group company sub-custodians appointed by a Depositary) and any associated or group company of the Manager, Depositary, delegate or sub-delegate ("Connected Persons") must be conducted at arm's length and in the best interests of the shareholders.

The Directors are satisfied that there are arrangements in place, as evidenced by written procedures, to ensure that the obligations set out above are applied to all transactions with Connected Persons and that transactions with Connected Persons entered into during the financial year complied with this obligation.

## TRANSACTION COSTS (UNAUDITED)

Disclosed in the table below are separately identifiable transaction costs incurred by each Fund for the financial year ended 30 June 2020. These include all brokers' commission, settlement fees, stamp duties and broker fees charges on equities, exchange traded futures contracts and certain debt instruments.

| Fund  | Currency | Value '000 | Fund                                       | Currency | Value '000 |
|---|----------|------------|--|----------|------------|
| iShares € Corp Bond 1-5yr UCITS ETF               | EUR      | 3          | iShares MSCI Australia UCITS ETF           | USD      | 16         |
| iShares € Corp Bond BBB-BB UCITS ETF              | EUR      | 1          | iShares MSCI EM Small Cap UCITS ETF        | USD      | 309        |
| iShares € Corp Bond ex-Financials 1-5yr UCITS ETF | EUR      | 2          | iShares MSCI EM UCITS ETF USD (Acc)        | USD      | 366        |
| iShares € Corp Bond ex-Financials UCITS ETF       | EUR      | 1          | iShares MSCI Japan Small Cap UCITS ETF     | USD      | 31         |
| iShares € Covered Bond UCITS ETF                  | EUR      | 1          | iShares MSCI Pacific ex-Japan UCITS ETF    | USD      | 46         |
| iShares Core € Corp Bond UCITS ETF                | EUR      | 12         | iShares MSCI Saudi Arabia Capped UCITS ETF | USD      | 3,689      |
| iShares Core MSCI Europe UCITS ETF EUR (Acc)      | EUR      | 1,752      | iShares MSCI South Africa UCITS ETF        | USD      | 298        |
| iShares Core MSCI Japan IMI UCITS ETF             | USD      | 241        | iShares MSCI World Small Cap UCITS ETF     | USD      | 533        |
| iShares Core MSCI World UCITS ETF                 | USD      | 2,989      | iShares S&P SmallCap 600 UCITS ETF         | USD      | 154        |
| iShares Emerging Asia Local Govt Bond UCITS ETF   | USD      | 381        |  |          |            |

# iSHARES III PLC

## TRANSACTION COSTS (UNAUDITED) (continued)

Not all transaction costs are separately identifiable. For certain debt instruments, transaction costs will be included in the purchase and sales price of the investment and are not separately disclosed.

## SOFT COMMISSIONS (UNAUDITED)

There were no soft commission arrangements entered into by the Investment Manager on behalf of each Fund during the financial year ended 30 June 2020.

## CROSS INVESTMENTS (UNAUDITED)

Each Fund below held the following cross umbrella investments as at 30 June 2020. These investments have not been eliminated for presentation purposes in the Entity's combined results.

| Fund                                | Cross umbrella investment                  | Currency | Fair Value '000 | % of aggregated umbrella net assets value |
|-------------------------------------|--|----------|-----------------|---|
| iShares MSCI EM UCITS ETF USD (Acc) | iShares MSCI Saudi Arabia Capped UCITS ETF | USD      | 16,805          | 2.67                                      |

## GLOBAL EXPOSURE (UNAUDITED)

The Management Company is required by regulation to employ a risk management process, which enables it to monitor accurately and manage the global exposure from FDIs which each Fund gains as a result of its strategy ("global exposure").

The Management Company uses the methodology known as the "commitment approach" in order to measure the global exposure of each Fund and manage the potential loss to them due to market risk.

The commitment approach is a methodology that aggregates the underlying market or notional value of FDI to determine the global exposure of each Fund to FDI.

Pursuant to the relevant regulations, global exposure for a Fund utilising the commitment approach must not exceed 100% of the Fund's NAV.

### Commitment approach

The commitment approach is a methodology that aggregates the underlying market or notional value of FDI to determine the global exposure of each Fund to FDI.

Pursuant to the relevant regulations, global exposure for a Fund utilising the commitment approach must not exceed 100% of the Fund's NAV.

## LEVERAGE (UNAUDITED)

The use of FDIs may expose a Fund to a higher degree of risk. In particular, FDI contracts can be highly volatile, and the amount of initial margin is generally small relative to the size of the contract so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger impact on FDIs than on standard bonds or equities. Leveraged FDI positions can therefore increase a Fund's volatility.

# iSHARES III PLC

## REPORT ON REMUNERATION (UNAUDITED)

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Ireland Limited (the "Manager"). The disclosures are made in accordance with the 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.

### Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and all of its subsidiaries, including the Manager); and (b) the Manager's board of directors (the "Manager's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies.

#### a) MDCC

The MDCC's purposes include:

- providing oversight of:
  - BlackRock's executive compensation programmes;
  - BlackRock's employee benefit plans; and
  - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. board of directors (the "BlackRock, Inc. Board") as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Entity's EMEA regulated entities in meeting their remuneration-related obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulation. The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who 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 directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who 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 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 requires each meet a "non-employee director" standard.

The MDCC held 8 meetings during 2019. The MDCC charter is available on BlackRock, Inc.'s website ([www.blackrock.com](http://www.blackrock.com)).

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

# iSHARES III PLC

## REPORT ON REMUNERATION (UNAUDITED) (continued)

### b) The Manager's Board

The Manager's Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the Manager and its Identified Staff.

The Manager's Board (through independent review by the relevant control functions) remains satisfied with the implementation of the UCITS Remuneration Policy as it applies to the Manager and its Identified Staff.

#### Decision making process

Remuneration decisions for employees are made once annually 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 remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established, and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration 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. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid 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 competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive 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 of 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 Enterprise Risk and Regulatory Compliance departments report to the MDCC 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 (Enterprise 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 ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the Manager.



# iSHARES III PLC

## REPORT ON REMUNERATION (UNAUDITED) (continued)

### Control functions (continued)

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 MDCC.

### Link between pay and performance

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

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link 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;
- discourage excessive risk-taking; and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

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 don't 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; 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. Remuneration 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.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

# iSHARES III PLC

## REPORT ON REMUNERATION (UNAUDITED) (continued)

### Link between pay and performance (continued)

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its 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 BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.’s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into 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 into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual’s role, business expertise and leadership skills.

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 As Adjusted Operating Margin and Organic Revenue Growth. Determination of pay-out will be made based on the firm’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 the firm’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 across 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 employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have “skin in the game” through significant personal investments.

### 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; and
- revised regulatory direction.

# iSHARES III PLC

## REPORT ON REMUNERATION (UNAUDITED) (continued)

### Quantitative Remuneration Disclosure

The Manager is required under UCITS 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) staff who are senior management; and (c) staff who have the ability to materially affect the risk profile of the Fund, including individuals who, although not directly employed by the Manager, are assigned by their employer to carry out services directly for the Manager.

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 Fund 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. Therefore, the figures disclosed are a sum of each individual's portion of remuneration attributable to the Manager 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-related business in respect of the Manager's financial year ending 31 December 2019 is USD 8.4 million. This figure is comprised of fixed remuneration of USD 3.7 million and variable remuneration of USD 4.7 million. There was a total of 67 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the Manager, which has been attributed to the Manager's UCITS-related business in respect of the Manager's financial year ending 31 December 2019, to its senior management was USD 0.7 million, and to other members of its staff whose actions have a material impact on the risk profile of the Fund was USD 7.7 million.

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS

### Efficient Portfolio Management Techniques

The Entity may, on behalf of each Fund and subject to the conditions and within the limits laid down by the CBI, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or the generation of additional capital or income for the Fund with an appropriate level of risk, taking into account the risk profile of the relevant Fund and the general provisions of the Directive. These techniques and instruments may include investments in FDI such as interest rate and bond futures (which may be used to manage interest rate risk), index futures (which may be used to manage cash flows on a short term basis), options (which may be used to achieve cost efficiencies, for example where the acquisition of the option is more cost effective than purchasing of the underlying asset), swaps (which may be used to manage currency risk) and investments in money market instruments and/or money market collective investment schemes. New techniques and instruments may be developed which may be suitable for use by the Entity and the Entity (subject to the Central Bank's requirements) may employ such techniques and instruments.

A Fund may enter into securities lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management subject to the conditions and limits set out in the Central Bank UCITS Regulations and in accordance with the requirements of the Central Bank.

The underlying exposure obtained through FDI and at the identity of the counterparties to these FDIs at the financial period end are disclosed on the relevant Fund's schedule of investments.

### Securities Lending and Total Return Swaps

All securities lending transactions entered into by each Fund are subject to a written legal agreement between each Fund and the securities lending agent, BlackRock Advisors (UK) Limited, a related party to the Entity, and separately between the securities lending agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is transferred under a title transfer arrangement and is delivered to and held in an account with a tri-party collateral manager in the name of the Depositary on behalf of each Fund. Collateral received is segregated from the assets belonging to each Fund's Depositary or the securities lending agent.

The following table details the value of securities on loan as a proportion of each Fund's total lendable assets and NAV, as at 30 June 2020. Total lendable assets represent the aggregate value of assets forming part of a Fund's securities lending programme. This excludes any assets held by the Fund that are not considered lendable due to any market, regulatory, investment or other restriction.

| Fund  | Currency | Securities on loan   |          |
|---|----------|----------------------|----------|
|   |          | % of lendable assets | % of NAV |
| iShares \$ Development Bank Bonds UCITS ETF       | USD      | 5.15                 | 4.72     |
| iShares € Aggregate Bond UCITS ETF                | EUR      | 9.48                 | 8.85     |
| iShares € Corp Bond 1-5yr UCITS ETF               | EUR      | 6.40                 | 6.03     |
| iShares € Corp Bond BBB-BB UCITS ETF              | EUR      | 7.71                 | 7.21     |
| iShares € Corp Bond ex-Financials 1-5yr UCITS ETF | EUR      | 6.55                 | 6.20     |
| iShares € Corp Bond ex-Financials UCITS ETF       | EUR      | 10.07                | 9.51     |
| iShares € Covered Bond UCITS ETF                  | EUR      | 12.10                | 11.39    |
| iShares € Govt Bond 0-1yr UCITS ETF               | EUR      | 0.68                 | 0.61     |
| iShares € Govt Bond 5-7yr UCITS ETF               | EUR      | 28.34                | 26.48    |
| iShares € Govt Bond 10-15yr UCITS ETF             | EUR      | 7.48                 | 6.76     |
| iShares Core € Corp Bond UCITS ETF                | EUR      | 10.20                | 9.61     |
| iShares Core € Govt Bond UCITS ETF                | EUR      | 12.56                | 11.76    |
| iShares Core Global Aggregate Bond UCITS ETF      | USD      | 4.63                 | 3.61     |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities Lending and Total Return Swaps (continued)

| Fund  | Currency | Securities on loan   |          |
|---|----------|----------------------|----------|
|   |          | % of lendable assets | % of NAV |
| iShares Core MSCI Europe UCITS ETF EUR (Acc)        | EUR      | 13.98                | 13.24    |
| iShares Core MSCI Japan IMI UCITS ETF               | USD      | 20.82                | 19.36    |
| iShares Core MSCI World UCITS ETF                   | USD      | 12.29                | 11.38    |
| iShares Global Govt Bond UCITS ETF                  | USD      | 8.15                 | 7.59     |
| iShares Global Inflation Linked Govt Bond UCITS ETF | USD      | 18.57                | 17.50    |
| iShares J.P. Morgan EM Local Govt Bond UCITS ETF    | USD      | 11.45                | 4.13     |
| iShares MSCI Australia UCITS ETF                    | USD      | 16.71                | 15.26    |
| iShares MSCI EM Small Cap UCITS ETF                 | USD      | 21.06                | 11.65    |
| iShares MSCI EM UCITS ETF USD (Acc)                 | USD      | 33.63                | 19.94    |
| iShares MSCI Japan Small Cap UCITS ETF              | USD      | 63.63                | 59.61    |
| iShares MSCI Pacific ex-Japan UCITS ETF             | USD      | 20.49                | 19.06    |
| iShares MSCI South Africa UCITS ETF                 | USD      | 8.30                 | 7.61     |
| iShares MSCI World Small Cap UCITS ETF              | USD      | 21.26                | 19.86    |
| iShares S&P SmallCap 600 UCITS ETF                  | USD      | 34.88                | 31.10    |

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. Each Fund receives 62.5% while securities lending agent receives 37.5% of such income with all operational costs borne out of the securities lending agent's share.

The following tables detail the value of securities on loan (individually identified in the relevant Fund's Schedule of Investments), analysed by counterparty as at 30 June 2020.

| Counterparty                                       | Amount on loan | Collateral received |
|--|----------------|---------------------|
|  | USD'000        | USD'000             |
| <b>iShares \$ Development Bank Bonds UCITS ETF</b> |                |                     |
| BNP Paribas SA                                     | 7,682          | 8,061               |
| J.P. Morgan Securities Plc                         | 2,868          | 3,014               |
| <b>Total</b>                                       | <b>10,550</b>  | <b>11,075</b>       |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities Lending and Total Return Swaps (continued)

| Counterparty                              | Amount on loan | Collateral received |
|---|----------------|---------------------|
| <b>iShares € Aggregate Bond UCITS ETF</b> | <b>EUR'000</b> | <b>EUR'000</b>      |
| Societe Generale SA                       | 49,950         | 55,236              |
| Citigroup Global Markets Ltd              | 49,679         | 51,657              |
| Morgan Stanley & Co. International Plc    | 32,696         | 34,560              |
| BNP Paribas SA                            | 9,645          | 10,068              |
| J.P. Morgan Securities Plc                | 7,878          | 8,940               |
| Barclays Bank Plc                         | 7,270          | 7,681               |
| UBS AG                                    | 6,533          | 7,295               |
| Merrill Lynch International               | 4,854          | 5,151               |
| Nomura International Plc                  | 2,271          | 2,384               |
| Deutsche Bank AG                          | 2,183          | 2,332               |
| Other                                     | 7,396          | 8,198               |
| <b>Total</b>                              | <b>180,355</b> | <b>193,502</b>      |

| Counterparty                               | Amount on loan | Collateral received |
|--|----------------|---------------------|
| <b>iShares € Corp Bond 1-5yr UCITS ETF</b> | <b>EUR'000</b> | <b>EUR'000</b>      |
| Citigroup Global Markets Ltd               | 41,053         | 42,650              |
| Morgan Stanley & Co. International Plc     | 31,180         | 32,528              |
| J.P. Morgan Securities Plc                 | 29,596         | 31,751              |
| Goldman Sachs International                | 29,088         | 31,325              |
| BNP Paribas SA                             | 28,356         | 29,751              |
| Barclays Bank Plc                          | 23,254         | 24,571              |
| Merrill Lynch International                | 7,660          | 8,042               |
| Deutsche Bank AG                           | 6,814          | 7,282               |
| UBS AG                                     | 6,695          | 7,133               |
| HSBC Bank Plc                              | 5,701          | 6,415               |
| Other                                      | 14,574         | 15,815              |
| <b>Total</b>                               | <b>223,971</b> | <b>237,263</b>      |



# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities Lending and Total Return Swaps (continued)

| Counterparty                                | Amount on loan | Collateral received |
|---|----------------|---------------------|
| <b>iShares € Corp Bond BBB-BB UCITS ETF</b> | <b>EUR'000</b> | <b>EUR'000</b>      |
| Citigroup Global Markets Ltd                | 28,590         | 29,700              |
| Morgan Stanley & Co. International Plc      | 10,286         | 10,731              |
| Barclays Bank Plc                           | 5,329          | 5,631               |
| BNP Paribas SA                              | 4,376          | 4,591               |
| Goldman Sachs International                 | 4,290          | 4,620               |
| HSBC Bank Plc                               | 3,780          | 4,254               |
| J.P. Morgan Securities Plc                  | 3,507          | 3,796               |
| UBS AG                                      | 2,834          | 3,153               |
| The Bank of Nova Scotia                     | 610            | 672                 |
| Deutsche Bank AG                            | 565            | 604                 |
| Other                                       | 805            | 873                 |
| <b>Total</b>                                | <b>64,972</b>  | <b>68,625</b>       |

| Counterparty   | Amount on loan | Collateral received |
|--|----------------|---------------------|
| <b>iShares € Corp Bond ex-Financials 1-5yr UCITS ETF</b> | <b>EUR'000</b> | <b>EUR'000</b>      |
| Morgan Stanley & Co. International Plc                   | 18,271         | 19,061              |
| Citigroup Global Markets Ltd                             | 13,844         | 14,382              |
| Goldman Sachs International                              | 13,777         | 14,836              |
| BNP Paribas SA   | 10,949         | 11,488              |
| UBS AG   | 7,686          | 8,147               |
| Barclays Bank Plc  | 6,886          | 7,276               |
| Credit Suisse Securities (Europe) Limited                | 5,651          | 6,207               |
| J.P. Morgan Securities Plc                               | 5,536          | 5,819               |
| Societe Generale SA                                      | 5,355          | 5,634               |
| Deutsche Bank AG   | 5,003          | 5,347               |
| Other  | 6,881          | 7,553               |
| <b>Total</b>   | <b>99,839</b>  | <b>105,750</b>      |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities Lending and Total Return Swaps (continued)

| Counterparty                                       | Amount on loan | Collateral received |
|--|----------------|---------------------|
| <b>iShares € Corp Bond ex-Financials UCITS ETF</b> | <b>EUR'000</b> | <b>EUR'000</b>      |
| Citigroup Global Markets Ltd                       | 45,996         | 47,783              |
| Goldman Sachs International                        | 22,586         | 24,323              |
| Barclays Bank Plc                                  | 17,137         | 18,107              |
| Morgan Stanley & Co. International Plc             | 14,550         | 15,180              |
| J.P. Morgan Securities Plc                         | 11,052         | 11,815              |
| BNP Paribas SA                                     | 10,338         | 10,846              |
| HSBC Bank Plc                                      | 7,671          | 8,633               |
| UBS AG   | 5,775          | 6,180               |
| Merrill Lynch International                        | 5,402          | 5,670               |
| Banco Santander SA                                 | 3,672          | 4,163               |
| Other  | 13,336         | 14,229              |
| <b>Total</b>                                       | <b>157,515</b> | <b>166,929</b>      |

| Counterparty                              | Amount on loan | Collateral received |
|---|----------------|---------------------|
| <b>iShares € Covered Bond UCITS ETF</b>   | <b>EUR'000</b> | <b>EUR'000</b>      |
| BNP Paribas SA                            | 50,219         | 52,689              |
| Citigroup Global Markets Ltd              | 26,475         | 27,504              |
| Societe Generale SA                       | 26,255         | 27,623              |
| Deutsche Bank AG                          | 25,658         | 27,419              |
| Barclays Bank Plc                         | 20,624         | 21,792              |
| J.P. Morgan Securities Plc                | 19,217         | 20,201              |
| Banco Santander SA                        | 10,328         | 11,627              |
| Nomura International Plc                  | 6,316          | 6,685               |
| RBC Europe Limited                        | 1,020          | 1,069               |
| Morgan Stanley & Co. International Plc    | 530            | 583                 |
| Credit Suisse Securities (Europe) Limited | 752            | 785                 |
| <b>Total</b>                              | <b>187,394</b> | <b>197,977</b>      |

| Counterparty                               | Amount on loan | Collateral received |
|--|----------------|---------------------|
| <b>iShares € Govt Bond 0-1yr UCITS ETF</b> | <b>EUR'000</b> | <b>EUR'000</b>      |
| BNP Paribas Arbitrage SNC                  | 1,030          | 1,195               |
| BNP Paribas SA                             | 521            | 540                 |
| The Bank of Nova Scotia                    | 512            | 569                 |
| <b>Total</b>                               | <b>2,063</b>   | <b>2,304</b>        |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities Lending and Total Return Swaps (continued)

| Counterparty                               | Amount on loan | Collateral received |
|--|----------------|---------------------|
| <b>iShares € Govt Bond 5-7yr UCITS ETF</b> | <b>EUR'000</b> | <b>EUR'000</b>      |
| Societe Generale SA                        | 97,486         | 108,051             |
| UBS AG                                     | 392            | 438                 |
| <b>Total</b>                               | <b>97,878</b>  | <b>108,489</b>      |

| Counterparty                                 | Amount on loan | Collateral received |
|--|----------------|---------------------|
| <b>iShares € Govt Bond 10-15yr UCITS ETF</b> | <b>EUR'000</b> | <b>EUR'000</b>      |
| Morgan Stanley & Co. International Plc       | 6,055          | 6,450               |
| Societe Generale SA                          | 4,717          | 5,228               |
| <b>Total</b>                                 | <b>10,772</b>  | <b>11,678</b>       |

| Counterparty                              | Amount on loan   | Collateral received |
|---|------------------|---------------------|
| <b>iShares Core € Corp Bond UCITS ETF</b> | <b>EUR'000</b>   | <b>EUR'000</b>      |
| Goldman Sachs International               | 236,923          | 255,141             |
| Morgan Stanley & Co. International Plc    | 184,456          | 192,433             |
| Barclays Bank Plc                         | 182,019          | 192,328             |
| BNP Paribas SA                            | 170,749          | 179,150             |
| J.P. Morgan Securities Plc                | 153,770          | 163,657             |
| Citigroup Global Markets Ltd              | 146,456          | 152,148             |
| Deutsche Bank AG                          | 61,070           | 65,263              |
| UBS AG                                    | 56,368           | 59,826              |
| HSBC Bank Plc                             | 46,648           | 52,492              |
| RBC Europe Limited                        | 39,890           | 41,806              |
| Other                                     | 121,545          | 131,742             |
| <b>Total</b>                              | <b>1,399,894</b> | <b>1,485,986</b>    |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities Lending and Total Return Swaps (continued)

| Counterparty                              | Amount on loan | Collateral received |
|---|----------------|---------------------|
| <b>iShares Core € Govt Bond UCITS ETF</b> | <b>EUR'000</b> | <b>EUR'000</b>      |
| Societe Generale SA                       | 164,962        | 182,656             |
| Citigroup Global Markets Ltd              | 61,239         | 63,725              |
| Morgan Stanley & Co. International Plc    | 56,474         | 60,162              |
| J.P. Morgan Securities Plc                | 47,002         | 53,647              |
| Barclays Bank Plc                         | 28,540         | 30,156              |
| Merrill Lynch International               | 11,298         | 11,650              |
| BNP Paribas SA                            | 7,322          | 7,592               |
| Nomura International Plc                  | 6,497          | 6,813               |
| Deutsche Bank AG                          | 2,365          | 2,527               |
| The Bank of Nova Scotia                   | 1,048          | 1,165               |
| UBS AG                                    | 703            | 770                 |
| <b>Total</b>                              | <b>387,450</b> | <b>420,863</b>      |

| Counterparty  | Amount on loan | Collateral received |
|---|----------------|---------------------|
| <b>iShares Core Global Aggregate Bond UCITS ETF</b> | <b>USD'000</b> | <b>USD'000</b>      |
| BNP Paribas Arbitrage SNC                           | 41,490         | 45,313              |
| Morgan Stanley & Co. International Plc              | 38,514         | 40,219              |
| J.P. Morgan Securities Plc                          | 24,362         | 25,732              |
| Barclays Bank Plc                                   | 15,993         | 16,899              |
| BNP Paribas SA                                      | 9,127          | 9,552               |
| The Bank of Nova Scotia                             | 8,818          | 9,801               |
| Citigroup Global Markets Ltd                        | 4,841          | 5,030               |
| Natixis SA  | 3,158          | 3,385               |
| Merrill Lynch International                         | 2,738          | 2,949               |
| Goldman Sachs International                         | 1,024          | 1,103               |
| Other   | 1,322          | 1,442               |
| <b>Total</b>  | <b>151,387</b> | <b>161,425</b>      |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities Lending and Total Return Swaps (continued)

| Counterparty  | Amount on loan | Collateral received |
|---|----------------|---------------------|
| <b>iShares Core MSCI Europe UCITS ETF EUR (Acc)</b> | <b>EUR'000</b> | <b>EUR'000</b>      |
| HSBC Bank Plc                                       | 35,758         | 39,695              |
| Credit Suisse Securities (Europe) Limited           | 32,723         | 34,788              |
| Morgan Stanley & Co. International Plc              | 30,559         | 35,149              |
| J.P. Morgan Securities Plc                          | 30,475         | 34,629              |
| Citigroup Global Markets Ltd                        | 29,175         | 32,564              |
| Credit Suisse AG Dublin Branch                      | 27,051         | 29,670              |
| Barclays Capital Securities Ltd.                    | 26,952         | 30,741              |
| Deutsche Bank AG                                    | 15,495         | 17,291              |
| The Bank of Nova Scotia                             | 13,055         | 14,452              |
| Goldman Sachs International                         | 10,958         | 12,018              |
| Other   | 31,388         | 35,656              |
| <b>Total</b>  | <b>283,589</b> | <b>316,653</b>      |

| Counterparty                                 | Amount on loan | Collateral received |
|--|----------------|---------------------|
| <b>iShares Core MSCI Japan IMI UCITS ETF</b> | <b>USD'000</b> | <b>USD'000</b>      |
| Societe Generale SA                          | 639,583        | 751,831             |
| Barclays Capital Securities Ltd.             | 683            | 779                 |
| UBS AG                                       | 456            | 516                 |
| Merrill Lynch International                  | 57             | 63                  |
| <b>Total</b>                                 | <b>640,779</b> | <b>753,189</b>      |

| Counterparty                             | Amount on loan   | Collateral received |
|--|------------------|---------------------|
| <b>iShares Core MSCI World UCITS ETF</b> | <b>USD'000</b>   | <b>USD'000</b>      |
| Societe Generale SA                      | 436,779          | 513,433             |
| Credit Suisse AG Dublin Branch           | 380,601          | 417,439             |
| Barclays Capital Securities Ltd.         | 348,151          | 397,088             |
| UBS AG                                   | 320,912          | 363,190             |
| The Bank of Nova Scotia                  | 216,147          | 239,282             |
| J.P. Morgan Securities Plc               | 195,116          | 221,713             |
| Deutsche Bank AG                         | 162,930          | 181,427             |
| Citigroup Global Markets Ltd             | 125,931          | 140,560             |
| Merrill Lynch International              | 116,129          | 128,662             |
| HSBC Bank Plc                            | 104,390          | 115,886             |
| Other                                    | 264,013          | 292,706             |
| <b>Total</b>                             | <b>2,671,099</b> | <b>3,011,386</b>    |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities Lending and Total Return Swaps (continued)

| Counterparty                              | Amount on loan | Collateral received |
|---|----------------|---------------------|
| <b>iShares Global Govt Bond UCITS ETF</b> | <b>USD'000</b> | <b>USD'000</b>      |
| Societe Generale SA                       | 48,972         | 53,583              |
| J.P. Morgan Securities Plc                | 18,654         | 20,554              |
| BNP Paribas Arbitrage SNC                 | 17,576         | 19,199              |
| Morgan Stanley & Co. International Plc    | 16,172         | 16,924              |
| UBS AG                                    | 12,539         | 14,015              |
| The Bank of Nova Scotia                   | 11,765         | 13,077              |
| Barclays Bank Plc                         | 7,428          | 7,849               |
| Citigroup Global Markets Ltd              | 5,629          | 5,879               |
| Macquarie Bank Limited                    | 1,101          | 1,147               |
| <b>Total</b>                              | <b>139,836</b> | <b>152,227</b>      |

| Counterparty   | Amount on loan | Collateral received |
|--|----------------|---------------------|
| <b>iShares Global Inflation Linked Govt Bond UCITS ETF</b> | <b>USD'000</b> | <b>USD'000</b>      |
| Citigroup Global Markets Ltd                               | 84,275         | 88,035              |
| BNP Paribas Arbitrage SNC                                  | 49,674         | 54,252              |
| Societe Generale SA  | 3,056          | 3,311               |
| BNP Paribas SA   | 1,360          | 1,410               |
| <b>Total</b>   | <b>138,365</b> | <b>147,008</b>      |

| Counterparty  | Amount on loan | Collateral received |
|---|----------------|---------------------|
| <b>iShares J.P. Morgan EM Local Govt Bond UCITS ETF</b> | <b>USD'000</b> | <b>USD'000</b>      |
| J.P. Morgan Securities Plc                              | 216,734        | 227,835             |
| Morgan Stanley & Co. International Plc                  | 9,706          | 10,127              |
| BNP Paribas SA  | 8,978          | 9,420               |
| Merrill Lynch International                             | 7,280          | 7,642               |
| Nomura International Plc                                | 1,409          | 1,491               |
| Citigroup Global Markets Ltd                            | 562            | 584                 |
| <b>Total</b>  | <b>244,669</b> | <b>257,099</b>      |



# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities Lending and Total Return Swaps (continued)

| Counterparty                            | Amount on loan | Collateral received |
|---|----------------|---------------------|
| <b>iShares MSCI Australia UCITS ETF</b> | <b>USD'000</b> | <b>USD'000</b>      |
| Societe Generale SA                     | 17,747         | 20,860              |
| Barclays Capital Securities Ltd.        | 6,869          | 7,835               |
| Merrill Lynch International             | 5,876          | 6,511               |
| J.P. Morgan Securities Plc              | 3,718          | 4,225               |
| HSBC Bank Plc                           | 2,232          | 2,478               |
| Morgan Stanley & Co. International Plc  | 244            | 281                 |
| Macquarie Bank Limited                  | 117            | 132                 |
| <b>Total</b>                            | <b>36,803</b>  | <b>42,322</b>       |

| Counterparty                               | Amount on loan | Collateral received |
|--|----------------|---------------------|
| <b>iShares MSCI EM Small Cap UCITS ETF</b> | <b>USD'000</b> | <b>USD'000</b>      |
| Morgan Stanley & Co. International Plc     | 11,052         | 12,714              |
| Merrill Lynch International                | 4,127          | 4,573               |
| UBS AG                                     | 2,780          | 3,146               |
| Citigroup Global Markets Ltd               | 1,157          | 1,291               |
| HSBC Bank Plc                              | 1,069          | 1,187               |
| Barclays Capital Securities Ltd.           | 1,044          | 1,190               |
| Credit Suisse Securities (Europe) Limited  | 1,031          | 1,100               |
| Societe Generale SA                        | 664            | 780                 |
| Goldman Sachs International                | 561            | 615                 |
| Credit Suisse AG Dublin Branch             | 417            | 457                 |
| Other                                      | 652            | 732                 |
| <b>Total</b>                               | <b>24,554</b>  | <b>27,785</b>       |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities Lending and Total Return Swaps (continued)

| Counterparty                               | Amount on loan | Collateral received |
|--|----------------|---------------------|
| <b>iShares MSCI EM UCITS ETF USD (Acc)</b> | <b>USD'000</b> | <b>USD'000</b>      |
| HSBC Bank Plc                              | 41,807         | 46,412              |
| Barclays Capital Securities Ltd.           | 29,910         | 34,115              |
| Goldman Sachs International                | 17,414         | 19,097              |
| UBS AG                                     | 9,668          | 10,942              |
| Merrill Lynch International                | 7,163          | 7,936               |
| J.P. Morgan Securities Plc                 | 5,131          | 5,830               |
| Credit Suisse AG Dublin Branch             | 4,993          | 5,476               |
| Citigroup Global Markets Ltd               | 4,663          | 5,205               |
| Deutsche Bank AG                           | 2,067          | 2,299               |
| Societe Generale SA                        | 1,222          | 1,437               |
| Other                                      | 1,384          | 1,553               |
| <b>Total</b>                               | <b>125,422</b> | <b>140,302</b>      |

| Counterparty                                  | Amount on loan | Collateral received |
|---|----------------|---------------------|
| <b>iShares MSCI Japan Small Cap UCITS ETF</b> | <b>USD'000</b> | <b>USD'000</b>      |
| J.P. Morgan Securities Plc                    | 158,317        | 179,898             |
| <b>Total</b>                                  | <b>158,317</b> | <b>179,898</b>      |

| Counterparty                                   | Amount on loan | Collateral received |
|--|----------------|---------------------|
| <b>iShares MSCI Pacific ex-Japan UCITS ETF</b> | <b>USD'000</b> | <b>USD'000</b>      |
| Barclays Capital Securities Ltd.               | 9,237          | 10,535              |
| J.P. Morgan Securities Plc                     | 6,974          | 7,925               |
| HSBC Bank Plc                                  | 6,239          | 6,926               |
| Deutsche Bank AG                               | 3,805          | 4,233               |
| Merrill Lynch International                    | 3,685          | 4,083               |
| Societe Generale SA                            | 2,538          | 2,983               |
| UBS AG   | 1,412          | 1,598               |
| Macquarie Bank Limited                         | 1,016          | 1,147               |
| Credit Suisse Securities (Europe) Limited      | 935            | 997                 |
| BNP Paribas Arbitrage SNC                      | 677            | 810                 |
| Other  | 356            | 391                 |
| <b>Total</b>                                   | <b>36,874</b>  | <b>41,628</b>       |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Securities Lending and Total Return Swaps (continued)

| Counterparty                               | Amount on loan | Collateral received |
|--|----------------|---------------------|
| <b>iShares MSCI South Africa UCITS ETF</b> | <b>USD'000</b> | <b>USD'000</b>      |
| Citigroup Global Markets Ltd               | 2,922          | 3,261               |
| J.P. Morgan Securities Plc                 | 2,252          | 2,559               |
| HSBC Bank Plc                              | 2,229          | 2,475               |
| Barclays Capital Securities Ltd.           | 1,176          | 1,341               |
| Goldman Sachs International                | 252            | 276                 |
| <b>Total</b>                               | <b>8,831</b>   | <b>9,912</b>        |

| Counterparty                                  | Amount on loan | Collateral received |
|---|----------------|---------------------|
| <b>iShares MSCI World Small Cap UCITS ETF</b> | <b>USD'000</b> | <b>USD'000</b>      |
| UBS AG  | 70,635         | 79,940              |
| The Bank of Nova Scotia                       | 51,825         | 57,371              |
| J.P. Morgan Securities Plc                    | 29,393         | 33,400              |
| Barclays Capital Securities Ltd.              | 19,467         | 22,203              |
| Citigroup Global Markets Ltd                  | 16,364         | 18,265              |
| HSBC Bank Plc                                 | 8,037          | 8,922               |
| Societe Generale SA                           | 7,873          | 9,255               |
| Goldman Sachs International                   | 7,277          | 7,980               |
| Morgan Stanley & Co. International Plc        | 7,119          | 8,189               |
| Macquarie Bank Limited                        | 1,080          | 1,220               |
| <b>Total</b>                                  | <b>219,070</b> | <b>246,745</b>      |

| Counterparty                                  | Amount on loan | Collateral received |
|---|----------------|---------------------|
| <b>iShares S&amp;P SmallCap 600 UCITS ETF</b> | <b>USD'000</b> | <b>USD'000</b>      |
| Credit Suisse AG Dublin Branch                | 90,474         | 99,230              |
| Deutsche Bank AG                              | 62,374         | 69,390              |
| UBS AG  | 51,446         | 58,224              |
| The Bank of Nova Scotia                       | 20,459         | 22,648              |
| HSBC Bank Plc                                 | 8,584          | 9,529               |
| Morgan Stanley & Co. International Plc        | 1,725          | 1,984               |
| Societe Generale SA                           | 758            | 891                 |
| Merrill Lynch International                   | 626            | 694                 |
| Goldman Sachs International                   | 166            | 182                 |
| Credit Suisse Securities (Europe) Limited     | 95             | 102                 |
| <b>Total</b>                                  | <b>236,707</b> | <b>262,874</b>      |

All securities on loan have an open maturity tenor as they are callable or terminable daily.

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Counterparties' country of establishment

The following table provided the country of establishment of each counterparty to securities lending transactions.

| Counterparty name                         | Country of establishment |
|---|--------------------------|
| Banco Santander SA                        | Spain                    |
| Barclays Bank Plc                         | United Kingdom           |
| Barclays Capital Securities Ltd           | United Kingdom           |
| BNP Paribas Arbitrage SNC                 | France                   |
| BNP Paribas SA                            | France                   |
| Citigroup Global Markets Ltd              | United Kingdom           |
| Credit Suisse AG Dublin Branch            | Ireland                  |
| Credit Suisse Securities (Europe) Limited | United Kingdom           |
| Deutsche Bank AG                          | Germany                  |
| Goldman Sachs International               | United Kingdom           |
| HSBC Bank Plc                             | United Kingdom           |
| J.P. Morgan Securities Plc                | United Kingdom           |
| Macquarie Bank Limited                    | Australia                |
| Merrill Lynch International               | United Kingdom           |
| Morgan Stanley & Co. International Plc    | United Kingdom           |
| Natixis SA                                | France                   |
| Nomura International Plc                  | United Kingdom           |
| RBC Europe Limited                        | United Kingdom           |
| Societe Generale SA                       | France                   |
| The Bank of Nova Scotia                   | Canada                   |
| UBS AG                                    | Switzerland              |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Collateral currency, type, quality and maturity tenor

The following table provides an analysis by currency of the cash and underlying non-cash collateral received by each Fund by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions, as at 30 June 2020.

| Currency   | Cash collateral received | Non-cash collateral received |
|--|--------------------------|------------------------------|
| <b>iShares \$ Development Bank Bonds UCITS ETF</b> | <b>USD'000</b>           | <b>USD'000</b>               |
| <i>Securities lending transactions</i>             |                          |                              |
| CHF  | -                        | 1                            |
| DKK  | -                        | 342                          |
| EUR  | -                        | 6,379                        |
| GBP  | -                        | 2,033                        |
| NOK  | -                        | 221                          |
| SEK  | -                        | 262                          |
| USD  | -                        | 1,837                        |
| <b>Total</b>                                       | <b>-</b>                 | <b>11,075</b>                |
| <b>iShares € Aggregate Bond UCITS ETF</b>          | <b>EUR'000</b>           | <b>EUR'000</b>               |
| <i>Securities lending transactions</i>             |                          |                              |
| AUD  | -                        | 3,139                        |
| CAD  | -                        | 1,240                        |
| CHF  | -                        | 2,801                        |
| DKK  | -                        | 2,472                        |
| EUR  | -                        | 95,639                       |
| GBP  | 8                        | 10,659                       |
| JPY  | -                        | 24,526                       |
| NOK  | -                        | 2,049                        |
| SEK  | -                        | 2,425                        |
| USD  | -                        | 48,544                       |
| <b>Total</b>                                       | <b>8</b>                 | <b>193,494</b>               |
| <b>iShares € Corp Bond 1-5yr UCITS ETF</b>         | <b>EUR'000</b>           | <b>EUR'000</b>               |
| <i>Securities lending transactions</i>             |                          |                              |
| AUD  | -                        | 453                          |
| CAD  | -                        | 4,142                        |
| CHF  | -                        | 1,072                        |
| DKK  | -                        | 3,223                        |
| EUR  | -                        | 137,434                      |
| GBP  | -                        | 27,430                       |
| JPY  | -                        | 13,793                       |
| NOK  | -                        | 1,513                        |
| SEK  | -                        | 1,622                        |
| USD  | -                        | 46,581                       |
| <b>Total</b>                                       | <b>-</b>                 | <b>237,263</b>               |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

| Currency   | Cash collateral received | Non-cash collateral received |
|--|--------------------------|------------------------------|
| <b>iShares € Corp Bond BBB-BB UCITS ETF</b>              | <b>EUR'000</b>           | <b>EUR'000</b>               |
| <i>Securities lending transactions</i>                   |                          |                              |
| AUD  | -                        | 130                          |
| CAD  | -                        | 275                          |
| CHF  | -                        | 181                          |
| DKK  | -                        | 356                          |
| EUR  | -                        | 40,686                       |
| GBP  | -                        | 6,345                        |
| JPY  | -                        | 4,998                        |
| NOK  | -                        | 202                          |
| SEK  | -                        | 172                          |
| USD  | -                        | 15,280                       |
| <b>Total</b>   | <b>-</b>                 | <b>68,625</b>                |
| <b>iShares € Corp Bond ex-Financials 1-5yr UCITS ETF</b> | <b>EUR'000</b>           | <b>EUR'000</b>               |
| <i>Securities lending transactions</i>                   |                          |                              |
| AUD  | -                        | 31                           |
| CAD  | -                        | 2,260                        |
| CHF  | -                        | 24                           |
| DKK  | -                        | 1,018                        |
| EUR  | -                        | 61,977                       |
| GBP  | -                        | 11,538                       |
| JPY  | -                        | 7,465                        |
| NOK  | -                        | 440                          |
| SEK  | -                        | 471                          |
| USD  | -                        | 20,526                       |
| <b>Total</b>   | <b>-</b>                 | <b>105,750</b>               |
| <b>iShares € Corp Bond ex-Financials UCITS ETF</b>       | <b>EUR'000</b>           | <b>EUR'000</b>               |
| <i>Securities lending transactions</i>                   |                          |                              |
| AUD  | -                        | 169                          |
| CAD  | -                        | 2,479                        |
| CHF  | -                        | 315                          |
| DKK  | -                        | 1,568                        |
| EUR  | -                        | 96,906                       |
| GBP  | -                        | 19,097                       |
| JPY  | -                        | 10,172                       |
| NOK  | -                        | 670                          |
| SEK  | -                        | 642                          |
| USD  | -                        | 34,911                       |
| <b>Total</b>   | <b>-</b>                 | <b>166,929</b>               |



# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

| Currency                                   | Cash collateral received | Non-cash collateral received |
|--|--------------------------|------------------------------|
| <b>iShares € Covered Bond UCITS ETF</b>    | <b>EUR'000</b>           | <b>EUR'000</b>               |
| <i>Securities lending transactions</i>     |                          |                              |
| CAD  | -                        | 5,409                        |
| CHF  | -                        | 28                           |
| DKK  | -                        | 2,930                        |
| EUR  | -                        | 126,992                      |
| GBP  | -                        | 26,486                       |
| JPY  | -                        | 155                          |
| NOK  | -                        | 1,538                        |
| SEK  | -                        | 1,784                        |
| USD  | -                        | 32,655                       |
| <b>Total</b>                               | <b>-</b>                 | <b>197,977</b>               |
| <b>iShares € Govt Bond 0-1yr UCITS ETF</b> | <b>EUR'000</b>           | <b>EUR'000</b>               |
| <i>Securities lending transactions</i>     |                          |                              |
| CAD  | -                        | 73                           |
| EUR  | -                        | 651                          |
| GBP  | -                        | 189                          |
| JPY  | -                        | 402                          |
| USD  | -                        | 989                          |
| <b>Total</b>                               | <b>-</b>                 | <b>2,304</b>                 |
| <b>iShares € Govt Bond 5-7yr UCITS ETF</b> | <b>EUR'000</b>           | <b>EUR'000</b>               |
| <i>Securities lending transactions</i>     |                          |                              |
| AUD  | -                        | 6,285                        |
| CAD  | -                        | 51                           |
| CHF  | -                        | 5,081                        |
| DKK  | -                        | 1,203                        |
| EUR  | -                        | 39,266                       |
| GBP  | 15                       | 1,261                        |
| JPY  | -                        | 14,573                       |
| NOK  | -                        | 3,176                        |
| SEK  | -                        | 3,942                        |
| USD  | -                        | 33,636                       |
| <b>Total</b>                               | <b>15</b>                | <b>108,474</b>               |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

| Currency                                     | Cash collateral received | Non-cash collateral received |
|--|--------------------------|------------------------------|
| <b>iShares € Govt Bond 10-15yr UCITS ETF</b> | <b>EUR'000</b>           | <b>EUR'000</b>               |
| <i>Securities lending transactions</i>       |                          |                              |
| AUD  | -                        | 304                          |
| CAD  | -                        | 2                            |
| CHF  | -                        | 337                          |
| DKK  | -                        | 58                           |
| EUR  | -                        | 3,736                        |
| GBP  | 1                        | 971                          |
| JPY  | -                        | 3,288                        |
| NOK  | -                        | 154                          |
| SEK  | -                        | 191                          |
| USD  | -                        | 2,636                        |
| <b>Total</b>                                 | <b>1</b>                 | <b>11,677</b>                |
| <b>iShares Core € Corp Bond UCITS ETF</b>    | <b>EUR'000</b>           | <b>EUR'000</b>               |
| <i>Securities lending transactions</i>       |                          |                              |
| AUD  | -                        | 1,558                        |
| CAD  | -                        | 17,873                       |
| CHF  | -                        | 2,971                        |
| DKK  | -                        | 20,707                       |
| EUR  | -                        | 861,086                      |
| GBP  | -                        | 174,635                      |
| JPY  | -                        | 96,920                       |
| NOK  | -                        | 9,138                        |
| SEK  | -                        | 9,822                        |
| USD  | -                        | 291,276                      |
| <b>Total</b>                                 | <b>-</b>                 | <b>1,485,986</b>             |
| <b>iShares Core € Govt Bond UCITS ETF</b>    | <b>EUR'000</b>           | <b>EUR'000</b>               |
| <i>Securities lending transactions</i>       |                          |                              |
| AUD  | -                        | 10,730                       |
| CAD  | -                        | 888                          |
| CHF  | -                        | 9,275                        |
| DKK  | -                        | 9,234                        |
| EUR  | -                        | 196,147                      |
| GBP  | 28                       | 20,629                       |
| JPY  | -                        | 50,877                       |
| NOK  | -                        | 7,738                        |
| SEK  | -                        | 9,130                        |
| USD  | -                        | 106,187                      |
| <b>Total</b>                                 | <b>28</b>                | <b>420,835</b>               |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

| Currency  | Cash collateral received | Non-cash collateral received |
|---|--------------------------|------------------------------|
| <b>iShares Core Global Aggregate Bond UCITS ETF</b> | <b>USD'000</b>           | <b>USD'000</b>               |
| <i>Securities lending transactions</i>              |                          |                              |
| AUD   | -                        | 81                           |
| CAD   | -                        | 3,851                        |
| CHF   | -                        | 867                          |
| DKK   | -                        | 2,788                        |
| EUR   | -                        | 62,324                       |
| GBP   | 117                      | 17,805                       |
| JPY   | -                        | 45,938                       |
| NOK   | -                        | 1,492                        |
| SEK   | -                        | 1,575                        |
| USD   | -                        | 24,587                       |
| <b>Total</b>  | <b>117</b>               | <b>161,308</b>               |
| <b>iShares Core MSCI Europe UCITS ETF EUR (Acc)</b> | <b>EUR'000</b>           | <b>EUR'000</b>               |
| <i>Securities lending transactions</i>              |                          |                              |
| AUD   | -                        | 1,580                        |
| CAD   | -                        | 6,899                        |
| CHF   | -                        | 7,153                        |
| DKK   | -                        | 565                          |
| EUR   | -                        | 88,877                       |
| GBP   | 18                       | 45,021                       |
| JPY   | -                        | 63,243                       |
| NOK   | -                        | 114                          |
| SEK   | -                        | 1,555                        |
| USD   | -                        | 101,628                      |
| <b>Total</b>  | <b>18</b>                | <b>316,635</b>               |
| <b>iShares Core MSCI Japan IMI UCITS ETF</b>        | <b>USD'000</b>           | <b>USD'000</b>               |
| <i>Securities lending transactions</i>              |                          |                              |
| AUD   | -                        | 17,516                       |
| CAD   | -                        | 23,440                       |
| CHF   | -                        | 18,500                       |
| DKK   | -                        | 13,906                       |
| EUR   | -                        | 161,253                      |
| GBP   | -                        | 26,197                       |
| JPY   | -                        | 32,057                       |
| NOK   | -                        | 8,379                        |
| SEK   | -                        | 12,817                       |
| USD   | -                        | 439,124                      |
| <b>Total</b>  | <b>-</b>                 | <b>753,189</b>               |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

| Currency   | Cash collateral received | Non-cash collateral received |
|--|--------------------------|------------------------------|
| <b>iShares Core MSCI World UCITS ETF</b>                   | <b>USD'000</b>           | <b>USD'000</b>               |
| <i>Securities lending transactions</i>                     |                          |                              |
| AUD  | -                        | 18,663                       |
| CAD  | -                        | 93,669                       |
| CHF  | -                        | 76,599                       |
| DKK  | -                        | 11,122                       |
| EUR  | -                        | 682,720                      |
| GBP  | 53                       | 446,379                      |
| JPY  | -                        | 503,710                      |
| NOK  | -                        | 5,722                        |
| SEK  | -                        | 13,134                       |
| USD  | -                        | 1,159,615                    |
| <b>Total</b>   | <b>53</b>                | <b>3,011,333</b>             |
| <b>iShares Global Govt Bond UCITS ETF</b>                  | <b>USD'000</b>           | <b>USD'000</b>               |
| <i>Securities lending transactions</i>                     |                          |                              |
| AUD  | -                        | 2,591                        |
| CAD  | -                        | 3,635                        |
| CHF  | -                        | 2,336                        |
| DKK  | -                        | 2,517                        |
| EUR  | -                        | 45,998                       |
| GBP  | 50                       | 12,178                       |
| JPY  | -                        | 39,067                       |
| NOK  | -                        | 1,899                        |
| SEK  | -                        | 2,231                        |
| USD  | -                        | 39,725                       |
| <b>Total</b>   | <b>50</b>                | <b>152,177</b>               |
| <b>iShares Global Inflation Linked Govt Bond UCITS ETF</b> | <b>USD'000</b>           | <b>USD'000</b>               |
| <i>Securities lending transactions</i>                     |                          |                              |
| AUD  | -                        | 127                          |
| CAD  | -                        | 80                           |
| CHF  | -                        | 656                          |
| DKK  | -                        | 22                           |
| EUR  | -                        | 73,539                       |
| GBP  | 134                      | 2,192                        |
| JPY  | -                        | 38,259                       |
| NOK  | -                        | 2,504                        |
| SEK  | -                        | 1,367                        |
| USD  | -                        | 28,128                       |
| <b>Total</b>   | <b>134</b>               | <b>146,874</b>               |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

| Currency  | Cash collateral received | Non-cash collateral received |
|---|--------------------------|------------------------------|
| <b>iShares J.P. Morgan EM Local Govt Bond UCITS ETF</b> | <b>USD'000</b>           | <b>USD'000</b>               |
| <i>Securities lending transactions</i>                  |                          |                              |
| AUD   | -                        | 2                            |
| CAD   | -                        | 1,452                        |
| CHF   | -                        | 1                            |
| DKK   | -                        | 25,720                       |
| EUR   | -                        | 129,560                      |
| GBP   | -                        | 39,612                       |
| JPY   | -                        | 1,997                        |
| NOK   | -                        | 13,165                       |
| SEK   | -                        | 13,828                       |
| USD   | -                        | 31,762                       |
| <b>Total</b>  | <b>-</b>                 | <b>257,099</b>               |
| <b>iShares MSCI Australia UCITS ETF</b>                 | <b>USD'000</b>           | <b>USD'000</b>               |
| <i>Securities lending transactions</i>                  |                          |                              |
| AUD   | -                        | 565                          |
| CAD   | -                        | 1,831                        |
| CHF   | -                        | 1,378                        |
| DKK   | -                        | 386                          |
| EUR   | -                        | 9,002                        |
| GBP   | 1                        | 5,713                        |
| JPY   | -                        | 5,435                        |
| NOK   | -                        | 232                          |
| SEK   | -                        | 425                          |
| USD   | -                        | 17,354                       |
| <b>Total</b>  | <b>1</b>                 | <b>42,321</b>                |
| <b>iShares MSCI EM Small Cap UCITS ETF</b>              | <b>USD'000</b>           | <b>USD'000</b>               |
| <i>Securities lending transactions</i>                  |                          |                              |
| AUD   | -                        | 71                           |
| CAD   | -                        | 749                          |
| CHF   | -                        | 272                          |
| DKK   | -                        | 29                           |
| EUR   | -                        | 8,856                        |
| GBP   | 1                        | 2,457                        |
| JPY   | -                        | 7,783                        |
| NOK   | -                        | 9                            |
| SEK   | -                        | 62                           |
| USD   | -                        | 7,496                        |
| <b>Total</b>  | <b>1</b>                 | <b>27,784</b>                |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

| Currency                                       | Cash collateral received | Non-cash collateral received |
|--|--------------------------|------------------------------|
| <b>iShares MSCI EM UCITS ETF USD (Acc)</b>     | <b>USD'000</b>           | <b>USD'000</b>               |
| <i>Securities lending transactions</i>         |                          |                              |
| AUD  | -                        | 1,050                        |
| CAD  | -                        | 1,766                        |
| CHF  | -                        | 3,168                        |
| DKK  | -                        | 87                           |
| EUR  | -                        | 25,347                       |
| GBP  | 21                       | 28,845                       |
| JPY  | -                        | 43,338                       |
| NOK  | -                        | 16                           |
| SEK  | -                        | 1,358                        |
| USD  | -                        | 35,306                       |
| <b>Total</b>                                   | <b>21</b>                | <b>140,281</b>               |
| <b>iShares MSCI Japan Small Cap UCITS ETF</b>  | <b>USD'000</b>           | <b>USD'000</b>               |
| <i>Securities lending transactions</i>         |                          |                              |
| AUD  | -                        | 1,252                        |
| CAD  | -                        | 11,797                       |
| CHF  | -                        | 9,774                        |
| EUR  | -                        | 31,128                       |
| GBP  | -                        | 25,773                       |
| JPY  | -                        | 13,977                       |
| USD  | -                        | 86,197                       |
| <b>Total</b>                                   | <b>-</b>                 | <b>179,898</b>               |
| <b>iShares MSCI Pacific ex-Japan UCITS ETF</b> | <b>USD'000</b>           | <b>USD'000</b>               |
| <i>Securities lending transactions</i>         |                          |                              |
| AUD  | -                        | 283                          |
| CAD  | -                        | 1,206                        |
| CHF  | -                        | 1,398                        |
| DKK  | -                        | 55                           |
| EUR  | -                        | 7,563                        |
| GBP  | 3                        | 7,978                        |
| JPY  | -                        | 9,152                        |
| NOK  | -                        | 33                           |
| SEK  | -                        | 244                          |
| USD  | -                        | 13,713                       |
| <b>Total</b>                                   | <b>3</b>                 | <b>41,625</b>                |



# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

| Currency                                      | Cash collateral received | Non-cash collateral received |
|---|--------------------------|------------------------------|
| <b>iShares MSCI South Africa UCITS ETF</b>    | <b>USD'000</b>           | <b>USD'000</b>               |
| <i>Securities lending transactions</i>        |                          |                              |
| AUD   | -                        | 67                           |
| CAD   | -                        | 168                          |
| CHF   | -                        | 287                          |
| DKK   | -                        | 38                           |
| EUR   | -                        | 2,455                        |
| GBP   | 1                        | 1,423                        |
| JPY   | -                        | 2,543                        |
| SEK   | -                        | 95                           |
| USD   | -                        | 2,835                        |
| <b>Total</b>                                  | <b>1</b>                 | <b>9,911</b>                 |
| <b>iShares MSCI World Small Cap UCITS ETF</b> | <b>USD'000</b>           | <b>USD'000</b>               |
| <i>Securities lending transactions</i>        |                          |                              |
| AUD   | -                        | 981                          |
| CAD   | -                        | 12,357                       |
| CHF   | -                        | 4,792                        |
| DKK   | -                        | 382                          |
| EUR   | -                        | 35,970                       |
| GBP   | 4                        | 40,930                       |
| JPY   | -                        | 56,605                       |
| NOK   | -                        | 103                          |
| SEK   | -                        | 556                          |
| USD   | -                        | 94,065                       |
| <b>Total</b>                                  | <b>4</b>                 | <b>246,741</b>               |
| <b>iShares S&amp;P SmallCap 600 UCITS ETF</b> | <b>USD'000</b>           | <b>USD'000</b>               |
| <i>Securities lending transactions</i>        |                          |                              |
| AUD   | -                        | 507                          |
| CAD   | -                        | 5,098                        |
| CHF   | -                        | 4,331                        |
| DKK   | -                        | 16                           |
| EUR   | -                        | 64,813                       |
| GBP   | 4                        | 25,689                       |
| JPY   | -                        | 46,882                       |
| NOK   | -                        | 10                           |
| SEK   | -                        | 281                          |
| USD   | -                        | 115,243                      |
| <b>Total</b>                                  | <b>4</b>                 | <b>262,870</b>               |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Collateral currency, type, quality and maturity tenor (continued)

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received and posted by each Fund by way of title transfer collateral arrangement in respect of securities lending transactions as at 30 June 2020.

| Collateral type and quality                        | Maturity Tenor |           |              |              |              |                    | Open          | Total          |
|--|----------------|-----------|--------------|--------------|--------------|--------------------|---------------|----------------|
|  | 1 day          | 2-7 days  | 8-30 days    | 31-90 days   | 91-365 days  | More than 365 days |               |                |
| <b>iShares \$ Development Bank Bonds UCITS ETF</b> | USD'000        | USD'000   | USD'000      | USD'000      | USD'000      | USD'000            | USD'000       | USD'000        |
| <b>Fixed Income</b>                                |                |           |              |              |              |                    |               |                |
| Investment grade                                   | -              | -         | 102          | 14           | 396          | 10,563             | -             | 11,075         |
| <b>Total</b>                                       | -              | -         | <b>102</b>   | <b>14</b>    | <b>396</b>   | <b>10,563</b>      | -             | <b>11,075</b>  |
| <b>iShares € Aggregate Bond UCITS ETF</b>          | EUR'000        | EUR'000   | EUR'000      | EUR'000      | EUR'000      | EUR'000            | EUR'000       | EUR'000        |
| <b>Collateral received - securities lending</b>    |                |           |              |              |              |                    |               |                |
| <b>Fixed Income</b>                                |                |           |              |              |              |                    |               |                |
| Investment grade                                   | -              | 39        | 1,938        | 1,302        | 1,857        | 120,291            | -             | 125,427        |
| <b>Equities</b>                                    |                |           |              |              |              |                    |               |                |
| Recognised equity index                            | -              | -         | -            | -            | -            | -                  | 66,171        | 66,171         |
| <b>ETFs</b>  |                |           |              |              |              |                    |               |                |
| UCITS  | -              | -         | -            | -            | -            | -                  | 168           | 168            |
| Non-UCITS  | -              | -         | -            | -            | -            | -                  | 1,728         | 1,728          |
| <b>Total</b>                                       | -              | <b>39</b> | <b>1,938</b> | <b>1,302</b> | <b>1,857</b> | <b>120,291</b>     | <b>68,067</b> | <b>193,494</b> |
| <b>iShares € Corp Bond 1-5yr UCITS ETF</b>         | EUR'000        | EUR'000   | EUR'000      | EUR'000      | EUR'000      | EUR'000            | EUR'000       | EUR'000        |
| <b>Collateral received - securities lending</b>    |                |           |              |              |              |                    |               |                |
| <b>Fixed Income</b>                                |                |           |              |              |              |                    |               |                |
| Investment grade                                   | -              | 47        | 7,804        | 1,764        | 6,028        | 197,663            | -             | 213,306        |
| <b>Equities</b>                                    |                |           |              |              |              |                    |               |                |
| Recognised equity index                            | -              | -         | -            | -            | -            | -                  | 22,387        | 22,387         |
| <b>ETFs</b>  |                |           |              |              |              |                    |               |                |
| Non-UCITS  | -              | -         | -            | -            | -            | -                  | 1,570         | 1,570          |
| <b>Total</b>                                       | -              | <b>47</b> | <b>7,804</b> | <b>1,764</b> | <b>6,028</b> | <b>197,663</b>     | <b>23,957</b> | <b>237,263</b> |
| <b>iShares € Corp Bond BBB-BB UCITS ETF</b>        | EUR'000        | EUR'000   | EUR'000      | EUR'000      | EUR'000      | EUR'000            | EUR'000       | EUR'000        |
| <b>Collateral received - securities lending</b>    |                |           |              |              |              |                    |               |                |
| <b>Fixed Income</b>                                |                |           |              |              |              |                    |               |                |
| Investment grade                                   | -              | 14        | 1,894        | 1,036        | 953          | 55,240             | -             | 59,137         |
| <b>Equities</b>                                    |                |           |              |              |              |                    |               |                |
| Recognised equity index                            | -              | -         | -            | -            | -            | -                  | 8,870         | 8,870          |
| <b>ETFs</b>  |                |           |              |              |              |                    |               |                |
| Non-UCITS  | -              | -         | -            | -            | -            | -                  | 618           | 618            |
| <b>Total</b>                                       | -              | <b>14</b> | <b>1,894</b> | <b>1,036</b> | <b>953</b>   | <b>55,240</b>      | <b>9,488</b>  | <b>68,625</b>  |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

| Collateral type and quality                              | Maturity Tenor |          |           |            |             |                    | Open    | Total   |
|--|----------------|----------|-----------|------------|-------------|--------------------|---------|---------|
|  | 1 day          | 2-7 days | 8-30 days | 31-90 days | 91-365 days | More than 365 days |         |         |
| <b>iShares € Corp Bond ex-Financials 1-5yr UCITS ETF</b> | EUR'000        | EUR'000  | EUR'000   | EUR'000    | EUR'000     | EUR'000            | EUR'000 | EUR'000 |
| <i>Collateral received - securities lending</i>          |                |          |           |            |             |                    |         |         |
| <b>Fixed Income</b>                                      |                |          |           |            |             |                    |         |         |
| Investment grade   | -              | 7        | 3,911     | 735        | 2,575       | 90,638             | -       | 97,866  |
| <b>Equities</b>  |                |          |           |            |             |                    |         |         |
| Recognised equity index                                  | -              | -        | -         | -          | -           | -                  | 7,317   | 7,317   |
| <b>ETFs</b>  |                |          |           |            |             |                    |         |         |
| Non-UCITS  | -              | -        | -         | -          | -           | -                  | 567     | 567     |
| <b>Total</b>   | -              | 7        | 3,911     | 735        | 2,575       | 90,638             | 7,884   | 105,750 |
| <b>iShares € Corp Bond ex-Financials UCITS ETF</b>       | EUR'000        | EUR'000  | EUR'000   | EUR'000    | EUR'000     | EUR'000            | EUR'000 | EUR'000 |
| <i>Collateral received - securities lending</i>          |                |          |           |            |             |                    |         |         |
| <b>Fixed Income</b>                                      |                |          |           |            |             |                    |         |         |
| Investment grade   | -              | 37       | 6,349     | 1,851      | 3,725       | 134,690            | -       | 146,652 |
| <b>Equities</b>  |                |          |           |            |             |                    |         |         |
| Recognised equity index                                  | -              | -        | -         | -          | -           | -                  | 18,648  | 18,648  |
| <b>ETFs</b>  |                |          |           |            |             |                    |         |         |
| Non-UCITS  | -              | -        | -         | -          | -           | -                  | 1,629   | 1,629   |
| <b>Total</b>   | -              | 37       | 6,349     | 1,851      | 3,725       | 134,690            | 20,277  | 166,929 |
| <b>iShares € Covered Bond UCITS ETF</b>                  | EUR'000        | EUR'000  | EUR'000   | EUR'000    | EUR'000     | EUR'000            | EUR'000 | EUR'000 |
| <i>Collateral received - securities lending</i>          |                |          |           |            |             |                    |         |         |
| <b>Fixed Income</b>                                      |                |          |           |            |             |                    |         |         |
| Investment grade   | -              | 150      | 2,957     | 1,423      | 5,708       | 177,157            | -       | 187,395 |
| <b>Equities</b>  |                |          |           |            |             |                    |         |         |
| Recognised equity index                                  | -              | -        | -         | -          | -           | -                  | 8,163   | 8,163   |
| <b>ETFs</b>  |                |          |           |            |             |                    |         |         |
| Non-UCITS  | -              | -        | -         | -          | -           | -                  | 2,419   | 2,419   |
| <b>Total</b>   | -              | 150      | 2,957     | 1,423      | 5,708       | 177,157            | 10,582  | 197,977 |
| <b>iShares € Govt Bond 0-1yr UCITS ETF</b>               | EUR'000        | EUR'000  | EUR'000   | EUR'000    | EUR'000     | EUR'000            | EUR'000 | EUR'000 |
| <i>Collateral received - securities lending</i>          |                |          |           |            |             |                    |         |         |
| <b>Fixed Income</b>                                      |                |          |           |            |             |                    |         |         |
| Investment grade   | -              | -        | 1         | 2          | 17          | 832                | -       | 852     |
| <b>Equities</b>  |                |          |           |            |             |                    |         |         |
| Recognised equity index                                  | -              | -        | -         | -          | -           | -                  | 1,091   | 1,091   |
| <b>ETFs</b>  |                |          |           |            |             |                    |         |         |
| Non-UCITS  | -              | -        | -         | -          | -           | -                  | 361     | 361     |
| <b>Total</b>   | -              | -        | 1         | 2          | 17          | 832                | 1,452   | 2,304   |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

| Collateral type and quality                     | Maturity Tenor |          |           |            |             |                    | Open    | Total     |
|---|----------------|----------|-----------|------------|-------------|--------------------|---------|-----------|
|   | 1 day          | 2-7 days | 8-30 days | 31-90 days | 91-365 days | More than 365 days |         |           |
| <b>iShares € Govt Bond 5-7yr UCITS ETF</b>      | EUR'000        | EUR'000  | EUR'000   | EUR'000    | EUR'000     | EUR'000            | EUR'000 | EUR'000   |
| <i>Collateral received - securities lending</i> |                |          |           |            |             |                    |         |           |
| <b>Fixed Income</b>                             |                |          |           |            |             |                    |         |           |
| Investment grade                                | -              | -        | -         | -          | 1           | 18,547             | -       | 18,548    |
| <b>Equities</b>                                 |                |          |           |            |             |                    |         |           |
| Recognised equity index                         | -              | -        | -         | -          | -           | -                  | 89,875  | 89,875    |
| <b>ETFs</b>                                     |                |          |           |            |             |                    |         |           |
| Non-UCITS                                       | -              | -        | -         | -          | -           | -                  | 51      | 51        |
| <b>Total</b>                                    | -              | -        | -         | -          | 1           | 18,547             | 89,926  | 108,474   |
| <b>iShares € Govt Bond 10-15yr UCITS ETF</b>    | EUR'000        | EUR'000  | EUR'000   | EUR'000    | EUR'000     | EUR'000            | EUR'000 | EUR'000   |
| <i>Collateral received - securities lending</i> |                |          |           |            |             |                    |         |           |
| <b>Fixed Income</b>                             |                |          |           |            |             |                    |         |           |
| Investment grade                                | -              | -        | -         | -          | -           | 4,354              | -       | 4,354     |
| <b>Equities</b>                                 |                |          |           |            |             |                    |         |           |
| Recognised equity index                         | -              | -        | -         | -          | -           | -                  | 7,132   | 7,132     |
| <b>ETFs</b>                                     |                |          |           |            |             |                    |         |           |
| Non-UCITS                                       | -              | -        | -         | -          | -           | -                  | 191     | 191       |
| <b>Total</b>                                    | -              | -        | -         | -          | -           | 4,354              | 7,323   | 11,677    |
| <b>iShares Core € Corp Bond UCITS ETF</b>       | EUR'000        | EUR'000  | EUR'000   | EUR'000    | EUR'000     | EUR'000            | EUR'000 | EUR'000   |
| <i>Collateral received - securities lending</i> |                |          |           |            |             |                    |         |           |
| <b>Fixed Income</b>                             |                |          |           |            |             |                    |         |           |
| Investment grade                                | -              | 280      | 56,188    | 8,015      | 38,540      | 1,230,417          | -       | 1,333,440 |
| <b>Equities</b>                                 |                |          |           |            |             |                    |         |           |
| Recognised equity index                         | -              | -        | -         | -          | -           | -                  | 139,812 | 139,812   |
| <b>ETFs</b>                                     |                |          |           |            |             |                    |         |           |
| Non-UCITS                                       | -              | -        | -         | -          | -           | -                  | 12,734  | 12,734    |
| <b>Total</b>                                    | -              | 280      | 56,188    | 8,015      | 38,540      | 1,230,417          | 152,546 | 1,485,986 |
| <b>iShares Core € Govt Bond UCITS ETF</b>       | EUR'000        | EUR'000  | EUR'000   | EUR'000    | EUR'000     | EUR'000            | EUR'000 | EUR'000   |
| <i>Collateral received - securities lending</i> |                |          |           |            |             |                    |         |           |
| <b>Fixed Income</b>                             |                |          |           |            |             |                    |         |           |
| Investment grade                                | -              | 74       | 2,105     | 2,361      | 4,608       | 225,068            | -       | 234,216   |
| <b>Equities</b>                                 |                |          |           |            |             |                    |         |           |
| Recognised equity index                         | -              | -        | -         | -          | -           | -                  | 184,776 | 184,776   |
| <b>ETFs</b>                                     |                |          |           |            |             |                    |         |           |
| Non-UCITS                                       | -              | -        | -         | -          | -           | -                  | 1,843   | 1,843     |
| <b>Total</b>                                    | -              | 74       | 2,105     | 2,361      | 4,608       | 225,068            | 186,619 | 420,835   |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

| Collateral type and quality                         | Maturity Tenor |              |              |              |                |                    | Open             | Total            |
|---|----------------|--------------|--------------|--------------|----------------|--------------------|------------------|------------------|
|   | 1 day          | 2-7 days     | 8-30 days    | 31-90 days   | 91-365 days    | More than 365 days |                  |                  |
| <b>iShares Core Global Aggregate Bond UCITS ETF</b> | USD'000        | USD'000      | USD'000      | USD'000      | USD'000        | USD'000            | USD'000          | USD'000          |
| <i>Collateral received - securities lending</i>     |                |              |              |              |                |                    |                  |                  |
| <b>Fixed Income</b>                                 |                |              |              |              |                |                    |                  |                  |
| Investment grade                                    | -              | 2            | 906          | 237          | 6,212          | 96,329             | -                | 103,686          |
| <b>Equities</b>                                     |                |              |              |              |                |                    |                  |                  |
| Recognised equity index                             | -              | -            | -            | -            | -              | -                  | 56,518           | 56,518           |
| <b>ETFs</b>   |                |              |              |              |                |                    |                  |                  |
| UCITS   | -              | -            | -            | -            | -              | -                  | 77               | 77               |
| Non-UCITS   | -              | -            | -            | -            | -              | -                  | 1,027            | 1,027            |
| <b>Total</b>  | <b>-</b>       | <b>2</b>     | <b>906</b>   | <b>237</b>   | <b>6,212</b>   | <b>96,329</b>      | <b>57,622</b>    | <b>161,308</b>   |
| <b>iShares Core MSCI Europe UCITS ETF EUR (Acc)</b> | EUR'000        | EUR'000      | EUR'000      | EUR'000      | EUR'000        | EUR'000            | EUR'000          | EUR'000          |
| <i>Collateral received - securities lending</i>     |                |              |              |              |                |                    |                  |                  |
| <b>Fixed Income</b>                                 |                |              |              |              |                |                    |                  |                  |
| Investment grade                                    | -              | 829          | 401          | 80           | 9,963          | 94,511             | -                | 105,784          |
| <b>Equities</b>                                     |                |              |              |              |                |                    |                  |                  |
| Recognised equity index                             | -              | -            | -            | -            | -              | -                  | 208,824          | 208,824          |
| <b>ETFs</b>   |                |              |              |              |                |                    |                  |                  |
| Non-UCITS   | -              | -            | -            | -            | -              | -                  | 2,027            | 2,027            |
| <b>Total</b>  | <b>-</b>       | <b>829</b>   | <b>401</b>   | <b>80</b>    | <b>9,963</b>   | <b>94,511</b>      | <b>210,851</b>   | <b>316,635</b>   |
| <b>iShares Core MSCI Japan IMI UCITS ETF</b>        | USD'000        | USD'000      | USD'000      | USD'000      | USD'000        | USD'000            | USD'000          | USD'000          |
| <i>Collateral received - securities lending</i>     |                |              |              |              |                |                    |                  |                  |
| <b>Fixed Income</b>                                 |                |              |              |              |                |                    |                  |                  |
| Investment grade                                    | -              | -            | -            | -            | 27,809         | 43,484             | -                | 71,293           |
| <b>Equities</b>                                     |                |              |              |              |                |                    |                  |                  |
| Recognised equity index                             | -              | -            | -            | -            | -              | -                  | 681,857          | 681,857          |
| <b>ETFs</b>   |                |              |              |              |                |                    |                  |                  |
| Non-UCITS   | -              | -            | -            | -            | -              | -                  | 39               | 39               |
| <b>Total</b>  | <b>-</b>       | <b>-</b>     | <b>-</b>     | <b>-</b>     | <b>27,809</b>  | <b>43,484</b>      | <b>681,896</b>   | <b>753,189</b>   |
| <b>iShares Core MSCI World UCITS ETF</b>            | USD'000        | USD'000      | USD'000      | USD'000      | USD'000        | USD'000            | USD'000          | USD'000          |
| <i>Collateral received - securities lending</i>     |                |              |              |              |                |                    |                  |                  |
| <b>Fixed Income</b>                                 |                |              |              |              |                |                    |                  |                  |
| Investment grade                                    | -              | 9,109        | 5,642        | 1,126        | 125,610        | 708,700            | -                | 850,187          |
| <b>Equities</b>                                     |                |              |              |              |                |                    |                  |                  |
| Recognised equity index                             | -              | -            | -            | -            | -              | -                  | 2,122,754        | 2,122,754        |
| <b>ETFs</b>   |                |              |              |              |                |                    |                  |                  |
| UCITS   | -              | -            | -            | -            | -              | -                  | 1,316            | 1,316            |
| Non-UCITS   | -              | -            | -            | -            | -              | -                  | 37,076           | 37,076           |
| <b>Total</b>  | <b>-</b>       | <b>9,109</b> | <b>5,642</b> | <b>1,126</b> | <b>125,610</b> | <b>708,700</b>     | <b>2,161,146</b> | <b>3,011,333</b> |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

| Collateral type and quality                                | Maturity Tenor |                |                |                |                |                    | Open           | Total          |
|--|----------------|----------------|----------------|----------------|----------------|--------------------|----------------|----------------|
|  | 1 day          | 2-7 days       | 8-30 days      | 31-90 days     | 91-365 days    | More than 365 days |                |                |
| <b>iShares Global Govt Bond UCITS ETF</b>                  | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b>     | <b>USD'000</b> | <b>USD'000</b> |
| <i>Collateral received - securities lending</i>            |                |                |                |                |                |                    |                |                |
| <b>Fixed Income</b>  |                |                |                |                |                |                    |                |                |
| Investment grade   | -              | -              | 735            | 894            | 3,867          | 60,646             | -              | 66,142         |
| <b>Equities</b>  |                |                |                |                |                |                    |                |                |
| Recognised equity index                                    | -              | -              | -              | -              | -              | -                  | 80,563         | 80,563         |
| <b>ETFs</b>  |                |                |                |                |                |                    |                |                |
| Non-UCITS  | -              | -              | -              | -              | -              | -                  | 5,472          | 5,472          |
| <b>Total</b>   | <b>-</b>       | <b>-</b>       | <b>735</b>     | <b>894</b>     | <b>3,867</b>   | <b>60,646</b>      | <b>86,035</b>  | <b>152,177</b> |
| <b>iShares Global Inflation Linked Govt Bond UCITS ETF</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b>     | <b>USD'000</b> | <b>USD'000</b> |
| <i>Collateral received - securities lending</i>            |                |                |                |                |                |                    |                |                |
| <b>Fixed Income</b>  |                |                |                |                |                |                    |                |                |
| Investment grade   | -              | -              | 7,444          | 158            | 5,341          | 89,163             | -              | 102,106        |
| <b>Equities</b>  |                |                |                |                |                |                    |                |                |
| Recognised equity index                                    | -              | -              | -              | -              | -              | -                  | 44,365         | 44,365         |
| <b>ETFs</b>  |                |                |                |                |                |                    |                |                |
| Non-UCITS  | -              | -              | -              | -              | -              | -                  | 403            | 403            |
| <b>Total</b>   | <b>-</b>       | <b>-</b>       | <b>7,444</b>   | <b>158</b>     | <b>5,341</b>   | <b>89,163</b>      | <b>44,768</b>  | <b>146,874</b> |
| <b>iShares J.P. Morgan EM Local Govt Bond UCITS ETF</b>    | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b>     | <b>USD'000</b> | <b>USD'000</b> |
| <i>Collateral received - securities lending</i>            |                |                |                |                |                |                    |                |                |
| <b>Fixed Income</b>  |                |                |                |                |                |                    |                |                |
| Investment grade   | -              | 31             | 637            | 269            | 15,865         | 239,751            | -              | 256,553        |
| <b>Equities</b>  |                |                |                |                |                |                    |                |                |
| Recognised equity index                                    | -              | -              | -              | -              | -              | -                  | 546            | 546            |
| <b>Total</b>   | <b>-</b>       | <b>31</b>      | <b>637</b>     | <b>269</b>     | <b>15,865</b>  | <b>239,751</b>     | <b>546</b>     | <b>257,099</b> |
| <b>iShares MSCI Australia UCITS ETF</b>                    | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b> | <b>USD'000</b>     | <b>USD'000</b> | <b>USD'000</b> |
| <i>Collateral received - securities lending</i>            |                |                |                |                |                |                    |                |                |
| <b>Fixed Income</b>  |                |                |                |                |                |                    |                |                |
| Investment grade   | -              | -              | -              | -              | 2,603          | 8,488              | -              | 11,091         |
| <b>Equities</b>  |                |                |                |                |                |                    |                |                |
| Recognised equity index                                    | -              | -              | -              | -              | -              | -                  | 31,184         | 31,184         |
| <b>ETFs</b>  |                |                |                |                |                |                    |                |                |
| Non-UCITS  | -              | -              | -              | -              | -              | -                  | 46             | 46             |
| <b>Total</b>   | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>2,603</b>   | <b>8,488</b>       | <b>31,230</b>  | <b>42,321</b>  |



# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

| Collateral type and quality                     | Maturity Tenor |            |           |            |              |                    | Open           | Total          |
|---|----------------|------------|-----------|------------|--------------|--------------------|----------------|----------------|
|   | 1 day          | 2-7 days   | 8-30 days | 31-90 days | 91-365 days  | More than 365 days |                |                |
| <b>iShares MSCI EM Small Cap UCITS ETF</b>      | USD'000        | USD'000    | USD'000   | USD'000    | USD'000      | USD'000            | USD'000        | USD'000        |
| <i>Collateral received - securities lending</i> |                |            |           |            |              |                    |                |                |
| <b>Fixed Income</b>                             |                |            |           |            |              |                    |                |                |
| Investment grade                                | -              | 22         | 6         | 1          | 548          | 14,765             | -              | 15,342         |
| <b>Equities</b>                                 |                |            |           |            |              |                    |                |                |
| Recognised equity index                         | -              | -          | -         | -          | -            | -                  | 12,168         | 12,168         |
| <b>ETFs</b>                                     |                |            |           |            |              |                    |                |                |
| Non-UCITS                                       | -              | -          | -         | -          | -            | -                  | 274            | 274            |
| <b>Total</b>                                    | -              | <b>22</b>  | <b>6</b>  | <b>1</b>   | <b>548</b>   | <b>14,765</b>      | <b>12,442</b>  | <b>27,784</b>  |
| <b>iShares MSCI EM UCITS ETF USD (Acc)</b>      | USD'000        | USD'000    | USD'000   | USD'000    | USD'000      | USD'000            | USD'000        | USD'000        |
| <i>Collateral received - securities lending</i> |                |            |           |            |              |                    |                |                |
| <b>Fixed Income</b>                             |                |            |           |            |              |                    |                |                |
| Investment grade                                | -              | 505        | 74        | 15         | 7,679        | 39,246             | -              | 47,519         |
| <b>Equities</b>                                 |                |            |           |            |              |                    |                |                |
| Recognised equity index                         | -              | -          | -         | -          | -            | -                  | 90,860         | 90,860         |
| <b>ETFs</b>                                     |                |            |           |            |              |                    |                |                |
| Non-UCITS                                       | -              | -          | -         | -          | -            | -                  | 1,902          | 1,902          |
| <b>Total</b>                                    | -              | <b>505</b> | <b>74</b> | <b>15</b>  | <b>7,679</b> | <b>39,246</b>      | <b>92,762</b>  | <b>140,281</b> |
| <b>iShares MSCI Japan Small Cap UCITS ETF</b>   | USD'000        | USD'000    | USD'000   | USD'000    | USD'000      | USD'000            | USD'000        | USD'000        |
| <i>Collateral received - securities lending</i> |                |            |           |            |              |                    |                |                |
| <b>Fixed Income</b>                             |                |            |           |            |              |                    |                |                |
| Investment grade                                | -              | -          | -         | -          | -            | 7,504              | -              | 7,504          |
| <b>Equities</b>                                 |                |            |           |            |              |                    |                |                |
| Recognised equity index                         | -              | -          | -         | -          | -            | -                  | 171,380        | 171,380        |
| <b>ETFs</b>                                     |                |            |           |            |              |                    |                |                |
| Non-UCITS                                       | -              | -          | -         | -          | -            | -                  | 1,014          | 1,014          |
| <b>Total</b>                                    | -              | -          | -         | -          | -            | <b>7,504</b>       | <b>172,394</b> | <b>179,898</b> |
| <b>iShares MSCI Pacific ex-Japan UCITS ETF</b>  | USD'000        | USD'000    | USD'000   | USD'000    | USD'000      | USD'000            | USD'000        | USD'000        |
| <i>Collateral received - securities lending</i> |                |            |           |            |              |                    |                |                |
| <b>Fixed Income</b>                             |                |            |           |            |              |                    |                |                |
| Investment grade                                | -              | 7          | 5         | 1          | 2,447        | 7,842              | -              | 10,302         |
| <b>Equities</b>                                 |                |            |           |            |              |                    |                |                |
| Recognised equity index                         | -              | -          | -         | -          | -            | -                  | 30,988         | 30,988         |
| <b>ETFs</b>                                     |                |            |           |            |              |                    |                |                |
| Non-UCITS                                       | -              | -          | -         | -          | -            | -                  | 335            | 335            |
| <b>Total</b>                                    | -              | <b>7</b>   | <b>5</b>  | <b>1</b>   | <b>2,447</b> | <b>7,842</b>       | <b>31,323</b>  | <b>41,625</b>  |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

| Collateral type and quality                     | Maturity Tenor |              |              |            |              |                    | Open           | Total          |
|---|----------------|--------------|--------------|------------|--------------|--------------------|----------------|----------------|
|   | 1 day          | 2-7 days     | 8-30 days    | 31-90 days | 91-365 days  | More than 365 days |                |                |
| <b>iShares MSCI South Africa UCITS ETF</b>      | USD'000        | USD'000      | USD'000      | USD'000    | USD'000      | USD'000            | USD'000        | USD'000        |
| <i>Collateral received - securities lending</i> |                |              |              |            |              |                    |                |                |
| <b>Fixed Income</b>                             |                |              |              |            |              |                    |                |                |
| Investment grade                                | -              | 6            | -            | -          | 464          | 2,931              | -              | 3,401          |
| <b>Equities</b>                                 |                |              |              |            |              |                    |                |                |
| Recognised equity index                         | -              | -            | -            | -          | -            | -                  | 6,479          | 6,479          |
| <b>ETFs</b>                                     |                |              |              |            |              |                    |                |                |
| Non-UCITS                                       | -              | -            | -            | -          | -            | -                  | 31             | 31             |
| <b>Total</b>                                    | -              | <b>6</b>     | -            | -          | <b>464</b>   | <b>2,931</b>       | <b>6,510</b>   | <b>9,911</b>   |
| <b>iShares MSCI World Small Cap UCITS ETF</b>   | USD'000        | USD'000      | USD'000      | USD'000    | USD'000      | USD'000            | USD'000        | USD'000        |
| <i>Collateral received - securities lending</i> |                |              |              |            |              |                    |                |                |
| <b>Fixed Income</b>                             |                |              |              |            |              |                    |                |                |
| Investment grade                                | -              | 167          | -            | -          | 5,996        | 44,142             | -              | 50,305         |
| <b>Equities</b>                                 |                |              |              |            |              |                    |                |                |
| Recognised equity index                         | -              | -            | -            | -          | -            | -                  | 189,672        | 189,672        |
| <b>ETFs</b>                                     |                |              |              |            |              |                    |                |                |
| Non-UCITS                                       | -              | -            | -            | -          | -            | -                  | 6,764          | 6,764          |
| <b>Total</b>                                    | -              | <b>167</b>   | -            | -          | <b>5,996</b> | <b>44,142</b>      | <b>196,436</b> | <b>246,741</b> |
| <b>iShares S&amp;P SmallCap 600 UCITS ETF</b>   | USD'000        | USD'000      | USD'000      | USD'000    | USD'000      | USD'000            | USD'000        | USD'000        |
| <i>Collateral received - securities lending</i> |                |              |              |            |              |                    |                |                |
| <b>Fixed Income</b>                             |                |              |              |            |              |                    |                |                |
| Investment grade                                | -              | 1,938        | 1,341        | 267        | 3,594        | 71,634             | -              | 78,774         |
| <b>Equities</b>                                 |                |              |              |            |              |                    |                |                |
| Recognised equity index                         | -              | -            | -            | -          | -            | -                  | 179,636        | 179,636        |
| <b>ETFs</b>                                     |                |              |              |            |              |                    |                |                |
| Non-UCITS                                       | -              | -            | -            | -          | -            | -                  | 4,460          | 4,460          |
| <b>Total</b>                                    | -              | <b>1,938</b> | <b>1,341</b> | <b>267</b> | <b>3,594</b> | <b>71,634</b>      | <b>184,096</b> | <b>262,870</b> |

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities, ETFs and money market funds received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

All cash received or posted as collateral has an open maturity tenor as it's not subject to a contractual maturity date.

### Reuse of collateral received

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending cannot be sold, re-invested or pledged.

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Safekeeping of collateral received

The following table provides an analysis of the amounts of non-cash collateral received by each Fund in respect of securities lending transactions and held by the Funds' Depositary (or through its delegates) or through a securities settlement system, as at 30 June 2020.

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Safekeeping of collateral received (continued)

| Custodian  | Non-cash collateral received |
|--|------------------------------|
|  | Securities lending           |
| <b>iShares \$ Development Bank Bonds UCITS ETF</b>         | <b>USD'000</b>               |
| Euroclear SA/NV  | 11,075                       |
| <b>Total</b>   | <b>11,075</b>                |
| <b>iShares € Aggregate Bond UCITS ETF</b>                  | <b>EUR'000</b>               |
| Euroclear SA/NV  | 87,355                       |
| <b>Total</b>   | <b>87,355</b>                |
| <b>iShares € Corp Bond 1-5yr UCITS ETF</b>                 | <b>EUR'000</b>               |
| Euroclear SA/NV  | 149,878                      |
| <b>Total</b>   | <b>149,878</b>               |
| <b>iShares € Corp Bond BBB-BB UCITS ETF</b>                | <b>EUR'000</b>               |
| Euroclear SA/NV  | 43,302                       |
| <b>Total</b>   | <b>43,302</b>                |
| <b>iShares € Corp Bond ex-Financials 1-5yr UCITS ETF</b>   | <b>EUR'000</b>               |
| Euroclear SA/NV  | 65,494                       |
| <b>Total</b>   | <b>65,494</b>                |
| <b>iShares € Corp Bond ex-Financials UCITS ETF</b>         | <b>EUR'000</b>               |
| Euroclear SA/NV  | 107,186                      |
| <b>Total</b>   | <b>107,186</b>               |
| <b>iShares € Covered Bond UCITS ETF</b>                    | <b>EUR'000</b>               |
| Euroclear SA/NV  | 186,653                      |
| <b>Total</b>   | <b>186,653</b>               |
| <b>iShares € Govt Bond 0-1yr UCITS ETF</b>                 | <b>EUR'000</b>               |
| Euroclear SA/NV  | 540                          |
| <b>Total</b>   | <b>540</b>                   |
| <b>iShares Core € Corp Bond UCITS ETF</b>                  | <b>EUR'000</b>               |
| Euroclear SA/NV  | 901,093                      |
| <b>Total</b>   | <b>901,093</b>               |
| <b>iShares Core € Govt Bond UCITS ETF</b>                  | <b>EUR'000</b>               |
| Euroclear SA/NV  | 157,430                      |
| <b>Total</b>   | <b>157,430</b>               |
| <b>iShares Core Global Aggregate Bond UCITS ETF</b>        | <b>USD'000</b>               |
| Euroclear SA/NV  | 59,123                       |
| <b>Total</b>   | <b>59,123</b>                |
| <b>iShares Global Govt Bond UCITS ETF</b>                  | <b>USD'000</b>               |
| Euroclear SA/NV  | 31,896                       |
| <b>Total</b>   | <b>31,896</b>                |
| <b>iShares Global Inflation Linked Govt Bond UCITS ETF</b> | <b>USD'000</b>               |
| Euroclear SA/NV  | 89,445                       |
| <b>Total</b>   | <b>89,445</b>                |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Safekeeping of collateral received (continued)

| Custodian   | Non-cash collateral received |
|---|------------------------------|
|   | Securities lending           |
| <b>iShares J.P. Morgan EM Local Govt Bond UCITS ETF</b> | <b>USD'000</b>               |
| Euroclear SA/NV   | 246,972                      |
| <b>Total</b>  | <b>246,972</b>               |

### Concentration of collateral received

The following table lists the ten largest issuers by value of non-cash collateral received by each Fund by way of title transfer collateral arrangement across securities lending transactions as at 30 June 2020.

| Issuer   | Value          | Issuer                                      | Value          |
|--|----------------|---|----------------|
| <b>iShares \$ Development Bank Bonds UCITS ETF</b> | <b>USD'000</b> | <b>iShares € Aggregate Bond UCITS ETF</b>   | <b>EUR'000</b> |
| United Kingdom                                     | 2,012          | French Republic                             | 24,706         |
| Republic of Austria                                | 1,590          | United States Treasury                      | 14,161         |
| French Republic                                    | 1,586          | State of Japan                              | 13,249         |
| Kreditanstalt Fuer Wiederaufbau                    | 1,362          | Kingdom of the Netherlands                  | 11,298         |
| Kingdom of Belgium                                 | 642            | Republic of Austria                         | 10,806         |
| European Investment Bank                           | 509            | Republic of Germany                         | 10,149         |
| Republic of Germany                                | 467            | Kingdom of Belgium                          | 8,688          |
| Canada   | 386            | Kreditanstalt Fuer Wiederaufbau             | 6,900          |
| Kingdom of Denmark                                 | 342            | Republic of Finland                         | 6,556          |
| Kingdom of Sweden                                  | 300            | United Kingdom                              | 6,000          |
| <b>iShares € Corp Bond 1-5yr UCITS ETF</b>         | <b>EUR'000</b> | <b>iShares € Corp Bond BBB-BB UCITS ETF</b> | <b>EUR'000</b> |
| French Republic                                    | 35,101         | French Republic                             | 10,861         |
| United Kingdom                                     | 23,974         | United States Treasury                      | 8,249          |
| Republic of Germany                                | 22,701         | Republic of Austria                         | 7,139          |
| United States Treasury                             | 20,760         | Kingdom of the Netherlands                  | 6,013          |
| Republic of Austria                                | 20,682         | Kingdom of Belgium                          | 5,704          |
| Kingdom of Belgium                                 | 19,714         | United Kingdom                              | 5,118          |
| Kingdom of the Netherlands                         | 18,323         | Republic of Germany                         | 5,103          |
| State of Japan                                     | 10,947         | Republic of Finland                         | 2,883          |
| Kreditanstalt Fuer Wiederaufbau                    | 8,140          | State of Japan                              | 2,746          |
| Republic of Finland                                | 7,721          | European Investment Bank                    | 1,380          |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Concentration of collateral received (continued)

| Issuer  | Value   |
|---|---------|
| iShares € Corp Bond ex-Financials 1-5yr UCITS ETF | EUR'000 |
| French Republic                                   | 15,689  |
| Republic of Germany                               | 11,731  |
| United States Treasury                            | 10,156  |
| United Kingdom                                    | 9,731   |
| Kingdom of the Netherlands                        | 8,961   |
| Republic of Austria                               | 8,264   |
| Kingdom of Belgium                                | 8,203   |
| State of Japan                                    | 5,763   |
| Kreditanstalt Fuer Wiederaufbau                   | 4,124   |
| European Investment Bank                          | 2,935   |

| Issuer                           | Value   |
|----------------------------------|---------|
| iShares € Covered Bond UCITS ETF | EUR'000 |
| French Republic                  | 26,815  |
| Republic of Austria              | 25,945  |
| United Kingdom                   | 20,529  |
| Kreditanstalt Fuer Wiederaufbau  | 16,594  |
| Kingdom of The Netherlands       | 16,006  |
| Kingdom of Belgium               | 15,608  |
| Republic of Germany              | 14,628  |
| Republic of Finland              | 10,760  |
| United States Treasury           | 9,418   |
| Canada                           | 7,887   |

| Issuer                              | Value   |
|-------------------------------------|---------|
| iShares € Govt Bond 5-7yr UCITS ETF | EUR'000 |
| State of Japan                      | 12,300  |
| Abbvie Inc                          | 9,560   |
| BASF SE                             | 6,529   |
| Baxter International Inc            | 5,252   |
| French Republic                     | 5,002   |
| UBS Group AG                        | 4,887   |
| CRH Plc                             | 3,268   |
| Booking Holdings Inc                | 3,207   |
| HSBC Holdings Plc                   | 3,166   |
| Woolworths Group Ltd                | 3,089   |

| Issuer                                      | Value   |
|---|---------|
| iShares € Corp Bond ex-Financials UCITS ETF | EUR'000 |
| French Republic                             | 25,713  |
| United States Treasury                      | 16,820  |
| United Kingdom                              | 15,716  |
| Kingdom of Belgium                          | 15,631  |
| Republic of Germany                         | 15,184  |
| Republic of Austria                         | 14,681  |
| Kingdom of the Netherlands                  | 12,484  |
| State of Japan                              | 6,752   |
| Republic of Finland                         | 5,829   |
| Kreditanstalt Fuer Wiederaufbau             | 3,964   |

| Issuer                                       | Value   |
|--|---------|
| iShares € Govt Bond 0-1yr UCITS ETF          | EUR'000 |
| State of Japan                               | 311     |
| Silk Road Medical Inc                        | 116     |
| United Internet AG                           | 112     |
| i3 Verticals Inc                             | 110     |
| Alphatec Holdings Inc                        | 110     |
| SPDR Portfolio Short Term Treasury ETF       | 109     |
| SPDR Bloomberg Barclays 1-3 Month T-Bill ETF | 109     |
| iShares S&P Small-Cap 600 Value ETF          | 109     |
| Tate & Lyle Plc                              | 107     |
| Kingdom of the Netherlands                   | 103     |

| Issuer                                | Value   |
|---------------------------------------|---------|
| iShares € Govt Bond 10-15yr UCITS ETF | EUR'000 |
| State of Japan                        | 1,745   |
| French Republic                       | 1,390   |
| Kreditanstalt Fuer Wiederaufbau       | 1,158   |
| Abbvie Inc                            | 463     |
| BASF SE                               | 316     |
| Baxter International Inc              | 254     |
| UBS Group AG                          | 236     |
| 21Vianet Group Inc                    | 222     |
| Kamigumi Co Ltd                       | 220     |
| Industria De Diseno Textil SA         | 220     |



# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Concentration of collateral received (continued)

| Issuer                             | Value   |
|------------------------------------|---------|
| iShares Core € Corp Bond UCITS ETF | EUR'000 |
| French Republic                    | 219,615 |
| Republic of Germany                | 159,192 |
| United Kingdom                     | 146,136 |
| Kingdom of Belgium                 | 123,737 |
| Republic of Austria                | 121,989 |
| United States Treasury             | 120,862 |
| Kingdom of the Netherlands         | 114,027 |
| State of Japan                     | 75,100  |
| Kreditanstalt Fuer Wiederaufbau    | 58,770  |
| Republic of Finland                | 40,770  |

| Issuer                                       | Value   |
|--|---------|
| iShares Core Global Aggregate Bond UCITS ETF | USD'000 |
| State of Japan                               | 16,395  |
| French Republic                              | 15,958  |
| Kingdom of the Netherlands                   | 10,322  |
| United Kingdom                               | 9,804   |
| United States Treasury                       | 9,706   |
| Republic of Germany                          | 8,311   |
| Republic of Austria                          | 7,129   |
| Kreditanstalt Fuer Wiederaufbau              | 5,986   |
| Kingdom of Belgium                           | 4,705   |
| Republic of Finland                          | 3,088   |

| Issuer                                | Value   |
|---------------------------------------|---------|
| iShares Core MSCI Japan IMI UCITS ETF | USD'000 |
| United States Treasury                | 70,990  |
| Amazon.com Inc                        | 50,778  |
| Microsoft Corp                        | 41,959  |
| Atlassian Corp Plc                    | 38,654  |
| Servicenow Inc                        | 24,828  |
| Square Inc                            | 24,233  |
| Salesforce.Com Inc                    | 20,792  |
| Danone SA                             | 16,132  |
| Astrazeneca Plc                       | 14,689  |
| Procter & Gamble Co                   | 13,770  |

| Issuer                             | Value   |
|------------------------------------|---------|
| iShares Core € Govt Bond UCITS ETF | EUR'000 |
| French Republic                    | 46,537  |
| State of Japan                     | 33,480  |
| United States Treasury             | 20,154  |
| Republic of Germany                | 19,758  |
| Kingdom of the Netherlands         | 19,107  |
| Abbvie Inc                         | 16,929  |
| Republic of Austria                | 15,153  |
| Kreditanstalt Fuer Wiederaufbau    | 14,640  |
| Republic of Finland                | 12,196  |
| BASF SE                            | 11,833  |

| Issuer                                       | Value   |
|--|---------|
| iShares Core MSCI Europe UCITS ETF EUR (Acc) | EUR'000 |
| United States Treasury                       | 25,423  |
| State of Japan                               | 22,341  |
| French Republic                              | 19,977  |
| United Kingdom                               | 14,181  |
| Republic of Austria                          | 7,435   |
| Kingdom of the Netherlands                   | 6,956   |
| Kingdom of Belgium                           | 4,324   |
| L'Oreal SA                                   | 3,893   |
| Astrazeneca Plc                              | 3,811   |
| Royal Dutch Shell Plc                        | 3,527   |

| Issuer                            | Value   |
|-----------------------------------|---------|
| iShares Core MSCI World UCITS ETF | USD'000 |
| United States Treasury            | 245,301 |
| State of Japan                    | 214,493 |
| French Republic                   | 119,600 |
| United Kingdom                    | 92,824  |
| Republic of Austria               | 58,402  |
| Amazon.com Inc                    | 48,544  |
| Royal Dutch Shell Plc             | 45,509  |
| Microsoft Corp                    | 44,354  |
| Astrazeneca Plc                   | 44,171  |
| Kingdom of Belgium                | 39,820  |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Concentration of collateral received (continued)

| Issuer                                    | Value<br>USD'000 |
|---|------------------|
| <b>iShares Global Govt Bond UCITS ETF</b> |                  |
| State of Japan                            | 15,445           |
| French Republic                           | 8,631            |
| United States Treasury                    | 8,272            |
| United Kingdom                            | 6,366            |
| Republic of Germany                       | 5,131            |
| Kingdom of the Netherlands                | 4,774            |
| Abbvie Inc                                | 3,436            |
| Republic of Austria                       | 3,286            |
| SPDR S&P 500 ETF Trust                    | 3,225            |
| Kreditanstalt Fuer Wiederaufbau           | 2,144            |

| Issuer  | Value<br>USD'000 |
|---|------------------|
| <b>iShares J.P. Morgan EM Local Govt Bond UCITS ETF</b> |                  |
| United Kingdom  | 39,583           |
| Republic of Germany                                     | 32,107           |
| French Republic   | 28,033           |
| Kingdom of Denmark                                      | 25,720           |
| Republic of Finland                                     | 22,056           |
| European Investment Bank                                | 19,791           |
| Kingdom of Sweden                                       | 15,993           |
| Republic of Norway                                      | 13,165           |
| Kingdom of the Netherlands                              | 13,006           |
| Kreditanstalt Fuer Wiederaufbau                         | 10,050           |

| Issuer                                     | Value<br>USD'000 |
|--|------------------|
| <b>iShares MSCI EM Small Cap UCITS ETF</b> |                  |
| State of Japan                             | 4,000            |
| United States Treasury                     | 3,673            |
| French Republic                            | 3,459            |
| Kingdom of the Netherlands                 | 2,277            |
| Canada                                     | 635              |
| Republic of Germany                        | 491              |
| United Kingdom                             | 432              |
| Sanofi                                     | 373              |
| Coca-Cola Co                               | 336              |
| Seven & I Holdings Co Ltd                  | 233              |

| Issuer   | Value<br>USD'000 |
|--|------------------|
| <b>iShares Global Inflation Linked Govt Bond UCITS ETF</b> |                  |
| United States Treasury                                     | 17,734           |
| Republic of Austria  | 17,047           |
| French Republic  | 14,169           |
| Kingdom of Belgium   | 13,049           |
| Republic of Germany  | 10,589           |
| State of Japan   | 10,073           |
| Kingdom of the Netherlands                                 | 8,879            |
| Fast Retailing Co Ltd                                      | 3,203            |
| Kingdom of Sweden  | 2,759            |
| International Bank for Reconstruction & Development        | 2,717            |

| Issuer                                  | Value<br>USD'000 |
|---|------------------|
| <b>iShares MSCI Australia UCITS ETF</b> |                  |
| United States Treasury                  | 4,568            |
| State of Japan                          | 2,610            |
| Amazon.com Inc                          | 1,409            |
| Microsoft Corp                          | 1,202            |
| French Republic                         | 1,188            |
| United Kingdom                          | 1,095            |
| Atlassian Corp Plc                      | 1,072            |
| Astrazeneca Plc                         | 978              |
| Canada                                  | 904              |
| Royal Dutch Shell Plc                   | 689              |

| Issuer                                     | Value<br>USD'000 |
|--|------------------|
| <b>iShares MSCI EM UCITS ETF USD (Acc)</b> |                  |
| United Kingdom                             | 13,897           |
| State of Japan                             | 10,163           |
| United States Treasury                     | 9,343            |
| French Republic                            | 6,358            |
| Fast Retailing Co Ltd                      | 3,961            |
| KDDI Corp                                  | 3,703            |
| Kingdom of Belgium                         | 3,693            |
| Royal Dutch Shell Plc                      | 2,975            |
| Itochu Corp                                | 2,327            |
| Bilibili Inc                               | 2,090            |

# iSHARES III PLC

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

### Concentration of collateral received (continued)

| Issuer  | Value<br>USD'000 |
|---|------------------|
| <b>iShares MSCI Japan Small Cap UCITS ETF</b> |                  |
| Astrazeneca Plc                               | 7,678            |
| SoftBank Group Corp                           | 7,612            |
| Enel SpA                                      | 7,081            |
| United Kingdom                                | 6,869            |
| Nestle SA                                     | 6,661            |
| Assicurazioni Generali SpA                    | 4,927            |
| Unicredit SpA                                 | 4,003            |
| BHP Group Plc                                 | 3,754            |
| Costco Wholesale Corp                         | 3,115            |
| Intel Corp                                    | 2,968            |

| Issuer                                     | Value<br>USD'000 |
|--|------------------|
| <b>iShares MSCI South Africa UCITS ETF</b> |                  |
| United States Treasury                     | 816              |
| State of Japan                             | 780              |
| United Kingdom                             | 643              |
| French Republic                            | 623              |
| Republic of Austria                        | 474              |
| L'Oreal SA                                 | 234              |
| Tesla Inc                                  | 229              |
| Astrazeneca Plc                            | 217              |
| Fast Retailing Co Ltd                      | 212              |
| KDDI Corp                                  | 189              |

| Issuer  | Value<br>USD'000 |
|---|------------------|
| <b>iShares S&amp;P SmallCap 600 UCITS ETF</b> |                  |
| United States Treasury                        | 16,615           |
| State of Japan                                | 14,451           |
| French Republic                               | 13,085           |
| Republic of Austria                           | 9,055            |
| United Kingdom                                | 8,638            |
| Kingdom of Belgium                            | 7,600            |
| Republic of Germany                           | 5,771            |
| Cme Group Inc                                 | 4,771            |
| Intesa Sanpaolo SpA                           | 4,519            |
| Banco Bilbao Vizcaya Argentaria SA            | 3,649            |

| Issuer   | Value<br>USD'000 |
|--|------------------|
| <b>iShares MSCI Pacific ex-Japan UCITS ETF</b> |                  |
| State of Japan                                 | 3,129            |
| United States Treasury                         | 3,041            |
| United Kingdom                                 | 2,174            |
| Royal Dutch Shell Plc                          | 977              |
| Astrazeneca Plc                                | 923              |
| French Republic                                | 760              |
| Fast Retailing Co Ltd                          | 593              |
| Canada   | 567              |
| KDDI Corp                                      | 552              |
| Republic of Germany                            | 517              |

| Issuer  | Value<br>USD'000 |
|---|------------------|
| <b>iShares MSCI World Small Cap UCITS ETF</b> |                  |
| State of Japan                                | 20,833           |
| United States Treasury                        | 10,544           |
| French Republic                               | 6,455            |
| United Kingdom                                | 5,960            |
| SPDR Gold Shares                              | 5,331            |
| Royal Dutch Shell Plc                         | 4,147            |
| Amazon.com Inc                                | 3,689            |
| Astrazeneca Plc                               | 3,687            |
| Bilibili Inc                                  | 3,069            |
| Tal Education Group                           | 2,791            |

No securities collateral received from a single issuer, in relation to efficient portfolio management and OTC FDIs, has exceeded 20% of any of the respective Funds' NAV at the financial year end date.

None of the Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the financial year end date.

# iSHARES III PLC

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### For investors in the UK

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